

# Svenska Handelsbanken

## Press Release

Stockholm, November 18, 1999

### **Keen interest in Handelsbanken's options programme**

On October 26, 1999, the Board of Directors announced that Handelsbanken would offer branch managers, top managers and key persons at the Bank the opportunity to acquire synthetic options. A total of 3.85 million synthetic options have now been subscribed for, or 86.4 per cent in terms of the number of people involved. There is an additional reserve of 200,000 options that may be offered at a later date at the prevailing market price.

The Board has decided on an exercise price of SEK 178:50, and an option price of SEK 11:-. The programme will run until November 25, 2004 inclusive. The average price of Handelsbanken class A shares was SEK 111:83 during the measurement period which was part of the subscription period. The options have been valued by Alfred Berg Fondkommission AB, who have indicated an exercise price of between SEK 176 – 181. Handelsbanken Markets have arrived at the same result in its valuation. The Board considers that the valuations have been carried out in accordance with sound business practice.

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