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PRESS RELEASE

SEB becomes first offshore member of Chicago exchanges

SEB has become the first financial institution to receive full remote clearing membership of two of the world's largest derivative exchanges; the Chicago Mercantile Exchange and the Chicago Board of Trade.

SEB's strategy is to create a global, central clearing operation with direct connection to all major derivative exchanges from its derivative centre in London.

Ulla Nilsson, Global Head of SEB Futures, says: "It is a unique opportunity to acquire full membership of the USA's largest derivative exchanges direct from London. For the first time, European clients active on the exchanges are now able to trade directly with a member in their own time zone. Through our membership we can now also offer our clients more effective handling of their transactions, while at the same time improve our risk management and reduce the operational risk."

As a full remote clearing member on the Chicago exchanges, SEB strengthens its position as a strong international player.

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 1.8 million are e-banking customers. On 30 June 2004, the Group's total assets amounted to SEK 1,404 billion while its assets under management totalled SEK 858 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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