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PRESS RELEASE

## **SEB Shanghai becomes the first Nordic bank to receive Derivative license in China**

**SEB Shanghai has broadened its range of foreign exchange services after receiving approval from the China Banking Regulatory Commission (CBRC) to conduct derivative business in foreign currencies.**

Carl Christensson, general manager at SEB in Shanghai says, "It is very satisfying to be the first Nordic bank to receive the derivative license which allows us to offer our clients even more solutions to effectively manage their risks in China. The next step is to get approval for RMB forwards from the State Administration of Foreign Exchange (SAFE)".

Eddie Amin, head of Trading & Capital Markets, at SEB in Shanghai added "The derivative license will allow our clients in China to hedge their foreign exchange exposures in forwards and swaps directly with our team of dealers in our Shanghai branch trading room. It will also set the platform for the introduction of further financial products".

For almost 25 years, SEB's Beijing office has been helping clients in China. With the establishment of the Shanghai branch last year offering both onshore and offshore financial services, SEB now fills the gap in the Chinese banking world that many businesses from SEB's domestic markets have previously encountered.

SEB in Shanghai today services a growing number of Nordic and German companies located in China, both large and small. With a positive economic outlook in China, SEB will continue to build on its Nordic and international expertise strengthening its presence while continuing to expand the range of banking services in China.

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 and has a global presence through its international network in another 10 countries. 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 has about 20,000 employees. Read more about SEB at [www.sebgroup.com](http://www.sebgroup.com).

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*For further information, please contact:*

Carl Christensson, General Manager, SEB in Shanghai, tel: + 86-21-5396-6681.  
Elisabeth Lennhede, Communications Manager, SEB Merchant Banking in  
Stockholm, tel: +46 707 63 99 16.