



SEB Proposes Further Ordinary Dividend and Initiates Share Buyback Program

The Board of Directors of Skandinaviska Enskilda Banken AB has decided to propose a further ordinary dividend of SEK 4.10 per share, and will as a result convene an Extraordinary General Meeting on 12 November 2021. The Board has also resolved to utilise the authorisation granted by the 30 March 2021 Annual General Meeting to initiate a SEK 2.5 billion buyback program of Class A shares in SEB.

“SEB has throughout the pandemic maintained a strong financial position, which has enabled us to support our customers throughout these challenging times,” says **Marcus Wallenberg**, Chair of the Board of SEB. “At the same time, SEB’s capital buffer exceeds both the regulatory requirement and the bank’s own target. As the economic recovery is now well under way and as the Swedish FSA has lifted its recommendation on restrictions regarding dividends and buybacks, the Board has decided to initiate a share buyback program and to propose a further ordinary dividend.”

The proposed further ordinary dividend of SEK 4.10 per share, together with the ordinary dividend of SEK 4.10 per share that was distributed in April 2021, corresponds to around 50 per cent of SEB’s net profit for the financial years 2019 and 2020. This, and the initiation of a share buyback program, is in line with SEB’s revised financial targets that were communicated in January 2021 (stating that SEB should pay a yearly dividend of around 50 per cent of earnings per share, and distribute potential capital in excess of the targeted capital position mainly through share repurchases).

SEB aims to maintain a Common Equity Tier 1 (CET1) capital ratio of 100-300 basis points above the regulatory requirement. On 30 June 2021, the capital buffer above the regulatory requirement amounted to 860 basis points. The proposed further ordinary dividend and the share buyback program will in total reduce the CET1 ratio by around 150 basis points and will be accounted for in the results for the third quarter 2021. SEB plans to continue to gradually reduce the capital buffer towards the targeted level.

Extraordinary General Meeting

The Board of Directors of SEB has decided to convene an Extraordinary General Meeting (EGM) on 12 November 2021. The agenda includes the Board of Directors’ proposal for a further ordinary dividend of SEK 4.10 per share.

The Board proposes 16 November 2021 as the record date for the dividend, meaning that the dividend is expected to be paid on 19 November 2021. With that record date, the last trading day in the SEB share including the right to receive dividend will be 12 November 2021. The first trading day in the SEB share excluding the right to receive dividend will be 15 November 2021. A convening notice to the EGM will be published shortly.

Share buyback program

SEB’s Board of Directors has resolved to utilise the authorisation granted by the 30 March 2021 AGM to initiate a SEK 2.5 billion share buyback program under which SEB will repurchase Class A shares in SEB. A maximum number of shares may be repurchased so that SEB’s total holding at any time does not exceed 10 per cent of SEB’s total number of issued shares. The share buyback program is intended to commence on 21 October 2021 and end no later than 21 March 2022. Repurchased shares will reduce SEB’s share capital by being cancelled.

The share buyback program will be managed by an independent financial investment firm, which will make its trading decisions regarding the timing of the share repurchases independently of, and without influence by, SEB. Share repurchases shall take place on Nasdaq Stockholm Stock Exchange in accordance with the Nordic Main Market Rulebook for Issuers of Shares – NASDAQ Stockholm (Supplement D) and in accordance with the Regulation (EU) No 596/2014 of the European Parliament and of the Council on market abuse (MAR) and the Commission Delegated Regulation (EU) 2016/1052 (the Safe Harbour Regulation). Share repurchases under the share buyback program may periodically be halted for SEB's repurchases of own shares for SEB's long-term incentive program.

The total number of issued shares in SEB amounts to 2,194,171,802. SEB held 28,043,462 own shares as of 30 September 2021.

Information about the repurchases under the share buyback program will be published weekly on SEB's website, www.sebgroup.com.

This disclosure contains information that SEB is obliged to make public pursuant to the EU Market Abuse Regulation (EU nr 596/2014) and the Swedish Securities Markets Act (2007:528). The information was submitted for publication, through the agency of the contact person, on 19-10-2021 17:45 CET.

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SEB is a leading northern European financial services group with a strong belief that entrepreneurial minds and innovative companies are key in creating a better world. We take a long-term perspective and support our 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, Germany and the United Kingdom, 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 our presence in more than 20 countries worldwide, with around 15,500 employees. At 30 June 2021, the Group's total assets amounted to SEK 3,445bn while its assets under management totalled SEK 2,401bn. Read more about SEB at <https://www.sebgroup.com>