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Nordea has 2 million net-banking customers – goal is now set to 2.7 million

Nordea's electronic banking service Solo has today passed the milestone of two million customers. Solo is now by far the most widely used Internet bank in the world with over 5 million monthly log-ins.

Solo provides customers with the most versatile range of financial products and services in the world, and it is also one of the biggest Internet banks in the world.

Hans Dalborg, Group CEO of Nordea, considers the branch network and the Internet banking services as integrated and complement distribution concepts in a multi channel strategy. Dalborg does not believe that Internet banking as a separate business would be successful.

- Now we have a pole position to respond to the very rapid development and increasing popularity of mobile phones. The range of net services and number of customers increase constantly. The number of the Nordea net customers is estimated to increase to the level of 2.7 million by the end of the year 2001.
- It is however widely recognised that not even huge investments in Internet banking make the customer commit to the bank as tight as a well-maintained personal relationship with the local bank officer. It is a combination of a positive use of technological development and selective personal services that will be successful, Dalborg says.

At present the division of the Nordea net customers between the countries is as follows: Finland 973,000, Sweden 681,000, Denmark 248,000 and Norway 142,000 customers.

Solo is by far the most used Internet bank in the world. Nordea's net customers log in over 5 million times a month and pay almost 6 million invoices a month. The number of customers buying and selling shares exceeds 200 000; in Denmark the number of customers is 66,000, in Finland 66,000, in Sweden 55,000 and in Norway 13,000.

The Solo Market with 500 shops is one of the liveliest e-markets in the Nordic countries.

- We aim at offering better and more personal services for customers. Nordea is focusing on completing the more demanding advisory services given by the personal and corporate bankers with customised and value-added net services. Next generation Solo

Nordea Group is the leading financial services group in the Nordic and Baltic Sea region with total assets of EUR 200bn and a world leader in Internet banking with 2 million e-customers. Through i.a. Merita Bank, Nordbanken, Unibank, ArosMaizels, Tryg-Baltica, Vesta, Merita Life and Livia, six business areas serve 9 million personal customers and 600,000 corporate and institutional customers. The Group has 1,100 bank branches, 125 insurance service centres, telephone and e-banking services and own operations in 18 countries outside the home region. Nordea is listed in Stockholm, Helsinki and Copenhagen.

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services are also now in the pipeline, says Bo Harald, Executive Vice President of Nordea, head of Network Banking and Payments.

Harald is proud of the global recognition the Group has received for the Solo services during the last few weeks. The Group has been granted an award for Best Online Business Strategy by the Banker, for Best Multi Channel Banking Team by Banking Technology, for Best Domestic Bank in the Nordic Region by Euromoney, and Solo was highly recommended by Euromoney.com as the Best Retail Internet Bank.

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