

Press release

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S&P upgrades SEB's rating to A+

The rating agency Standard & Poor's has upgraded SEB's long-term rating to 'A+' with stable outlook from the previous 'A'. Standard and Poor's highlights the bank's position as the Nordic market leader in capital markets and investment banking and its strong position in other diverse business areas such as cards, wealth management, life insurance, and retail mortgage lending.

"It is with satisfaction we note that Standard & Poor's confirm the financial stability we have built over the years. The strength of our customer relations as the leading Nordic corporate bank has rendered a stability in earnings and asset quality which supports the bank's strong capital and liquidity situation", says **Jan Erik Back**, SEB's CFO.

"In this highly challenging environment, credibility as a financial partner and counterpart cannot be underestimated. Banking is all about taking a long-term perspective, creating trust and building relationships. In Standard & Poor's assessment the Swedish banking system is considered one of strongest internationally. It gives comfort for investors in Swedish banks which supports our financial system."

Standard and Poor's rating rationale includes an assessment of SEB's business position, capital and earnings, risk position, funding and liquidity, which all are regarded as well-balanced. The stable outlook reflects its expectation that SEB will continue to benefit from the stability of its diverse revenue sources and maintain its capital base.

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SEB is a leading Nordic financial services group. As a relationship bank, SEB in Sweden and the Baltic countries offers financial advice and a wide range of financial services. In Denmark, Finland, Norway and Germany the bank's operations have a strong focus on corporate and investment banking based on a full-service offering to corporate and institutional clients. The international nature of SEB's business is reflected in its presence in some 20 countries worldwide. On September 30, 2011, the Group's total assets amounted to SEK 2,359 billion while its assets under management totalled SEK 1,241 billion. The Group has about 17,600 employees. Read more about SEB at www.sebgroup.com.