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PRESS RELEASE

New Country Manager and Head of SEB in Estonia

Ahti Asmann has been appointed new head of SEB in Estonia, CEO and Chairman of the Management Board of SEB Eesti Ühispank. Asmann has been acting head of the bank since August.

Commenting on the appointment, Bo Magnusson, head of Retail Banking, says: "Ahti Asmann has extensive experience of working in the bank and an excellent knowledge of the financial market in Estonia. In our process to look for a new country head, Ahti has proven to be the best candidate to lead SEB's future operations in Estonia – a market that is of growing importance to the SEB Group. We are looking forward to see Ahti and his local team continue to grow our business and presence in Estonia for the benefit of our clients."

Ahti Asmann has worked at SEB Eesti Ühispank since 1994. He was appointed head of its retail banking business in 2006.

SEB is a North European financial group serving some 400,000 corporate customers and institutions and five million private customers. SEB has a local presence in the Nordic and Baltic countries, Germany, Poland, 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.

For further information, please contact:

Bo Magnusson, Executive Vice President SEB and Head of Retail Banking, tel. +46-8-763 92 93

Press contact: Katja Margell, tel. +46-70-745 91 38