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PRESS RELEASE

SEB strengthens its investment banking operations

- SEB is to strengthen its investment banking operations within the SEB Merchant Banking division, previously known as Corporate & Institutions, in order to better meet its customers' needs for integrated financial solutions.
- Equities and Research within Enskilda Securities will, together with other equity-related business in the division, form a new unit – SEB Enskilda Equities – within the business area Trading & Capital Markets. Anders Johnsson will continue in his position as head of Trading & Capital Markets.
- Stefan Carlsson has been appointed head of SEB Enskilda Equities and Björn Jansson will within SEB Enskilda Equities continue in his position as head of Equity Research.
- SEB Enskilda Corporate Finance will form a separate business area within SEB Merchant Banking. John Abrahamson will step down as CEO of Enskilda Securities in order to fully concentrate on his role as head of SEB Enskilda Corporate Finance.

SEB is the leading investment bank in the Nordic region with several top rankings in a number of areas. At the same time, competition is increasing, the development of new products accelerating and the sector consolidating. SEB's new investment banking organisation builds a broader platform and creates better conditions for investments in product development and resources. This will lead to enhanced growth opportunities and improved profitability. The new Trading & Capital Markets business area includes equity, bond, debt and foreign exchange activities and research.

Magnus Carlsson, SEB's Executive Vice President and head of SEB Merchant Banking, says: "By gathering all our investment banking activities, SEB will offer corporate and institutional clients a better and more integrated product offering. The units being brought together are to a large extent servicing the same customer base both in the Nordic countries as well as internationally. Our ambition is to further enhance SEB's position as the leading Nordic investment bank."

John Abrahamson, current CEO of Enskilda Securities and appointed head of SEB Enskilda Corporate Finance, says: "Market conditions have changed in recent years, particularly within equities, and as a result the conditions have also changed for Enskilda Securities. SEB is now creating a unit with a broader product offering and a stronger financial platform and can therefore further increase its investments within investment banking. This will be an advantage both to our customers and to our employees."

The new organisation will affect 400 employees within Enskilda Securities and almost 500 employees within Trading & Capital Markets. The integration process will begin with immediate effect.

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 2 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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