



PRESS RELEASE 31-07-2001

Postgirot Bank to be acquired by Nordbanken

Posten has agreed to sell all of its interests in Postgirot Bank AB to Nordbanken AB for MSEK 4,100 plus earnings retained in the company from the beginning of 2001 until the closing of the transaction. This values the transaction at approximately MSEK 4,400 - 4,500.

- The purchase-sum of MSEK 4,100 including the profits in the company up to the time of the take over, in all approximately MSEK 4,400 - 4,500, will actively contribute towards a necessary strengthening of Posten's finances. A stronger financial position and improved equity ratio are essential requirements if Posten is to maintain and develop its core business - letters and parcels, says Lennart Grabe, CEO and Group Executive Manager in Posten and chairman of the board of Postal Giro Bank.

- However, the proceeds alone will not be sufficient for the requisite strengthening of finances. This will require additional sales of assets in the form of real estate (which will be implemented) plus an agreement with the state regarding compensation for cashier services.

As early as in 1999, Posten decided to withdraw from banking operations in order to focus on its core business area. Posten lacked the necessary means to develop both the operations of the Postgirot Bank and Posten's core business sector.

- The sale implies that the Postgirot Bank will acquire a strong financial owner that has the means to develop the business, says Lennart Grabe. In addition, Nordbanken will supply the synergies within the banking sector that the Postgirot Bank requires but that Posten is unable to offer.

In order to carry out the transaction, it is a prerequisite that the Swedish Financial Supervisory Authority and the European Commission give their approval.

A press conference with Posten, the Postgirot Bank and Nordbanken will be held at Nordbanken's head office at 11 a.m. today.

For more information about Posten, please visit our homepage, www.posten.se

Please direct any questions:

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Posten, a corporation owned by the Swedish State, is one of the largest businesses in Sweden. In 2000, Posten's staff averaged 50,000, and had sales of 24.5 billion SEK. The business concept of Posten is to enable the rapid, secure and cost-effective delivery of messages and goods, both by physical and electronic means. We provide service to 4.1 million households and 500,000 businesses. Each weekday, we sell an average of 100 million SEK in services, and process approximately 20 million mailed items.