

# Press Release

10 February, 2011

## Nominations to Swedbank's Board of Directors 2011

**Swedbank AB's nomination committee proposes Olav Fjell as new member of the Board. The Nomination committee further suggests re-election of the board members Ulrika Francke, Göran Hedman, Lars Idermark, Anders Igel, Helle Kruse Nielsen, Pia Rudengren, Anders Sundström, Karl-Henrik Sundström and Siv Svensson. Berith Hägglund-Marcus has declared that she is not available for re-election.**

According to the proposal from the nomination committee the number of board members, elected at the Annual General Meeting (AGM), will remain unchanged at ten.

The nomination committee further proposes Lars Idermark as Chair of the Board.

The nomination committee suggests unchanged remuneration for the Board during the next election period. Fees for accountant will continue to be paid on account.

The AGM for Swedbank AB 2011 will take place at Cirkus in Stockholm, Friday, 25 March 2010.

The nomination committee proposes that the lawyer Claes Beyer will Chair the AGM 2011.

The nomination committee prior to the AGM 2011 has the following members:

Lennart Anderberg, representative for the owner-group Föreningen Sparbanksintressenter, Chair of the nomination committee

Christer Gardell, representative for the owner-group Cevian

Lars Idermark, Chair of the Board of Swedbank AB

Anders Sundström, representative for the owner-group Folksam

Rose Marie Westman, representative for Alecta Pensionsförsäkring

The entire proposal of the nomination committee will be presented in the invitation to the AGM and will in connection therewith also be available on Swedbank's website.

### **Further information, please contact:**

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Appendix 1

**Olav Fjell**, born 1951

Education: Bachelor of Business and Administration, Norwegian School of Economics and Business Administration (NHH), 1975

CEO of Hurtigrutten since 2007

CEO of Lindorff Group, 2005-2007

Advisor First Securities, 2004-2005

CEO of Statoil, 1999-2003

CEO of Postbanken, 1995-1999

Various leading positions, member of Executive Board, DnB, 1991-1994

Various leading positions, Bergen Bank, 1987-1990

Chief Financial Officer, Kongsberg Våpenfabrikk, 1982-1987