



## **PRESS RELEASE**

Stockholm, 30 September 2015

### **Carnegie creates two market-leading players Björn Jansson new CEO of Carnegie Investment Bank**

Carnegie will be split into a streamlined private and investment bank (Carnegie Investment Bank), with Carnegie Fonder and Carnegie Asset Management brought together as two independent units to form a new asset management group. In recent years Carnegie as whole has built strong market positions and good profitability in its operational areas. Now, the intention is to advance these positions with two strong independent units founded on market-leading expertise and results. Björn Jansson has been appointed new CEO of the streamlined Carnegie Investment Bank.

"Starting from a tough position in 2009, there is now a solid foundation for two leading Nordic-based financial players. On the one hand, a focused, independent investment bank with good profitability and a strong market position. On the other, an asset management group of two independent companies focused on active fund management – which already have aggregate assets under management of 175 billion SEK. Altor looks forward to being part of this and continuing as owner in this journey," said Harald Mix, director at Carnegie Holding and partner at Altor Equity Partners.

"Thomas Eriksson has led Carnegie's successful development over the past three years. Now, as the group enters a new phase, he feels that the time is right to pass the baton. Björn Jansson is one of Sweden's most highly qualified leaders in the financial industry and currently works at Carnegie, managing a large part of our operations. So he's an obvious choice to head the focused investment bank," said Bo Magnusson, Chairman of the Board at Carnegie Holding.

"Carnegie is already strong. We've been involved in more IPOs since 2010 than any other Nordic market player, and we're ranked as Sweden's leading private bank. I see great growth potential in all of our operations. We are well-poised for continued development as a streamlined, independent private and investment bank in coming years," said Björn Jansson, CEO of Carnegie Investment Bank.

"Gathering all asset management into one unit is a logical, positive move. It will give Carnegie Fonder increased flexibility and greater opportunities to develop its operations," said Hans Hedström, CEO of Carnegie Fonder.



“We look forward to continue building the Carnegie asset management brand by offering our customers the best products and services. We are well on the way to building one of the world’s best asset management boutiques,” said Bo Almar Knudsen, CEO of Carnegie Asset Management.

Carnegie Fonder will be sold to a newly formed company that will also own Carnegie Asset Management, which was spun off from Carnegie Investment Bank in 2010 and is owned by Altor Fund III and Carnegie Asset Management employees. Carnegie Asset Management, headquartered in Copenhagen, is best known for its successful Carnegie WorldWide Fund. Carnegie Fonder and Carnegie Asset Management will operate under their existing names and continue their constructive collaboration as two independent units.

Carnegie has a good financial position, and in 2015 settled the debt instrument from 2010 within the Swedish National Debt Office guarantee scheme. Carnegie is now also redeeming the convertible loan and preference shares that have been held by Öresund and Creades since the acquisition of HQ Fonder in 2010.

Following the redemption and the sale of the Carnegie Fonder, Carnegie Investment Bank AB will maintain a strong financial position by a good margin with respect to its capital targets and regulatory requirements. The transfer of Carnegie Fonder is expected to be finalised in April 2016.

Björn Jansson will take up his new post on 30 September 2015.

#### **Contacts:**

Rickard Buch, Head of Communication at Carnegie  
Email: [rickard.buch@carnegie.se](mailto:rickard.buch@carnegie.se)  
Phone: +46(0)73 417 9101

Tor Krusell, Head of Communication at Altor  
Email: [tor.krusell@altor.com](mailto:tor.krusell@altor.com)  
Phone: +46(0)70 543 8747



## Facts

### Carnegie Investment Bank

Assets under management: 98 billion SEK

Number of employees: approx. 600

CEO: Björn Jansson (as from 30 September 2015)

Pro forma revenue (excluding Carnegie Fonder): 2 billion SEK (last 12 months)

Good profitability and financial strength

- Net income for Carnegie Investment Bank (exclusive of Carnegie Fonder) grew from approx. 1.4 billion SEK in 2012 to approx. 1.8 billion in 2014.

Market-leading investment bank

- Named Sweden's best research firm in the Financial Hearings 2015 ranking (also #1 in 9 of 20 categories, including best individual analysts).
- Carnegie has been involved in 70 per cent of all IPOs in Sweden since 2010, and in more than half of all IPOs in the Nordic countries in the first half year 2015.

A leading private bank

- Named Sweden's best private bank 2014 by *Privata Affärer* – third consecutive win.
- Wealth management revenue (exclusive of Carnegie Fonder) increased over 50 per cent since 2008 and assets under management have grown steadily.

### New asset management group

#### Carnegie Fonder

Assets under management: 57 billion SEK

CEO: Hans Hedström

Number of employees: 36

Pro forma revenue (last 12 months): 310 million SEK

Net income for Carnegie Fonder grew from 162 million SEK in 2012 to 262 million in 2014.

Carnegie Fonder manages a total of 13 funds, many of them top-ranking. Carnegie Fonder has won many distinctions, including 2014 Fund Management Company of the Year (*Privata Affärer*) and Best Swedish Fund (*Placera.nu*). Seven of the funds have earned top ranking (5 stars) from independent investment research firm Morningstar.

#### Carnegie Asset Management

Number of employees: 100

Assets under management: 120 billion SEK

CEO: Bo Almar Knudsen

Pro forma revenue (last 12 months): 708 million SEK

Net income for Carnegie Asset Management grew from 518 million SEK in 2012 to 604 million in 2014.

Carnegie Asset Management's clients are mainly institutional investors and external distribution channels. Its product range includes discretionary asset management services and mutual fund products.



## **Björn Jansson, incoming CEO of Carnegie Investment Bank**

Björn Jansson joined Carnegie in 2009, initially as Co-head of business area Securities and since 2012 as Head of business area Investment Banking & Securities. His previous experience includes SEB Enskilda Securities (1998-2009) as Global Head of Research and Co-head of SEB Enskilda Equities, Global Head of Research at Alfred Berg (1993-1998) and local Head of Research at Enskilda Securities Brokerage in Stockholm.

Mr Jansson has been named Analyst of the Year seven times by Financial Hearings and twice by *Affärsvärlden*. He has received top ranking and been included in Institutional Investors All European Research Team on eight occasions.

Mr Jansson, born in 1963, resides in Stockholm.