



Press release

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Staff reductions in Carnegie's Swedish operations

Carnegie has decided on staff reductions of 20 employees in Sweden, following a number of cost-efficiency projects and streamlining of the organisation as well as the development of business area Asset Management & Private Banking into two separate units. The staff reduction primarily affects business support and to a certain extent front-office employees. Redundancy expenses are estimated to be below SEK 20 million and will be included in the result for the last quarter of 2004. The estimated cost range for 2004 remains unchanged.

For further information, please contact Mats-Olof Ljungkvist (CFO) +46 8 5886 90 13 or Birgitta Henriksson (IR) +46 8 5886 86 39.

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