



Stockholm, 25 April, 2005

PRESS RELEASE

SEB has acquired shares corresponding to 9.99 percent of the share capital in Privatbanken ASA

On 24 April, SEB acquired 6,294,948 shares representing 9.99 percent of the issued share capital in the Norwegian bank Privatbanken ASA.

The SEB Group is a North European financial group for corporate customers, institutions and private individuals, with 680 branch offices around Sweden, Germany, the Baltic countries, Poland and Ukraine. SEB has more than 5 million customers, of whom 1.9 million use the internet for their banking transactions. On 30 December 2004, the Group's total assets amounted to SEK 1,591bn while its assets under management totalled SEK 886 bn. 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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