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SEB completes second share buyback program and initiates new program

SEB has now completed its second share buyback program, under which Class A shares for SEK 2.5 billion have been repurchased during the past six months. The Board of Directors has resolved to utilise the authorisation granted by the 22 March 2022 Annual General Meeting to initiate a new SEK 1.25 billion buyback program of Class A shares, which runs until year-end.

On 22 March 2022, SEB announced a SEK 2.5 billion buyback program of Class A shares for capital management purposes. The repurchases of shares began on 23 March 2022 and ended on 24 October 2022. During that period, SEB repurchased 23,375,979 of its own Class A shares at an average price per share of SEK 106.95, for a total purchase amount of SEK 2.5 billion.

On 25 October 2022, the Board of Directors resolved to utilise the authorisation granted by the Annual General Meeting held on 22 March 2022, to initiate a new SEK 1.25 billion buyback program of Class A shares. The share buyback program is expected to commence on 27 October 2022 and end on 30 December 2022, at the latest. The change from a semi-annual to a quarterly programme enables SEB to increase flexibility while maintaining the same pace of share repurchases. 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. Repurchased shares are expected to be cancelled during the first half of 2023.

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.

As of 30 September 2022, the total number of issued shares in SEB amounted to 2,178,721,934 and SEB held 51,173,470 own shares.

Information about the repurchases under the share buyback program is published weekly on sebgroup.com.

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SEB is a leading northern European financial services group with international reach. We exist to positively shape the future with responsible advice and capital, today and for generations to come. By partnering with our customers, we want to be a leading catalyst in the transition to a more sustainable world. 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, we 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 16,000 employees. At 30 June 2022, the Group's total assets amounted to SEK 4,113bn while assets under management totalled SEK 2,100bn. Read more about SEB at sebgroup.com.