

Press release

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SEB appoints Johan Torgeby new President and CEO

SEB's Board of Directors has appointed Johan Torgeby new President and CEO following Annika Falkengren's resignation which was announced on 16 January.

Johan Torgeby, aged 42 and currently co-head of the division Large Corporates & Financial Institutions, has been a member of SEB's Group Executive Committee since 2014. He has held various positions in SEB since he joined the bank in 2009, including being Head of Client Coverage and client executive in the former Merchant Banking division. Before joining SEB, Johan Torgeby worked at Morgan Stanley & Co in London and Robur Asset Management. Johan Torgeby holds a Bachelor of Science (Econ.) from Lund University.

"The Board of Directors is pleased to announce the appointment of Johan Torgeby as new President and CEO. In his capacity as co-head of Large Corporates & Financial Institutions he has taken important steps to transform and develop the business as a response to a rapidly changing regulatory and banking landscape without losing the customer perspective. Johan has an extensive background in corporate and investment banking. He is a well-respected leader who prioritizes building strong teams and deep relationships with our customers, be it private, SME or large corporate and institutional customers. As a member of the Group Executive Committee, he has been part of setting the long-term strategy for SEB and is committed to continue executing on it", says **Marcus Wallenberg**, Chairman of the Board of Directors.

"It is with great energy, but also humility, that I have accepted the role as President and CEO of SEB. Banks have an important role in supporting overall growth in society. SEB is in many ways a unique bank and has been at the service of enterprise for 160 years, always developing and changing in close partnership with its customers, our direction forward is clear. Together the strong SEB team will deliver on our growth and transformation agenda. We will not rest on our laurels until we, in the eyes of our customers, deliver world-class service. This is what builds sustainable shareholder value over time", says **Johan Torgeby**.

The appointment is effective as of 29 March, when Annika Falkengren will continue in an advisory role until she leaves SEB in July 2017.

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SEB is a leading Nordic financial services group with a strong belief that entrepreneurial minds and innovative companies are key in creating a better world. SEB takes a long term perspective and supports its customers in good times and bad. In Sweden and the Baltic countries, SEB 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. At 31 December 2016, the Group's total assets amounted to SEK 2,621 billion while its assets under management totalled SEK 1,781 billion. The Group has around 15,300 employees. Read more about SEB at www.sebgroup.com