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Nordbanken Hypotek AB (publ)

Financial Report for 1999

Since mortgage company Nordbanken Hypotek acquired all of the shares in Nordbanken Kommunlån – formerly the bank's provider of loans to Swedish municipalities – the two companies were merged effective November 1, 1999.

The merger contributed to Nordbanken Hypotek's balance sheet municipality-related credits in the amount of approximately SEK 8 billion. All comparisons with the previous year are pro forma for both companies together.

Market share increased by 1.9 percentage units to 14.3 percent. Within the household segment market share rose to 15.2 percent.

Lending increased by 10 percent to SEK 150 billion by year-end. Lending to households rose by SEK 12 billion to SEK 89 billion while lending to the corporate sector went up by SEK 2 billion to reach SEK 61 billion.

Net costs for the year in respect of credit losses increased to SEK 14 (12) million, which constituted 0.01 percent (0.01) of lending volume. Operating result fell by 2 percent to SEK 1 150 million (1 172). Profitability was 13 percent.

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MeritaNordbanken, the leading bank group in the Nordic region, provides a broad spectrum of financial products and services to more than 6.5 million private individuals and 400,000 companies and institutions. The Group's service network comprises some 700 branch offices in Finland and Sweden, over 1,000 Swedish post offices and a wide range of effective telephone and Internet banking facilities. More than a million customers use the Group's electronic banking services. Household savings under management total almost EUR 45 billion. Outside the Nordic region, the Group has a presence in 19 countries. The two holding companies, Merita Plc and Nordbanken Holding AB (publ), are listed in Helsinki and Stockholm, respectively.

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