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PRESS RELEASE

## SEB's operating result increased to SEK 17.0bn

SEB's operating result for 2007 amounted to SEK 17.0bn, an increase of 9 per cent compared with the operating result for 2006, which was SEK 15.6bn. Return on equity was 19.3 per cent. At the same time shareholders' equity has been further strengthened and the core capital ratio was 8.6 per cent. The Board of Directors proposes that the dividend per share be increased by SEK 0.50, to SEK 6.50.

Income increased by 4 per cent, lending by 12 per cent and deposits by 17 per cent, while mutual fund and custody volumes reached their highest levels ever during the year. Continued productivity improvements led to cost efficiency gains of SEK 546m. Annual costs rose by 3 per cent.

Valuation losses in the bond portfolios for the full year amounted to SEK 1.8bn on the profit and loss account and to 0.7bn on shareholders' equity. The credit quality of these portfolios is still very high.

SEB's President and Group Chief Executive Annika Falkengren comments on today's annual accounts: "The past year was characterised by high customer activity, but also by financial market turbulence. The strong result that we present today shows a two-digit profit growth within three of our four business divisions. We continue our efforts to create a strong cost culture in order to free-up resources in our business. We stick to our strategy of strengthening our customer offerings, realising efficiency gains and investing in growth areas. With our strong balance sheet we are well positioned for generating a continued good profit growth also in 2008."

The whole annual accounts report is available under the attached link, and at under [www.sebgroup.com](http://www.sebgroup.com).

SEB is a North European financial group serving some 400,000 corporate customers and institutions and five million private individuals. SEB has a local presence in the Nordic and Baltic countries, Germany, Ukraine and Russia, and a global presence through its international network in another ten countries. On 31 December 2007, the Group's total assets amounted to SEK 2,344bn while its assets under management totalled SEK 1,370bn. The Group has about 20,000 employees. Read more about SEB at [www.sebgroup.com](http://www.sebgroup.com).

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