

Press release



4 December 2001

Corporate Communications
S-103 50 Stockholm, Sweden
Telephone +46-8-788 10 00
Telefax +46-8-788 23 80
www.skandia.se

Office:
Sveavägen 44

Skandia sets course for continued profitable growth

Skandia has undergone a profound transformation in recent years and is now a pure-play savings company with a presence in some 20 countries.

“Skandia’s long-term goals are that in each market in which we are active, Skandia will be the leading provider of savings solutions, the best company to work for, and will be recognized as the truly innovative company in the market,” says Lars-Eric Petersson, President and CEO of Skandia. “The key is in harnessing the combined strength that exists in Skandia’s various companies around the world. It is important to be able to benefit from the group’s size, at the same time that achievements made in one market are utilized and further developed in other markets as well.”

To achieve these goals, benefit from the group’s size and create conditions for continued profitable growth, Skandia is concentrating its business activities in three Business Divisions and three Global Business Units:

The **Europe** Division includes all businesses in Sweden, Norway, Denmark, Finland, Germany, Austria, Italy, Spain, Poland, and the new markets France and Portugal. The division will be headed by **Ulf Spång**, currently the group’s Chief Financial Officer and Chief Investment Officer.

The **UK and Asia Pacific** Division will be headed by **Alan Wilson**. The division includes all businesses in the UK. It also includes Skandia’s businesses in Japan and Australia and the office in China.

The **Americas** Division includes the US and Canadian businesses and the businesses in Latin America, such as Mexico, Colombia, Chile and Argentina. This division will be headed by **Wade Dokken**.

As an additional platform for continued growth, a special **Offshore** unit is being formed by combining the business of Royal Skandia, Isle of Man, and Skandia Leben, Switzerland. The Offshore unit will be headed by **Malcolm Campbell**.

The **Global Funds** unit, based in Dublin, has been built up recently to extend Skandia's multimanager operations into international mutual funds. The Global Funds unit will be headed by **Christian Thwaites**.

The **Global Business Development** unit will be responsible for starting companies in new markets and facilitating product and process development in existing markets. In addition, the unit will be responsible for global projects and new core businesses. **Cecilia Kragsterman** will head this unit.

In addition, **Jan Erik Back** will serve as Chief Financial Officer and **Michael Wolf** as Chief Investment Officer.

In accordance with his retirement agreement, Jan R. Carendi is leaving his operative roles and will thereafter serve as a Senior Advisor at the disposal of Skandia's executive management.

The Group Management Team will include the following members: Lars-Eric Petersson, Jan Eric Back, Jan-Mikael Bexhed, Malcolm Campbell, Peter Carrick, Wade Dokken, Cecilia Kragsterman, Ola Ramstedt, Ulf Spång, Alan A. Wilson and Michael Wolf.

The new management structure will take effect on 1 January 2002.

Further information, please contact:

Birgitta Hammarström, Press Manager Skandia, tele +46-8-788 27 55, +46-70-378 27 55

Harry Vos, Head of Investor Relations Skandia, tele +46-8-788 36 43

Ola Ramstedt. Exe. Vice President, Head of Human Resources, tele +46-8-788 25 00