

Press Release

October 6, 2009

The Swedish Tax Agency's guidelines concerning voluntary conversion of preference shares to ordinary shares in Swedbank during the month of August 2009

Swedbank has requested and received guidelines from the Swedish Tax Agency concerning the voluntary conversion of preference shares to ordinary shares during the month of August 2009. According to the Swedish Tax Agency's guidelines (for Swedish tax purposes only):

- Each preference share in Swedbank for which conversion was requested during the month of August 2009 may be deemed to have been sold at SEK65.50.
- Each ordinary share in Swedbank received by means of the conversion may be deemed to have been acquired at SEK65.50.

The above represents the key contents of the Swedish Tax Agency's original text, which is available in Swedish only. In case of discrepancies between the contents of this press release and the Swedish Tax Agency's original, the Swedish Tax Agency's version shall prevail.

The information is only applicable for shareholders liable to tax in Sweden and is stated for information purposes only in English. For shareholders who are liable to tax in any other country than Sweden, local tax legislation will apply in each jurisdiction. Similar tax treatment as the Swedish one may or may not apply in various countries; however each shareholder should seek local tax advice.

Further information, please contact:

Johannes Rudbeck, Head of Investor Relations, Swedbank, phone: +46 705 825 656
Anna Sundblad, Press Officer, Swedbank, phone: +46 703 213 995