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PRESS RELEASE

Strengthening operations in the Ukraine and Russia

SEB has appointed Julius Niedvaras, currently President and Chairman of SEB Vilniaus Bankas' Management Board in Lithuania, as responsible for developing SEB's business in the Ukraine and Russia. Audrius Ziugzda, currently Head of the Retail Banking Division at SEB Vilniaus Bankas, has been appointed as the new President and Chairman of the Management Board as of January 1, 2006.

"Julius, being the founder of SEB Vilniaus Bankas, has contributed greatly to the strong development of the bank," says Mats Kjaer, Executive Vice President and Head of the Eastern European Banking Division. "Since SEB fully acquired SEB Vilniaus Bankas in 2000, it has increased its operating result by 20 per cent each year. For SEB, the next step is to further develop our business in the Ukraine and Russia. Julius's vast banking experience and driving spirit is of great value in his new role. Audrius's track-record from corporate and retail banking will be a great asset in the further development of Vilniaus Bankas."

The SEB Group is a North European financial group for corporate customers, institutions and private individuals with ten home markets in the Nordic and Baltic countries, Germany, Poland and the Ukraine. SEB has 680 branch offices and 5 million customers, of whom approximately 2 million use the internet for their banking transactions. On 30 June 2005, the Group's total assets amounted to SEK 1,800bn while its assets under management totalled SEK 1,012bn. 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.

For further information, please contact:

Viveka Hirdman-Ryrberg, Group Press Officer, +46 8 763 85 77, +46 70 550 3500