

Information to media

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Deloitte/SEB CFO Survey Sweden: Gaining optimism, but dampened hiring

An overwhelming majority of surveyed CFOs, nine out of ten, believe business conditions are average or better than average. This means finance chiefs in Sweden are clearly more optimistic than in spring, according to the latest Deloitte/SEB CFO Survey.

The survey weighs CFO viewpoints in areas such as business climate, financial position, access to finance and key business risks. All areas in the latest survey show clear improvement from the previous survey in February. Overcapacity and demand are concerns. These will likely dampen hiring in the next six months, CFOs believe.

“All in all, we note a shift from cautiousness to stability and see signs that strategies are turning from defensive to strategic. The general trend is a shift towards strategic investments, such as M&A, from financial investments. Data suggest CFOs are gaining confidence and have improved access to financing. Worry over balance sheets has also eased,” says **Johan Lindgren** within Credit Strategy at SEB.

Nearly 70% of surveyed CFOs expect higher capacity utilisation the next twelve months, and believe the Nordic region has the best conditions for growth.

“Increased self-confidence and a positive outlook on growth opportunities combined with good access to capital and a lower level of risk should make for an interesting autumn ahead. However, the positive signals will likely not lead to increased employment in Sweden in the near term,” says **Tom Pernodd**, partner at Deloitte.

This unique survey aims to reflect changes of sentiment in the financial environment and facilitate understanding of economic and financial trends. The survey was performed in August, in cooperation with Deloitte, and comprises a total of 15 questions covering areas such as business climate, strategic investments, employment, views on currencies and interest rates, financial strength, and lending attitudes amongst financial institutions. Answers are collected from a sample of CFOs from some of Sweden's largest companies. The full report is available at www.sebgroup.com/press and www.deloitte.se.

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<p>SEB is a leading Nordic financial services group. As a relationship bank, SEB in Sweden and the Baltic countries offers financial advice and a wide range of financial services. In Denmark, Finland, Norway and Germany the bank's operations have a strong focus on corporate and investment banking based on a full-service offering to corporate and institutional clients. The international nature of SEB's business is reflected in its presence in some 20 countries worldwide. On June 30, 2013, the Group's total assets amounted to SEK 2,596 billion while its assets under management totalled SEK 1,387 billion. The Group has about 16,000 employees. Read more about SEB at www.sebgroup.com.</p>	