

Press Release

February 2, 2009

Swedbank appoints Maris Mancinskis as new CEO for Latvia

Maris Mancinskis will become the new Head of Swedbank in Latvia from February 12, 2009. He succeeds Maris Avotins who resigns from his post and will continue his work for Swedbank Group.

Maris Mancinskis has over more than 14 years of experience from the financial sector both in Latvia and abroad. He has held several top management positions in the Baltic arm of Swedbank Group. He joined Hansabanka in 1999 to the area of financial markets. For a number of years he led the corporate banking division and was a member of Hansabanka's management board. Mancinskis served as Head of Swedbank in Russia the past two years. He stepped down in 2008.

"We are very pleased to welcome Maris Mancinskis back to our Baltic team. His experience, knowledge and personal strengths are needed to carefully navigate us and our clients through the emerging business challenges. Taking the lead in the Latvian operations he is re-entering the organization and already has a good relationship with our clients", says Erkki Raasuke, Head of Baltic Banking at Swedbank.

"I am glad to return to Swedbank's Latvia organization. I believe that we are well positioned and have the internal strengths to successfully manage the bank through difficult next few years and to become stronger and more efficient organization in this process", says Maris Mancinskis.

Maris Mancinskis will also become a member of the Management Board of Swedbank's Baltic banking division .

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