



Stockholm, 26 January 2005

PRESS RELEASE

New Chairman of the Supervisory Board and new Head of of Eesti Ühispank

SEB has appointed the current Head and Chairman of the Management Board, Ain Hanschmidt, as the Chairman of the Supervisory Board of Eesti Ühispank. Mart Altvee is appointed new Head and Chairman of the Management Board.

“Eesti Ühispank is a well-managed, customer friendly and fast-developing financial establishment. All SEB banks in the Baltics have with good results enhanced their market shares in recent years. Ain Hanschmidt’s and Mart Altvee’s new positions is a sound foundation for further development of Eesti Ühispank” says Mats Kjaer, Executive Vice President and Head of the Eastern European Banking Division.

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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