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PRESS RELEASE

New management at Enskilda Securities

John Abrahamson has been appointed CEO of Enskilda Securities. He will also head the business area Corporate Finance. **Stefan Carlsson** has been appointed deputy CEO and will head the area Equities & Research. Together they will assume responsibility for Enskilda Securities' future development.

Abrahamson, who has broad experience from retail, wholesale and investment banking, returns to Enskilda Securities from his current position as head of Region South within SEB's Swedish retail division. He has previously headed Corporate Finance at Enskilda Securities and, prior to that, spent several years within SEB's merchant banking operations, most recently as Head of Client Relationship Management for large corporate clients.

Abrahamson will join Enskilda Securities in May. He will share his time between his new and current position until a new manager for Region South has been appointed.

Carlsson, who will take up his position on August 1, was previously global head of Investment Management at Den norske Bank, based in New York. He has also earlier worked for SEB Merchant Banking for eleven years, most recently as Head of Trading at SEB in New York.

Anders Rydin, currently acting CEO of Enskilda Securities, will stay on as an executive director on the board of Enskilda Securities until the end of 2004.

Enskilda Securities, SEB's investment bank, offers corporate finance services, equity trading and equity research. Its top rankings in surveys for all Nordic countries and strong market position make Enskilda Securities the No.1 investment bank in the Nordic markets. Enskilda Securities operates in Sweden, Norway, Denmark, Finland, Germany, the UK and the United States, and employs about 420 people in total.

The SEB Group is a North European financial group for corporate customers, institutions and private individuals, with 670 branch offices around Sweden, Germany and the Baltic States. SEB has more than 4 million customers, of whom 1.6 million are e-banking customers. On 31 December, 2003, the Group's total assets amounted to SEK 1,279 billion while its assets under management totalled SEK 822 billion. The Group is represented in some 20 countries around the world and has a staff of about 18,000. Read more about SEB at www.sebgroup.com

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