

Press release

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Restatement of financial effects following minor business alignments

During the first quarter of 2011, some of the large corporate and institutions related activities in the Baltic countries were moved from the Merchant Banking division to the Baltic division. The Baltic parts of the business units Trading Capital Markets and Global Transaction Services in Merchant Banking previously operated in a matrix organisation with Merchant Banking having responsibility for product governance. These product units have now from a reporting and governance perspective been integrated into the Baltic Division as SEB in the Baltic countries offers universal services and the business is primarily conducted as a retail operation.

The income statements for 2009 and 2010 for the two divisions have been restated to reflect this alignment. Also, the restated numbers reflect other minor alignments of the management organisation such as further centralisation of the Treasury activities. The majority of all common costs previously held centrally have also been allocated to the divisional level. The income statements for all divisions and support functions have been restated for 2010 accordingly.

Information of the financial effects from the above changes is available at www.sebgroup.com/ir. The presentation on the website outlines financial effects of the the restatement for the full-year 2010 and encompasses the divisions of the Group. SEB's Group results are unchanged. An excel spreadsheet with the quarterly figures for 2009 and 2010 is also available.

For further information, please contact

Ulf Grunnesjö, Head of Investor Relations

+46 8-763 85 01, +46 70-763 85 01

ulf.grunnesjo@seb.se

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 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 30 June 2010, the Group's total assets amounted to SEK 2,318bn while its assets under management totalled SEK 1,328bn. The Group has about 20,000 employees. Read more about SEB at www.sebgroup.com.