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PRESS RELEASE

New management responsibilities for Group Business Support Functions

David Smith is leaving his position as Head of Business Support and as a member of the Group Executive Committee (GEC).

"I was recruited to SEB to lead the development of strategies in the key areas of Operations and the future IT-roadmap. These efforts are now well under way.", says David Smith.

Annika Falkengren, President and CEO of SEB, says: " I regret that David is leaving us so soon, even though we all agreed that this was a limited term commitment, but I am very satisfied that we have had this opportunity to draw on David's long experience. "

Changes in reporting lines to GEC members will be that Ulf Thorstensson, CIO reports to Ingrid Engström, Head of HR and Organisational Development and Pia Warnerman, Head of Group Operations to Bo Magnusson, Head of Retail Banking.

SEB is a North European financial group serving some 400,000 corporate customers and institutions and five million private individuals. SEB has a local presence in the Nordic and Baltic countries, Germany, the Ukraine and Russia, and a global presence through its international network in another ten countries. On 30 June 2007, the Group's total assets amounted to SEK 2,188bn while its assets under management totalled SEK 1,403bn. The Group has about 20,000 employees. Read more about SEB at www.sebgroup.com.

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