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PRESS RELEASE

SEB sells shares in Danish Amagerbanken A/S

SEB has sold shares in the Danish bank Amagerbanken. After the sale, SEB holds less than 5 per cent of the shares in Amagerbanken.

SEB has been a shareholder of Amagerbanken since 1999, when it sold the non-life insurance company Trygg-Hansa to the Danish company Codan and received a major block of shares in Amagerbanken as part payment. Up to 2003, SEB has increased its holding to more than 30 per cent of the total share capital of Amagerbanken in early 2004.

During the years 1999-2003, SEB and Amagerbanken have discussed the possibilities of entering into a closer strategic co-operation. However, these discussions have led to the conclusion that the common ground for building such co-operation is not sufficiently strong.

In the meantime, the value of the shares has risen, which means that the sale of the shares resulted in a capital gain of SEK 170m.

Since 1997, SEB conducts broad banking activities in Denmark within Merchant Banking, Asset Management, Nordic Retail & Private Banking, Enskilda Securities and SEB Kort (Diners Card). In total, these business areas generate an annual income of more than SEK 800m. The sale of the shares in Amagerbanken does not change SEB's goal to continue its growth in Denmark.

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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