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PRESS RELEASE

SEB – first Nordic bank approved for application of internal models for determining the capital requirement for operational risk

Finansinspektionen, the Swedish Financial Supervisory Authority, has together with authorities in eight other European countries granted SEB the approval to apply AMA for determining the capital requirement for operational risk. Thus, SEB became one of the first banking groups in Europe and the first Nordic banking group to receive this major stamp of quality.

- This is an important evidence of the Group's quality work with processes. You only get this approval after an in-depth review of all your processes. We've shown the regulators of all the countries we work in that we apply the highest risk management standards possible and that we apply them uniformly across departments and borders.", says Per-Arne Blomquist, CFO.

The new capital adequacy framework (Basel II) offers three different methods for determining the capital requirement for operational risks. The most advanced of these methods is the Advanced Measurement Approach, AMA, which requires supervisory approval. Different to the other two more simplistic methods, AMA embeds the bank's own risk methods and data reflecting risk profile of the institutions and its operational risk management.

Finansinspektionen has also concluded its review of SEB's internal capital adequacy assessment process (ICAAP), which is an important part of the new capital adequacy framework (Basel II). Finansinspektionen writes in its decision that SEB has sufficient capital in relation to the risks the Group is exposed to.

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, Ukraine and Russia, and a global presence through its international network in another ten countries. On 31 December 2007, the Group's total assets amounted to SEK 2,344bn while its assets under management totalled SEK 1,370bn. The Group has about 20,000 employees. Read more about SEB at www.sebgroup.com.

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