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PRESS RELEASE

Approvals for SEB's Offer to shareholders in Unibanka

The Securities Market Commission in Latvia has approved SEB's Offer for all the shares in Unibanka not already owned by the SEB Group. Also the Swedish Financial Supervisory Authority has given SEB consent to acquire all the shares in Unibanka. The Offer document will be distributed in Latvia when the offer period begins today, Monday, 18 September. The offer period will run until 27 October.

SEB already holds the necessary approval from the Bank of Latvia. The Offer is mandatory and therefore unconditional.

Depending on the level of acceptances received under the offer, SEB will consider taking steps to submit an application for de-listing of the shares of Unibanka from the Riga Stock Exchange.

SEB has also made a similar offer for the shares it does not own in Eesti Ühisbank in Estonia and has announced its intention to make a similar offer to the shareholders in Vilniaus Bankas in Lithuania. SEB's intention is to create a banking group that is the clear market leader in the Baltic States.

On 28 August, SEB announced its intention to make an offer for all the shares in Unibanka not already owned by the SEB Group, currently being 17,258,912 shares, representing 46,55 per cent of the total issued share capital of Unibanka. SEB is offering LVL 1.90 per share in Unibanka in cash. The price represents a premium of 44 per cent over the closing price on the Riga Stock Exchange on Friday, 25 August, the day before the intention to make the offer was announced. The Offer document will be distributed by the Riga Stock Exchange through banks and brokerage companies in Latvia.

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