



Skandinaviska Enskilda Banken
(Incorporated in the Kingdom of Sweden with limited liability)

Global Programme for the Continuous Issuance of Medium Term Notes, Capital Contribution Securities and Covered Bonds

Application has been made to the Financial Services Authority in its capacity as competent authority under the Financial Services and Markets Act 2000 (the **UK Listing Authority**) for medium term notes (the **MTNs**), capital contribution securities (the **Capital Contribution Securities**) and covered bonds (*säkerställda obligationer*) (the **Covered Bonds** and, together with the MTNs and the Capital Contribution Securities, the **Notes**) issued under the programme (the **Programme**) described in the Information Memorandum during the period of 12 months from the date hereof to be admitted to the official list of the UK Listing Authority (the **Official List**) and to the London Stock Exchange plc (the **London Stock Exchange**) for such Notes to be admitted to trading on the London Stock Exchange's regulated market. References in this Information Memorandum to Notes being **listed** (and all related references) shall mean that such Notes have been admitted to trading on the London Stock Exchange's regulated market and have been admitted to the Official List. The London Stock Exchange's regulated market is a regulated market for the purposes of Directive 2004/39/EC (the Markets in Financial Instruments Directive). This Information Memorandum supersedes the Information Memorandum dated 2nd November, 2007. Application may be made for trading of Notes in the Private Offerings, Resales and Trading through Automated Linkages (**PORTAL**) Market of the National Association of Securities Dealers, Inc.

Under this Programme, Skandinaviska Enskilda Banken AB (publ) (the **Bank** or **SEB**) may, subject to all applicable legal and regulatory requirements, from time to time issue Notes in bearer and/or registered form (respectively **Bearer Notes** and **Registered Notes**) each denominated in any currency agreed between the Bank and the Dealers (as defined below).

See "**Risk Factors**" for a discussion of certain factors that should be carefully considered by potential investors.

Any person (an **Investor**) intending to acquire or acquiring any securities from any person (an **Offeror**) should be aware that, in the context of an offer to the public as defined in section 102B of the Financial Services and Markets Act 2000 (**FSMA**), the Bank may be responsible to the Investor for the Information Memorandum under section 90 of FSMA, only if the Bank has authorised that Offeror to make the offer to the Investor. Each Investor should therefore enquire whether the Offeror is so authorised by the Bank. If the Offeror is not authorised by the Bank, the Investor should check with the Offeror whether anyone is responsible for the Information Memorandum for the purposes of section 90 of FSMA in the context of the offer to the public, and, if so, who that person is. If the Investor is in any doubt about whether it can rely on the Information Memorandum and/or who is responsible for its contents it should take legal advice.

The Notes will be represented initially by global Notes, without interest coupons, which will be deposited either with a common depository or common safekeeper for Clearstream Banking, société anonyme (**Clearstream, Luxembourg**) and/or Euroclear Bank SA/NV (**Euroclear**) or with a custodian for the Depository Trust Company (**DTC**) on the date of issuance thereof. Temporary Global Notes (as defined herein) in bearer form will be exchangeable either for a Permanent Global Note (as defined herein) in bearer form or for definitive securities in bearer form following the expiration of 40 days after the issuance thereof, upon certification as to non-U.S. beneficial ownership and as may be required by U.S. tax laws and regulations, as described under "*Notice to Purchasers and Holders of Notes and Transfer Restrictions*".

The Notes have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the **Securities Act**) and will be offered and sold only (i) to purchasers outside of the United States in accordance with Regulation S under the Securities Act and (ii) in the United States to purchasers who are qualified institutional buyers (**QIBs**) as defined in, and in reliance on, Rule 144A under the Securities Act.

Arranger for the Programme

SEB

Dealers

Banc of America Securities Limited
Citi
Dresdner Kleinwort
JP Morgan
Morgan Stanley
SEB

Barclays Capital
Credit Suisse
Goldman Sachs International
Lehman Brothers
NATIXIS
Société Générale Corporate &
Investment Banking

BNP PARIBAS
Deutsche Bank
HSBC
Merrill Lynch International
SEB AG
The Royal Bank of Scotland

UBS Investment Bank

UniCredit (HVB)