

Press Release

November 5, 2008

Swedbank appoints Michael Wolf as new CEO

Swedbank has today appointed Michael Wolf to the position of CEO, currently the acting head of Intrum Justitia. He will take up his new position at the latest in connection with the Annual General Meeting on April 24th, 2009.

"Michael Wolf has thirteen years of experience from banking and eight years within the insurance industry. The Board of Directors have actively been seeking a CEO who has knowledge and experience of working in capital markets and posses a strong leadership track record. He has under his time at SEB, Skandia and most recently at Intrum Justitia showed his ability to successfully lead his team of employees to co-operate and perform", says Swedbank's Chairman Carl Eric Stålberg.

"This is one of the finest jobs imaginable within the Swedish financial sector. I have a strong sense of belonging with Swedbank, who has had the courage to take the leap to build good relations with the new democracies and the new economies on the other side of the Baltic Sea in order to create the same strong position within the local society for the bank there as it has in Sweden", comments Michael Wolf.

A press conference in Swedish will be held today at 10:00 CET at Swedbank's head offices in Stockholm, Brunkebergstorg 8. The press conference will also be available via the web. Swedbank's Chairman Carl Eric Stålberg, the succeeding CEO Michael Wolf and the departing CEO Jan Lidén will all be present at the press conference.

For further information, please contact:

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Appendix CV, Michael Wolf

Curriculum Vitae, Michael Wolf

CEO of Intrum Justitia 2006-

Listed company specialising in services within credit management in 24 countries, circa 3,000 employees and a market value of 6 billion SEK.

Skandia 1998-2006

2003-2006 Vice President of Europe and Latin America with responsibility for 16 countries.

2002-2003 CFO of Skandia AB

1999-2002 CEO of Skandia, Germany

1998-1999 Head of product development for Skandia Global Funds

SEB 1985-1998

1996-1998 Global head of services for Cash-management och Trade Finance

1995-1997 Responsible for Commercial Banking Marketing

1985-1995 Various positions in Stockholm, New York and London

Michael Wolf holds a BA in Economics from Stockholm's University, born 1963. He lives with his girlfriend and five children in Saltsjöbaden outside of Stockholm. Michael is interested in literature, skiing, golf and tennis.