



Press release – 1 June 2001

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Carnegie's Initial Public Offering priced at SEK 115 per share

The interest in acquiring shares in D. Carnegie & Co AB (publ) ("Carnegie") has been high and the offering was subscribed more than 30 times. The price per share has been set through a book building process at the top of the price range at SEK 115 per share, valuing the company at SEK 7.7 billion.

Lars Bertmar, CEO of Carnegie, comments: "I am very pleased that so many institutional investors world-wide and so many private individuals have shown such confidence in subscribing for Carnegie shares. This proves that there is much confidence in our business and our employees' present and future performance".

A total of 11,727,660 shares were offered, corresponding to 17.6 percent of the total 66,701,600 shares outstanding after completion of the offering. The initial public offering was comprised of an issue of 3,335,000 new shares and a sale of 8,392,660 existing shares. Singer & Friedlander offered 6,336,660 shares for sale while current and former employees of Carnegie offered 2,056,000 shares. In addition, an over-allotment option of 950,500 shares, corresponding to 1.4 percent of the total number of shares outstanding after completion of the offering, has been provided to the underwriters by Singer & Friedlander.

The total number of shareholders at the time of listing will be more than 5,000. Of the total number of shares in the offering, approximately 85 percent were allocated to institutional investors and 15 percent were allocated to private individuals. Current and former employees of Carnegie will hold 50.2 percent of the total number of shares in the company upon completion of the offering.

The new issue will, after deduction of expenses and commissions paid in connection to the offering, provide approximately SEK 350 million to Carnegie.

When-issued trading in Carnegie shares on the O-list of the Stockholm Stock Exchange will commence on 1 June 2001. Carnegie's symbol will be "CAR".

Carnegie Investment Banking and Goldman Sachs International have acted as joint global co-ordinators and bookrunners of the offering. Cazenove and Schroder Salomon Smith Barney have acted as co-lead managers.

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Carnegie is the leading integrated Nordic investment bank and asset management firm operating in three principal business areas: Securities, Investment Banking and Asset Management & Private Banking. Carnegie provides a wide array of products and services to Nordic and international clients from offices in seven countries: Sweden, Denmark, Norway, Finland, Luxembourg, UK and the US.