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Press release

1 December 2008

Publication of prospectus for the rights issue and the listing of preference shares in Swedbank

On 27 October 2008 the Board of Directors of Swedbank AB (publ) ("Swedbank") announced a SEK 12.4 billion new issue of preference shares with preferential subscription rights for existing shareholders, and on 25 November 2008 Swedbank's shareholders approved the rights issue at an extraordinary general meeting.

Swedbank's Board of Directors has prepared a prospectus regarding the rights issue and the listing of the preference shares on Nasdaq OMX Stockholm, which today has been approved and registered by the Swedish Financial Supervisory Authority. The prospectus is available on Swedbank's website, www.swedbank.com. The prospectus is also available, free of charge, at Swedbank's offices at Brunkebergstorg 8, Stockholm, Sweden, telephone: +46-771-606 503.

An information brochure in Swedish will be distributed to all directly registered shareholders in Swedbank commencing on 1 December 2008. Nominee-registered shareholders should contact their nominees immediately.

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LEGAL NOTIFICATIONS

This press release is not an offer for subscription for shares in Swedbank. A prospectus relating to the rights offering referred to in this press release and the subsequent listing of the preference shares at Nasdaq OMX Stockholm has been approved by and registered with the Swedish Financial Supervisory Authority.

The subscription rights to be issued and the preference shares to be offered in the rights issue and the prospectus referred to in this press release will not be registered under the Securities Act of 1933, as amended, or under the securities laws of any state of the United States and may not be offered or sold in the United States or any state of the United States unless so registered or pursuant to an available exemption there from.

The distribution of this press release or the prospectus in certain jurisdictions may be restricted. Neither this press release nor the prospectus do constitute an offer of, or an invitation to purchase, any securities of Swedbank in any jurisdiction in which such offer or invitation would be unlawful.

This press release and the prospectus contain forward-looking statements, which are statements related to future, not past, events. In this context, forward-looking statements often address Swedbank's expected future business and financial performance, and often contain words such as "expect", "anticipate", "intend", "plan", "believe", "seek", or "will". Forward-looking statements by their nature address matters that are, to different degrees, uncertain and can be influenced by many factors, including the behaviour of financial markets, including fluctuations in interest and exchange rates, commodity and equity prices and the value of financial assets; continued volatility and further deterioration of the capital markets; the commercial and consumer credit environment; the impact of regulation and regulatory, investigative and legal actions; strategic actions; and numerous other matters of national, regional and global scale, including those of a political, economic, business and competitive nature. These factors may cause Swedbank's actual future results to be materially different than those expressed in its forward-looking statements. Swedbank does not undertake to update its forward-looking statements.

Neither the content of any of Swedbank's websites nor any website accessible by hyper linkage to any of Swedbank's websites is incorporated in, or forms part of, this announcement.