



Press release

Stockholm, 20 March 2007

Carnegie completes its acquisition of Max Matthiessen

Carnegie today completed its acquisition of all of the shares and votes in Max Matthiessen (Max Matthiessen Holding AB), Sweden's leading independent advisor in pension insurance, in accordance with the agreement announced on 12 January 2007. The transaction was conditional on certain terms and regulatory approvals. All conditions have now been met.

As earlier announced, Carnegie is financing the transaction through a new issue of shares in Carnegie with payment in kind to the holders of the Max Matthiessen shares. At today's board meeting, the Board of Directors in Carnegie resolved to increase the company's share capital with a maximum of SEK 12,084,712 through a new issue of a maximum of 6,042,356 shares. All new shares were subscribed for today by the shareholders in Max Matthiessen. The new shares were paid for with non cash consideration in the form of all shares in Max Matthiessen. The acquisition value is based on 6,042,356 shares valued at the closing price of the Carnegie-share on 20 March 2007, plus SEK 10 million in transaction costs. The new shares carry rights to dividends from and including the financial year 2006. Carnegie has filed for registration of the new share issue with the Swedish Companies Registration Office.

Carnegie has appointed 4 representatives to Max Matthiessen's Board of Directors: Matti Kinnunen, COO of Carnegie, Ulf Fredrixon, CFO of Carnegie, Lars Risland, Carnegie, and the CEO of Max Matthiessen Christoffer Folkebo.

The operations will be conducted under the Max Matthiessen brand and become a separate business area in Carnegie. Christoffer Folkebo will join Carnegie's Group Management. Pro forma income for Max Mathiessen 2006 amounted to SEK 516 million and profit before tax to SEK 84 million. Max Matthiessen will be consolidated into Carnegie's accounts with effect from 31 March 2007, which means that Max Matthiessen will be included in Carnegie's result for the last three quarters 2007.

For further information, please contact
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Carnegie – a leading independent investment bank with Nordic focus. Carnegie provides value-adding services in Securities, Investment Banking, Asset Management, Private Banking, pension advisory and long-term savings to institutions, corporations and private clients. Carnegie has around 1,100 employees in eight countries and is listed on the Nordic Exchange.