

PRESS RELEASE

Stockholm, November 3, 2008

Glitnir AB becomes HQ Direct

HQ AB acquired during October all shares in Glitnir AB. This transaction complements HQ's existing operations in Investment Banking, and will add value through an expanded product range and a broadened client base in both Sweden and abroad.

HQ envisages great potential in focusing on the core operations of the company and in developing the specialist expertise offered by the employees in this area. One element of this process is the name change to HQ Direct.

"HQ possesses financial and operational stability and a strong brand. There is a good outlook for continued growth in our core business. In addition we aim to offer our clients access to HQ's successful case-oriented equity research," says Lars Hamberg, Acting President, HQ Direct.

For further information:

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HQ Bank AB explores, innovates and performs in order to improve wealth and deliver financial success.

HQ Bank conducts operations within the business units Investment Banking and Private Banking.

*The company is represented in eight locations in Sweden and has its head office in Stockholm
HQ Bank has around 250 employees.*

The parent company HQ AB is listed on the Swedish Mid Cap list of the OMX Nordic Exchange (HQ).