

## Press release

Stockholm, 29 November , 2010

### SEB gearing up to open office in Hong Kong

With the Asian market increasingly attracting Nordic and German clients, SEB intends to open an office in mid-2011 in one of the region's major financial hubs - Hong Kong.

"Hong Kong is today the third most important financial center in the world after New York and London and growing in importance because of the rise of Asia, in particular China. SEB's client base is also increasing its presence in the region," says **Magnus Carlsson**, head of the Merchant Banking division.

"The wealth accumulation going on and the new markets opening up provide a huge opportunity for our institutional as well as corporate clients. Our aim is to serve them, and new clients in the best possible way, by facilitating their ambitions and strategies with a strong financial offering that meets the market conditions," Carlsson concludes.

With the opening of the Hong Kong branch office, SEB will further strengthen its presence in Asia and SEB's clients will enjoy an enhanced product and service offering in a crucial region. The opening is pending necessary licensing approvals. SEB has been present in Asia for over 30 years through offices in Beijing, Singapore, Shanghai and New Dehli.

**For further information, please contact**

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SEB is a leading Nordic financial services group. As a relationship bank, SEB in Sweden and the Baltic countries offers financial advice and a wide range of other financial services. In Denmark, Finland, Norway and Germany the bank's operations have a strong focus on corporate and investment banking based on a full-service offering to corporate and institutional clients. The international nature of SEB's business is reflected in its presence in 20 countries worldwide. On September 30, 2010, the Group's total assets amounted to SEK 2,254 billion while its assets under management totalled SEK 1,343 billion. The Group has about 17,000 employees, excluding its retail banking operations in Germany. Read more about SEB at [www.sebgroup.com](http://www.sebgroup.com).