



## Press release

Stockholm, 25 November 2008

### Changes to the management team

Carnegie Investment Bank AB has strengthened the management team with the following members as of November 25, 2008:

- Peter Baekgaard, Group Head of business segment Securities (also Head of Securities in New York)
- Peter Bäärnhielm, Group Head of business segment Investment Banking (also Head of Investment Banking in Sweden)
- Claes Johan Geijer, Group Head of business area Private Banking (also Managing Director of Private Banking in Luxembourg)

The following individuals will remain members of the management team: Mikael Ericson, President with overall responsibility for the Securities/Investment Banking business area, Steinar Lundstrøm, Group Head of business area Asset Management, Kristina Schauman, CFO, and Anders Karlsson, CRO. Following the separation of Carnegie and Max Matthiessen, Christoffer Folkebo, CEO of Max Matthiessen, is no longer a member of Carnegie's management team.

*"Following a very turbulent period, we can now focus on our business operations. The management team has been strengthened with the addition of three members while a number of key persons have been asked to leave Carnegie. A consequence of the fact that Carnegie Investment Bank and Max Matthiessen are now operating as independent companies, Private Banking is once again a separate business area. Work on risk reduction has been intensified in recent weeks and the cost reduction programme is now being resumed,"* says Mikael Ericson, President of Carnegie Investment Bank AB.

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*Carnegie Investment Bank is a leading independent investment bank with Nordic focus. Carnegie provides value-added services in securities brokering, investment banking, asset management and private banking. Carnegie has approximately 800 employees in eight countries.*

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