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PRESS RELEASE

Bo Magnusson appointed Head of Business Support and Group staff; Mats Torstendahl joins SEB as new Head of Retail Banking

Bo Magnusson, currently Head of Retail Banking, has been appointed Head of Business Support, with the overall responsibility for Group Staff and functions for business support, including IT and Operations.

Mats Torstendahl has been recruited as new Head of Retail Banking. The division comprise Retail Banking in Sweden, Germany, Estonia, Latvia and Lithuania and SEB Card. Mats Torstendahl is currently CEO for Danske Bank in Sweden and has for more than 20 years been active in developing Östgöta Enskilda Bank and later on Danske Bank.

Annika Falkengren, CEO and President of SEB, says:

"These are two important pieces falling into place in SEB's ambition to build the leading bank with the greatest customer satisfaction in Northern Europe.

"Mats Torstendahl has successfully developed a banking operation where global reach and local presence build strong customer relations, not least within the area of small- and medium-sized companies. Mr. Torstendahl has strongly focused on results and customer satisfaction. All this fits well with our ambitions for the continued development of SEB's Retail Banking."

"Bo Magnusson has made a great contribution as Head of Retail Banking. With his new area of responsibility we will get a strong management focus on the development of our total business support."

Bo Magnusson has also been appointed Deputy for the CEO and President Annika Falkengren. Mats Torstendahl has been appointed Executive Vice President and will also become a member of the SEB Group Executive Committee.

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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