

Press release

21st of April, 2009

Swedbank and Sparbanken Syd announces new collaboration

Swedbank and Sparbanken Syd today signed a new contract of collaboration announcing that Sparbanken Syd will continue to offer Swedbank's products and services up until April 30th, 2010. The agreements also includes IT partnerships. Sparbanken Syd's customers will be offered Swedbank Robur's asset management and insurances service offerings even after April 30th, 2010. Sparbanken Syd will at this time also transfer over to an independent IT solution.

The earlier agreement between Swedbank and Sparbanken Syd was revoked in June 2008 as a result of colliding opinions regarding what the collaboration entailed. Additional discussions between Swedbank and Sparbanken Syd were held with the ambition of finding a new agreement which benefits both parts and especially the customers.

"I am delighted to confirm under the best of accordance's a new collaboration with Sparbanken Syd has been reached. This will allow us to continue to focus on the customers and their needs", says Kjell Hedman, Vice President and Head of Swedish Banking at Swedbank.

"Through the agreement's new structure everyone is a winner. Our customers are given the opportunity to take part of asset managements and insurances from Swedbank Robur. We have come to agreement regarding our customer register and how to collaboration will function when Sparbanken Syd becomes an independent savings bank and distributor of Swedbank Robur's products" says Staffan Olander, CEO of Sparbanken Syd.

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