

# Press Release

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## Swedbank to enter the Russian retail banking market in 2007

Swedbank expands its operations in Russia to include retail banking in addition to corporate banking and leasing operations. The bank will expand the current branches in Moscow, St Petersburg and Kaliningrad to also offer banking services to private individuals and small enterprises. New branches will also be opened in Moscow, St Petersburg and Kaliningrad throughout 2007.

“The decision to enter the retail market in Russia is based on a substantial growth potential, a favorable economic situation and Swedbank’s long-term experience in running successful universal banks in Sweden and the Baltics, says Jan Lidén, President and CEO of Swedbank.

OA O Hansabank, a part of Swedbank Group, is one of the fastest growing banks in Russia. The bank focuses on midsize Russian companies, Scandinavian and Baltic businesses working in Russia and trade finance operations.

As a part of the overall re-branding process within Swedbank Group, the bank in Russia will be renamed to OA O Swedbank during 2007.

### **For further information:**

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