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Nordic Baltic Holding joins Identrus – a new solution for global B2B e-commerce

Nordic Baltic Holding, incorporating the banking subsidiaries Merita Bank, Nordbanken and Unibank, has agreed to join Identrus, a major initiative to create trust and security in the rapidly growing business-to-business e-commerce.

The agreement was signed at the annual SIBOS Conference in San Francisco, where both Identrus and S.W.I.F.T. announced their intention to join forces in creating a global e-commerce solution. This will provide participating banks with a platform, enabling them to offer corporate clients services in the form of global certification, complemented by payments and guarantees. By joining Identrus now, the Nordic Baltic Holding Group welcomes and supports this new alliance.

Lack of trust regarding both security of systems and safe verification of user identity have been among the biggest obstacles to the growth of global, Internet-based business-to-business trade. Many Nordic companies are well equipped to conduct electronic commerce, an area currently under expansion in the Nordic Region. Already today Nordic Baltic Holding Group offers Internet-based invoicing and payment services to its Nordic customers. This new development will enable the bank's customers to trade globally in a secure way.

"Identrus will bring us capacity to offer our clients globally acceptable certificates. This, now added with S.W.I.F.T.'s global messaging capabilities, highly complements our Nordic services, and will enable us to support our clients' international e-commerce. Through the new solution, we can guarantee the identity of our corporate customer doing business over the Internet, with the counterparty's identity also being guaranteed by a credit-worthy financial institution. Using this trust as a base, we can further develop our future international invoicing, payment and credit services", says Bo Harald, Executive Vice President of MeritaNordbanken.

Nordic Baltic Holding (NBH) AB (publ) is the leading financial group in the Nordic and Baltic Sea Region with total assets of EUR 192 billion and a world leader in Internet banking with 1.6 million e-customers. NBH owns MeritaNordbanken Plc and Unidanmark A/S with i. a. Merita Bank, Nordbanken, Unibank, ArosMaizels, Tryg-Baltica, Vesta, Merita Life and Livia. Six business areas serve 9 million private and 600 000 corporate and institutional customers through 1 100 bank branches, 125 insurance service centres, telephone and e-banking services and own operations in 18 countries outside the Home Region. NBH is publicly listed in Stockholm, Helsinki and Copenhagen

www.nordicbalticholding.com

The agreement was signed between Merita Bank Plc and Identrus LLC, and means that the entire Nordic Baltic Holding Group will be positioned to offer certificate services. Identrus LLC is a US company owned by participating major financial institutions from all continents. Its operating principles have been approved by the Federal Reserve Board. S.W.I.F.T. is a bank-owned organisation providing secure networks for world-wide messaging used in international payments and other financial services.

More Information:

Pentti Mansukoski, Head of Cash Management, +358 9 165 56586
Matti Karvonen, Head of Development of Electronic Banking Services,
+358 9 165 25880

www.identrus.com