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PRESS RELEASE

Fredrik Boheman new head of SEB Asset Management

Fredrik Boheman, Executive Vice President and currently head of SEB Germany (SEB AG), has been appointed new head of Asset Management. Boheman will assume his new position on October 1.

Peter Buschbeck is appointed as new head of SEB Germany. He will remain in his current position as head of German Retail and assume his new role on January 1.

"Fredrik Boheman has successfully aligned the German operations, which are now on the right track. I am convinced that Fredrik, with his solid customer focus, strong business commitment and excellent leadership qualities, will continue to further develop SEB's leading position within asset management," says SEB President and CEO Annika Falkengren.

"At the same time I am very pleased that Peter Buschbeck, who in such a short time has succeeded to improve German Retail, will take over responsibility for SEB Germany."

The appointment of Buschbeck is to be formally approved by the SEB AG's Board of Directors.

Since the Bank opened in 1856, generations of customers and employees have made SEB what it is today. This year the Group is celebrating 150 years of looking forward.

The SEB Group is a North European financial group for 400,000 corporate customers and institutions, and 5 million private customers. SEB has local presence in the Nordic and Baltic countries, Germany, Poland, the Ukraine and Russia. Approximately half of SEB's customers use the internet for their banking transactions. On 30 June 2006, the Group's total assets amounted to SEK 1,986bn while its assets under management totalled SEK 1,086bn. 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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