

9 December 2003

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

Office:
Sveavägen 44

November sales SEK 7.4 billion (6.0)¹

In view of the flood of information during the preceding week and speculation in connection with this on the business trend, Skandia is releasing information on sales for the month of November. Skandia does not intend to continue reporting monthly sales figures in the future.

Sales in November

Sales increased to SEK 7.4 billion (6.0), which is the highest level of monthly sales during the year. This corresponds to an increase of 24% in Swedish kronor and 30% in local currency. Sales in October 2003 were SEK 6.9 billion, while the corresponding figure for September was SEK 6.9 billion. Sales were favourable in the UK. Sales in Sweden were slightly lower compared with a year ago, but have successively increased month by month since August of this year.

Unit linked assurance

Sales of unit linked assurance in local currency rose 26% to SEK 5.2 billion (4.4). New sales of unit linked assurance rose 7%.

Sales through November

Sales amounted to SEK 70.3 billion (69.0), rising 9% in local currency. Of total sales, unit linked assurance accounted for SEK 50.1 billion (49.5), mutual fund savings products for SEK 16.3 billion (15.5), and direct sales of funds for SEK 2.5 billion (2.2).

Sales in the UK amounted to SEK 34.0 billion (36.7). In Sweden sales amounted to SEK 11.1 billion (11.4). Sales in other markets increased to SEK 25.2 billion (20.9).

For further information, please contact:

Harry Vos, Head of Investor Relations, tel. +46- 8-788 3643

¹ All comparison figures pertain to the corresponding period a year earlier, unless otherwise indicated.

Definitions of sales

Sales

Sales pertain to paid-in premiums and deposits in funds from Skandia's customers.

New sales

New sales pertain to single and regular premiums from unit linked contracts entered into in 2003, recalculated to full-year figures. According to industry practice, new sales are defined as regular premiums recalculated to full-year figures plus 1/10 of single premiums during the period.

Sales development, November 2003

November sales 2003	Sales, SEK billion	% change in local currency compared with November 2002	% change in local currency compared with October 2003
Sales			
Unit linked assurance	5.2	26	3
Mutual fund savings products	1.8	78	18
Other	0.4	-41	125
Sales, group	7.4	30	9
Unit linked assurance			
Sweden	0.6	-7	0
UK	3.2	52	11
Other markets	1.4	0	-11
Sales, unit linked assurance	5.2	26	3
New sales, unit linked assurance			
Sweden	not reported	-4	4
UK	not reported	25	0
Other markets	not reported	-10	-4
New sales, unit linked assurance	not reported	7	0

Sales development, January–November 2003

Sales, January – November 2003	Sales, SEK billion	% change in local currency, Jan.-Nov. 2003 compared with Jan.-Nov. 2002	% change in local currency, Jan.-Sept. 2003 compared with Jan.-Sept. 2002
Sales			
Unit linked assurance	50.1	8	4
Mutual fund savings products	16.3	17	9
Other	3.9	-3	8
Sales, group	70.3	9	6
Unit linked assurance			
Sweden	7.8	-9	-9
UK	28.1	9	3
Other markets	14.2	16	17
Sales, unit linked assurance	50.1	8	4
New sales, unit linked assurance			
Sweden	not reported	-10	-10
UK	not reported	-2	-6
Other markets	not reported	15	18
New sales, unit linked assurance	not reported	0	-2

Exchange rates

Exchange rates		2003 30 Nov.	2003 31 Oct.	2003 30 Sept.	2002 31 Dec.	2002 30 Nov.	2002 31 Oct.	2002 30 Sept.
SEK								
EUR	Closing rate	9.06	9.07	9.01	9.14	9.02	9.07	9.16
EUR	Average rate	9.15	9.16	9.17	9.15	9.15	9.16	9.17
GBP	Closing rate	13.00	13.24	12.85	14.03	14.11	14.33	14.58
GBP	Average rate	13.29	13.32	13.33	14.58	14.63	14.68	14.71
JPY	Closing rate	0.069	0.071	0.069	0.073	0.074	0.075	0.076
JPY	Average rate	0.070	0.070	0.070	0.078	0.078	0.078	0.079