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PRESS RELEASE

SEB consolidates its Baltic operations

SEB organises the majority of its activities in Estonia, Latvia and Lithuania within a separate division - SEB Baltic. Martin Johansson, currently head of Client Relationship Management in the Merchant Banking division, will be responsible for the division. Responsibility for the Baltic operations was previously within the Retail Banking division.

“We have a long-term perspective with regard to our operations in the Baltic countries. We view the region as one of our home markets. At the same time, the next few years will be challenging in all three countries and will continue to require considerable management attention. Therefore, for the time being, we are consolidating the responsibility for our Baltic operations within a single division,” says SEB's President and CEO Annika Falkengren.

SEB currently has 200 branch offices and 5,800 employees in the three Baltic countries which serve over 2.5 million customers with lending, savings products and other financial services. Lending in the three countries amounts to SEK 166 billion, or 13 per cent of SEB's total outstanding loans.

SEB is a Northern European financial group serving some 400,000 corporate customers and institutions and five million private individuals. SEB offers universal banking services in Sweden, Germany and the Baltic countries – Estonia, Latvia and Lithuania. It also has a local presence in the other Nordic countries, Poland, Ukraine and Russia and a global presence through its international network in leading financial centres. On March 31, 2009, the Group's total assets amounted to SEK 2,460 billion and its assets under management totalled SEK 1,187 billion. The SEB Group has about 21,000 employees. Read more about SEB at www.sebgroup.com.

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