



Stockholm, 29 June 2001

PRESS RELEASE

SEB increases its ownership in the Polish bank BOŚ

SEB becomes the single largest owner with 46 per cent of the shares

The National Fund for Environmental Protection, the other major shareholder, which owns 44,4 per cent of the shares, and SEB will continue the co-operation initiated last year to develop BOŚ future business.

SEB will support BOŚ to consolidate and expand its leading position in financing ecological investments and, through access to SEB's international network, achieve a leading position in serving large Scandinavian corporate clients and SME's operating in Poland. A special desk to assist Scandinavian companies is already in operation.

BOŚ will be developed into a modern bank in a country with a strong GDP growth, a large population, a large number of rapidly growing companies and likely to join the EU in the coming years.

SEB's investment in Poland is in line with its strategy to grow in Europe. In October 2000, SEB took an initial larger strategic stake in BOŚ, which was increased to above 38 per cent in March this year.

BOŚ, with its head office in Warsaw, has a market capitalization of PLN 1 billion (approx. SEK 2.5 billion), and is active in both the corporate and private segments. As of March 31, 2001, the bank's total assets were PLN 5.4 billion (approx. SEK 14 billion), and it had 1,600 employees and 52 branches.

SEB is a European financial group especially for corporations and financially active private individuals. SEB has 630 branch offices in Sweden, Germany and the Baltic States, with 4 million customers in total. Of these, 930,000 are Internet customers. SEB also has operations in the rest of the Nordic countries, Great Britain, Luxembourg and Switzerland. The balance sheet total is SEK 1,123 billion and assets under management amount to SEK 910 billion. The number of employees amount to 21,500. Read more about SEB: www.seb.net

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