



Press release

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Divestment of Carnegie's Finnish asset management operations

Carnegie Asset Management has entered into an agreement with Evli Bank, through which Evli Bank will acquire Carnegie's Finnish Asset Management operations and become a distributor for Carnegie's fund products in Finland.

The Finnish Asset Management operation has 15 employees and accounted for approximately 5 percent of Carnegie Asset Management's revenues during 2008. All employees will be transferred to Evli Bank.

"The industrial logic behind this transaction is significant for all parties. The funds managed in Finland are concentrated to fixed income and mainly sold domestically, and thus have limited synergies with Carnegie's asset management operations in the other Nordic countries", says Frans Lindelöw, CEO of Carnegie Investment Bank.

"This transaction enables us to continue to distribute Carnegie's fund products in Finland through Evli Bank which benefits both our clients and Carnegie. We gain focus while maintaining pan-Nordic distribution capabilities", says Steinar Lundstrøm, Head of Asset Management.

Carnegie's Securities and Investment Banking businesses in Finland are unaffected by the divestment.

The transaction will result in a capital gain for Carnegie of between EUR 2-3m. It is subject to approval from the Finnish FSA. Closing is intended to be completed before year-end.

For more information, please contact:

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Carnegie Investment Bank AB (publ) is a leading independent investment bank with Nordic focus. Carnegie provides value-added services in securities brokering, investment banking, asset management and private banking to institutions, corporations and private clients. Carnegie has approximately 700 employees in eight countries.

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