

Press Release 13 June, 2011

Swedbank appoints new head of Large Corporates & Institutions

Swedbank has appointed Magnus Gagner Geeber as new head of the business area Large Corporates & Institutions (LC&I). Magnus Gagner Geeber is currently deputy head of LC&I, with special responsibility for large corporates. He will assume his new position with immediate effect and will remain as a member of Swedbank's Group Executive Committee.

Magnus Gagner Geeber has extensive experience from various customer-oriented positions with Swedbank, including being the regional Head of Stockholm, Head of former Swedbank Markets, Head of the bank's export- and project financing, as well as his current responsibilities in the large corporates segment.

"After having had the privilege to work with Magnus Gagner Geeber during the past two years, I know that, with Magnus, we get a head of LC&I who is business-minded, hard-working and has excellent judgement," commented Swedbank's CEO Michael Wolf.

"The fact that Magnus Gagner Geeber has been deeply involved in establishing the new business area LC&I gives him an excellent platform to further step up the development of building the new LC&I; with even closer connection between the customer organisation and the product organisation," Michael Wolf continued.

Magnus Gagner Geeber commented:

"The strategy for LC&I remains. We have laid the foundation for a new business area which will combine Swedbank's expertise in large corporates and institutions with the product knowledge within former Swedbank Markets. We already see that prioritised customers choose to do more business with us and that we have the opportunity to improve our results. It is with great confidence that I look forward to continue working to further strengthen our position with clients.

The current head of LC&I, Stefan Carlsson, will remain within Swedbank as a senior adviser to the CEO and the group executive management.

For further information, please contact:

Thomas Backteman, Head of Corporate Affairs, Swedbank, phone: +46 708-311 166

Anna Sundblad, Group Press Manager, Swedbank, phone: +46 70-321 39 95

Swedbank promotes a sound and sustainable financial situation for the many people, households and companies. Our vision is to contribute to a development "Beyond Financial Growth". As a leading bank in the home markets Sweden, Estonia, Latvia and Lithuania, Swedbank offers a wide range of financial services and products. Swedbank has 9.5 million retail customers and around 680,000 corporate customers with 340 branches in Sweden and over 200 branches in the Baltic countries. The group is also present in other Nordic countries, the U.S., China, Russia and Ukraine. As of 31 March, 2011 the group had total assets of SEK 1,745 billion. Read more at www.swedbank.com