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PRESS RELEASE

Annika Falkengren CEO of SEB January 1, 2006

- The Board of Skandinaviska Enskilda Banken (SEB) has appointed Annika Falkengren (Bolin) as President and Group Chief Executive starting January 1, 2006. The current President and Group Chief Executive, Lars H Thunell, will retire in 2006.
- Annika Falkengren leaves her present position as Head of Corporate & Institutions on February 9, 2005 allowing her to concentrate fully on her role as Deputy Group Chief Executive until assuming her new position.
- Magnus Carlsson, deputy Head of Corporate & Institutions, is appointed Head of the division. Carlsson is also appointed Executive Vice President and will be a member of the Group Executive Committee.
- As previously announced, Nils-Fredrik Nyblæus, Executive Vice President and Head of Group Staff and IT since January 2004, also assumes the position as Chief Financial Officer, when the present CFO Lars Lundquist retires in January 2005.

Annika Falkengren was born in 1962 and has been an employee of SEB since 1987. She is presently Executive Vice President and Deputy Group Chief Executive. She has been Head of Corporate & Institutions since 2001 and Head of Merchant Banking since 2000.

Under the leadership of Annika Falkengren, Corporate & Institutions has developed SEB's position as the leading Nordic bank for large corporates and financial institutions, earning top rankings and awards in a number of international quality and market surveys.

“Annika Falkengren has done a stellar job as Head of Corporate & Institutions, a division which has delivered half of SEB's result quarter after quarter. At the same time risk levels have been kept low. This is a sound foundation for further developing the strong position with good results and more satisfied clients that the SEB Group has achieved under the present Group Chief Executive Lars H Thunell,” says the Chairman of the Board of SEB Jacob Wallenberg.

“That Annika during my last year as President of SEB is available to focus on group-wide business issues is very positive and lays the groundwork for an orderly transition a year from now,” says Lars H Thunell, SEB’s President and Group Chief Executive.

“I look forward to taking on the task of further developing SEB for the future. I feel strongly about SEB and I am proud of this appointment. It is a real privilege to get a year to deepen my knowledge about the business and our clients before I assume operative responsibility,” says Annika Falkengren, Deputy Group Chief Executive of SEB.

“Magnus Carlson as deputy Head of Corporate & Institutions has contributed greatly to our strong position. We have worked as a team for many years now and this together with Magnus solid banking experience guarantees continued success for the division,” continues Annika Falkengren.

<http://hugin.info/1208/R/972324/142635.jpg>

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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