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PRESS RELEASE

SEB exits its Norwegian car financing operations

SEB has reached an agreement with Volkswagen Financial Services to transfer its car financing operations in Norway.

The operations, conducted within Møller BilFinans, provide car financing to end customers through co-operation agreements with car dealers and are owned jointly by SEB and MøllerGruppen. The business has 31 employees.

The exit decision is in line with SEB's strategy of focusing its activities on core areas.

The transaction is expected to be completed in the fourth quarter of 2009 and is not expected to have any material impact on SEB's operating results.

SEB is a North European financial group serving some 400,000 corporate customers and institutions and five million private individuals. SEB offers universal banking services in Sweden, Germany and the Baltic countries - Estonia, Latvia and Lithuania. It also has local presence in the other Nordic countries, Ukraine and Russia and a global presence through its international network in major financial centres. On 31 March 2009, the Group's total assets amounted to SEK 2,460bn (~EUR 225bn) while its assets under management totalled SEK 1,187bn (~EUR 108bn). The Group has about 21,000 employees. Read more about SEB at www.sebgroup.com

For further information, please contact:

Karin Åkvist, Head of Leasing & Factoring, +46 8 763 9770, + 46 70 60 88 602

Press contact: Elisabeth Lennhede, +46 70 763 99 16