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January sales SEK 13.0 billion*)

Skandia's sales amounted to SEK 13.0 billion (17.4). Sales correspond to paid-in premiums and deposits in funds from Skandia's customers. Starting in January, sales also include direct sales of funds, which totalled SEK 0.7 billion (0.7). In addition to sales of SEK 13.0 billion, paid-in premiums to Skandia Liv totalled SEK 1.7 billion (1.3).

Of total sales, SEK 8.6 billion (11.1) pertain to unit linked assurance and SEK 3.5 billion (5.5) to mutual fund savings products.

The trend in the stock market contributed to the sharp rise in sales during the first quarter of 2000, while the stock market trend thereafter had a negative impact on sales. This explains the 50 per cent decrease in sales in the USA compared with the same month a year ago. Sales of variable annuities decreased to USD 0.4 billion (0.7), and sales of mutual funds decreased to USD 0.3 billion (0.6). However, total sales increased by 11 per cent compared with December 2000. Sales of variable annuities were at the same level as in December 2000, while sales of mutual funds increased by 45 per cent.

Outside the USA, sales in January rose by 8 per cent. In the UK, sales amounted to GBP 0.3 billion (0.2), an increase of 15 per cent. In Sweden, sales of unit linked assurance rose by 9 per cent, and total sales amounted to SEK 1.0 billion (0.9).

Sales in new markets amounted to SEK 1.4 billion (1.5). Skandia's sales successes are continuing in Germany, Japan and Switzerland, while sales in Italy declined following changes in tax legislation.

Sales in January, recalculated to average exchange rates, were favourably affected by currency movements in the amount of SEK 0.7 billion.

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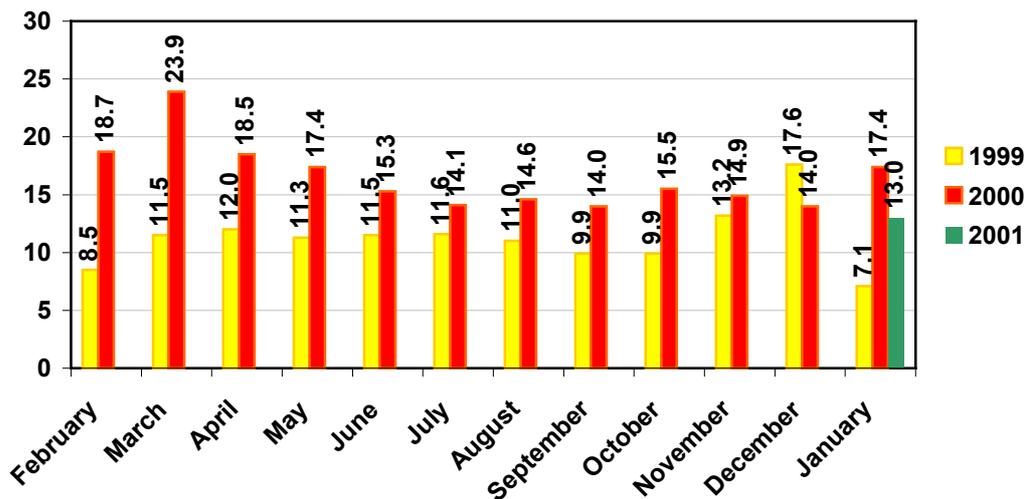
*) All comparison figures pertain to the corresponding period a year earlier, unless otherwise indicated.

Skandia Insurance Company Ltd (publ)
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Appendix: Sales per month and exchange rates in 2001 and 2000

Sales per month (SEK billion)	2001	2000
January:		
Insurance and mutual funds	12.3	16.7
Direct sales of funds	0.7	0.7
Total January	13.0	17.4
Insurance and mutual funds		
February		18.7
March		23.9
April		18.5
May		17.4
June		15.3
July		14.1
August		14.6
September		14.0
October		15.5
November		14.9
December		14.0

Sales per month
SEK billion



Exchange rates		2001 31 Jan.	2000 31 Dec.	2000 31 Jan.
SEK				
EUR	Closing rate	8.85	8.86	8.58
EUR	Average rate	8.90	8.45	8.60
GBP	Closing rate	13.89	14.22	14.21
GBP	Average rate	14.01	13.86	13.89
USD	Closing rate	9.50	9.54	8.76
USD	Average rate	9.47	9.17	8.47
JPY	Closing rate	0.082	0.083	0.082
JPY	Average rate	0.081	0.085	0.081