

Press Release

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Swedbank's first senior unsecured bond issue under the Swedish state's guarantee scheme

Swedbank has today issued a 3 year senior unsecured bond with a fixed interest rate under the Swedish government's guarantee scheme. A total of EUR 2 000 m has been raised, the bond is denominated in EUR. The rate was set to 3.625% which corresponds to about 35 bp above mid swap (EUR).

The transaction is priced somewhat higher than bonds under the British government's guarantee. The difference reflects the CDS spread between the sovereigns. The price level, including the fee to the Swedish state of 83 bp, is substantially below indicative non-guaranteed level.

“A successful transaction and the interest from investors has been high. We have not seen any public senior unsecured bond issues from Swedish banks in the international market since mid September. It is currently very hard to raise this kind of funding without a state guarantee.” says Mikael Edler, Head of Treasury at Swedbank.

Further information, please contact:

Mikael Edler, Head of Treasury, Swedbank, phone: +46 70 341 73 90

Thomas Backteman, Acting Head of Communications and IR, Swedbank, phone: +46 708 311 166

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

Swedbank's vision is to be the leading financial institution in the markets where we are present. Swedbank has 9 million retail customers and 600,000 corporate customers with more than 459 branches in Sweden, 300 branches in the Baltic countries and another 190 branches in Ukraine. The group is also present in Copenhagen, Helsinki, Kaliningrad, Luxembourg, Marbella, Moscow, New York, Oslo, Shanghai, St. Petersburg and Tokyo. As of December 2007 the group had total assets of SEK 1,600 billion and approximately 22,000 employees. For more information about Swedbank, please visit www.swedbank.com.