

Press release

22 April 2016

Swedbank appoints Birgitte Bonnesen as President and CEO

Swedbank's Board of Directors has appointed Birgitte Bonnesen as President and CEO in Swedbank. Birgitte Bonnesen has until today been acting CEO in the bank.

"The Board has been looking for a chief executive officer with in-depth competence, experience of the financial industry in combination with a strong leadership. Birgitte has throughout her professional life held various leading roles in the bank, she knows the organisation and is focused on the customers and colleagues. Birgitte has all through her career and during recent months as acting CEO, showed that she is the best suited candidate to take the bank to next level", says Lars Idermark, Chair of the Board of Directors.

"This is one of the finest jobs I can think of. I am delighted by the trust in me to lead Swedbank, the bank where I have worked during thirty years. Swedbank reaches a lot of people in Sweden, Estonia, Latvia and Lithuania, a bank that through its services, values and societal engagement makes a difference. We have challenges, amongst others we must further enhance our skills to listen to the customers and provide them with the services they want. I am confident that we will succeed", says Birgitte Bonnesen.

Birgitte Bonnesen's remuneration is a fixed annual salary of SEK 13m, with no right to variable remuneration. Further, Birgitte Bonnesen will receive pension rights corresponding to 35 per cent of the salary. Detailed conditions will be set out in the interim report for the first quarter, which will be published on 26 April 2016.

We invite media to a press meeting in Swedish today at 10:30 CET at Swedbank's head-office in Sundbyberg, Landsvägen 40, which also can be viewed live in <http://edge.media-server.com/m/p/9f8h3kbw>.

Lars Idermark, the Chair of the Board of Directors and Birgitte Bonnesen, President and CEO will participate.

For more information

Cecilia Hernqvist, Head of Group Communication, Swedbank, cell: +46 70 681 07 39

Claes Warrén, acting Head of Group Press, Swedbank, cell: +46 70 375 00 54

Swedbank AB (publ) shall make this information public in accordance to Securities Market Act (2007:528), Act on Trading in Financial Instruments (1991:980) and/or Nasdaq Stockholm's issuer rules. The information was submitted for publication on 22 April 2016, at 07.00 CET

Swedbank promotes a sound and sustainable financial situation for the many people, households and companies. Our vision is to contribute to development "Beyond Financial Growth". As a leading bank in the home markets of Sweden, Estonia, Latvia and Lithuania, Swedbank offers a wide range of financial services and products. Swedbank has over 7 million retail customers and around 600 000 corporate customers and organisations with 275 branches in Sweden and 133 branches in the Baltic countries. The group is also present in other Nordic countries, the US and China. As of 31 December 2015 the group had total assets of SEK 2 149 billion. Read more at www.swedbank.com