

16 February 2004

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

Sales in Sweden for December SEK 951 million (982)¹

Sales in December

Combined sales (excluding Skandia Liv) decreased by 3% compared with the same month a year ago, to SEK 951 million (982). Compared with November 2003, sales increased by 6%. The sales trend follows the same pattern as the preceding year, with a gradual rise in sales since August.

Unit linked assurance

Sales of unit linked assurance have also increased successively since August. Compared with November 2003, sales increased by 12%, to SEK 726 million. However, compared with December 2002, sales were down 3%.

New sales of unit linked assurance decreased by 9% compared with November 2003. Compared with December 2002, new sales were down 17%.

Sales through December

Sales decreased by 2%, to SEK 12,076 million (12,351). Of total sales, unit linked assurance accounted for SEK 8,567 million (9,333), mutual fund savings products for SEK 344 million (224), and direct sales of funds for SEK 2,681 million (2,341).

New sales of unit linked assurance decreased by 10%, which is unchanged compared with the period January–September 2003.

Skandia Liv

Sales for Skandia Liv in December amounted to SEK 1,614 million (1,744). Accumulated sales for the period January–December decreased by 7%, to SEK 12,865 million (13,763).

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

Market shares

Skandia's market share for new business in life and unit linked assurance fell to 24.4% in 2003, compared with 29.3% at year-end 2002. Skandia is the market leader in life and unit linked assurance, with a market share that is roughly 50% higher than its closest competitor. SkandiaLink's market share for unit linked assurance was 25.4% (32.6%), and Skandia Liv's market share for traditional life business was 23.4% (26.3%).

For further information, please contact:

Cecilia Daun Wennborg, Head of Swedish operations, tel. +46-8-788 1913

Bengt-Åke Fagerman, Executive Vice President Skandia Liv, tel. +46-8-788 2150