

Press Release

28 April, 2011

Resolution on new issue and repurchase of C-shares deviating from shareholders' preferential rights to hedge Swedbank's incentive programme 2010

The Board of Directors of Swedbank AB (publ) (Swedbank) has resolved to issue 1,500,000 C-shares at an issue price of SEK 21, corresponding to the shares' quotient value, as part of the hedging arrangements relating to Swedbank's incentive programme in accordance with the authorization given by the Annual General Meeting 2011.

The reasons for the issue are to ensure delivery of shares to the participants in Swedbank's incentive programme and to cover certain costs in connection with the programme. The issue will increase Swedbank's share capital by SEK 31,500,000. The issue is directed to Barclays Bank Plc (Barclays).

The Board of Directors of Swedbank has further, in accordance with the authorization given by the Annual General Meeting on March 25, 2011, resolved on a directed offer to the subscriber of the C-shares, Barclays, to purchase all C-shares in Swedbank. The offer is made as part of the hedging arrangements relating to Swedbank's undertakings regarding the incentive programme and includes all 1,500,000 C-shares issued by Swedbank.

The purchase shall be made no later than May 12, 2011. Payment for the shares is to be made in cash. The price is SEK 21 per share. The purchase includes so called interim shares referring to the C-shares, by Euroclear Sweden AB referred to as paid-up subscribed shares "BTA". Besides holding of shares in order to facilitate the Bank's securities operations, Swedbank currently has no holding of own shares.

Barclays has undertaken to accept the offer.

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The information in this press release is information which Swedbank shall make public according to the Swedish act on the securities market (SFS 2007:528). It was submitted for publication at 7.02 CET on April 28, 2011.