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PRESS RELEASE

## **SEB becomes first Nordic bank to offer RMB Forwards in China**

**SEB in Shanghai has broadened its range of foreign exchange services after receiving approval from the State Administration of Foreign Exchange (SAFE) to conduct RMB Foreign Exchange Forward business in China.**

Eddie Amin, head of Trading & Capital Markets, at SEB in Shanghai says: "Most of our target clients in China have exposures in RMB. With this additional product they will be able to hedge their forward foreign exchange exposures more effectively. As the RMB FX markets develop in China, SEB will play an increasing role to help our clients in finding new solutions to hedge their financial risks".

Carl Christensson, general manager at SEB in Shanghai says: "Since the establishment of our Shanghai branch, we have a very positive momentum in expanding our product offering to our clients in China, and will continue to introduce more products and services during the year. The next step is to get approval for RMB FX Swaps from SAFE".

For almost 25 years, SEB's Beijing office has been helping clients in China. In Shanghai SEB today services a growing number of Nordic and German companies located in China, both large and small. With a positive economic outlook in China, SEB will continue to build on its Nordic and international expertise, strengthening its presence while continuing to expand the range of banking services in China.

The SEB Group is a North European financial group for 400,000 corporate customers and institutions, and 5 million private customers. SEB has local presence in the Nordic and Baltic countries, Germany, Poland, the Ukraine and Russia and has a global presence through its international network in another 10 countries. On 31 December 2006, the Group's total assets amounted to SEK 1,934bn while its assets under management totalled SEK 1,262bn. The Group has about 20,000 employees. Read more about SEB at [www.sebgroup.com](http://www.sebgroup.com).

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