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PRESS RELEASE

Jacob Wallenberg steps back as Chairman of SEB's Board of Directors at the Annual General Meeting 2005 Marcus Wallenberg is proposed new Chairman

Jacob Wallenberg has, following the proposal of him as new Chairman of Investor AB, announced that he wishes to step back as Chairman of SEB at the Annual General Meeting 2005, but to remain on the Board of Directors.

Marcus Wallenberg, presently vice Chairman of SEB, is proposed as new Chairman following the Annual General Meeting 2005.

The SEB Group is a North European financial group for corporate customers, institutions and private individuals, with 670 branch offices around Sweden, Germany, the Baltic States and Poland. SEB has more than 5 million customers, of whom 1.8 million are e-banking customers. On 30 June 2004, the Group's total assets amounted to SEK 1,404bn while its assets under management totalled SEK 858bn. The Group is represented in some 20 countries around the world and has a staff of about 20,000. Read more about SEB at www.sebgroup.com.

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