

Press Release

28 April, 2011

Swedbank to Repurchase Own Shares

The Board of Directors of Swedbank has decided - based on the resolution by the Annual General Meeting on 25 March - to repurchase up to 10 percent of total outstanding shares in Swedbank, corresponding to approximately 116 million shares. Preference shares as well as ordinary shares will be repurchased.

The shares will be repurchased on Nasdaq OMX Stockholm AB at a price that falls within the market price range prevailing at the time of purchase, i.e. the range between the highest bid price and lowest ask price. Repurchases are permitted at the earliest the day after publication of the bank's results for the first quarter of 2011, on 29 April, and until the Annual General Meeting 2012.

The repurchases will take into consideration Swedbank's capital situation, current regulations and market conditions. The purpose of the repurchase programme is to continuously adapt Swedbank's capital structure to its current capital needs, and considering the previously communicated core Tier 1 capital ratio target of at least 13 percent.

The repurchase of own shares is expected to have a positive effect on the key ratios Earnings per Share and Return on Equity. Swedbank currently has no holding of own shares except for those held in order to facilitate its securities operations.

In addition to reporting via Nasdaq OMX Stockholm AB updated information concerning the repurchases will be found on Swedbank's website, www.swedbank.com/ir.

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