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PRESS RELEASE

SEB has reached an acceptance level of 89.9 percent on the voluntary offer for the Norwegian Privatbanken and prolongs the offer period by two weeks

Referring to the prospectus from May 6, 2005 regarding the offer from Skandinaviska Enskilda Banken AB (publ) for all shares, convertible debt and warrants in Norwegian Privatbanken ASA, SEB herewith informs that acceptance has been received from shareholders, owners of convertible debt and warrants which together with shares owned by SEB represents 89.9 percent of the shares in Privatbanken on a fully diluted basis. A precondition for the fulfilment of the offer as described in the prospectus paragraph 1.8 (i) is an acceptance level of more than 90 percent on a fully diluted basis.

In the light of the high acceptance level and the positive statement from Privatbanken's Board of Directors on May 19, 2005, SEB prolongs the offer two weeks until 16.00 hrs, June 14, 2005.

The same conditions as described in the prospectus will apply for the prolonged offer period including that acceptance received until the end of the initial offer period continues to be binding according to paragraph 1.11 in the prospectus.

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 the Ukraine. SEB has more than 5 million customers, of whom approximately 2 million use the internet for their banking transactions. On 31 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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