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PRESS RELEASE

SEB starts e-bank in Norway

SEB now has e-bank operations, with a total of 670,000 customers, in seven countries

SEB's decision to give Norwegian customers the opportunity to connect themselves to an e-bank is in line with SEB's strategy to be the leading player within Internet-based financial services in Europe.

SEB has conducted e-bank operations in Sweden since 1996 and also has e-banks in Denmark, Germany, Estonia, Latvia and Lithuania. In total, SEB has 670,000 e-bank customers.

The e-bank in Norway is based on SEB's European e-bank model. SEB e-bank's range of private customer services combines banking services with share and fund trading and advisory services. During the fourth quarter SEB will start an e-broker service in Germany and has plans to start an e-bank in the UK during the current year. Both of these new establishments will be based on SEB's European model.

"By using a uniform e-bank model in Europe, we generate synergistic gains through the transfer of know-how, experience and services, all of which can be used throughout SEB e-banking's European organisation. This strengthens both the efficiency and the quality of our e-services," notes Lars H. Thunell, President and CEO of SEB.

"SEB views Norway as an attractive market. We believe that our investment-oriented e-bank solutions will provide financially active private customers with opportunities to gain improved control of, and better possibilities for, the creation of their long-term prosperity," concludes Lars H. Thunell.

The launch of e-banking operations in Norway will be implemented in several stages. A website already exists at: www.seb.no. Customers will be able to use the e-bank at the beginning of 2001.

Today, SEB is represented in Norway through SEB Enskilda Banken, SEB Finans, SEB Life, SEB Kort/Diners Club, Orkla Enskilda Securities and Möller Bilfinans, plus a branch office in Oslo.

SEB is a financial group focused on e-banking, savings and growth companies. SEB is one of the largest financial groups in Scandinavia, with SEK 918 billion in funds under management and total assets of SEK 1 100 billion (30 June, 2000). The Group has approximately 20,000 employees and is represented in some 20 countries around the world. SEB has today approximately 630 retail and private banking branches, mainly in Sweden, Germany and the Baltic region and 670,000 e-banking customers in seven countries. During the current year SEB will start online brokerage service in Germany and e-banking in England. Read more about SEB: www.seb.net

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