

# Press Release

20 September, 2011

## Swedbank exits retail segment in Ukraine

**Swedbank has altered its strategy for the Ukrainian market and will exit the retail segment to focus solely on the corporate customers.**

“The change is in line with our strategy to offer universal banking on our four home markets and have more focused offering in niche markets. Clearer focus will also enable us to improve Swedbank’s cost efficiency related to operations in non-home markets,” commented Swedbank’s CFO Göran Bronner.

The new strategy will be implemented during a two-year period, during which time existing retail operations will be gradually closed down and no new retail business is developed. One-off costs related to the transformation are estimated to be about SEK 100 million.

The bank will continue to serve corporate customers and improve its offering to this segment with the aim to transform the bank into an efficient and sustainable corporate bank.

The transformation process, starting as of today, is expected to be finalised by September 2013.

**For further information, please contact:**

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