

Press Release, August 30, 2010

## **Process of involuntary liquidation of HQ Bank initiated**

As a consequence of the decision by the Swedish Financial Supervisory Authority (Finansinspektionen) to revoke all HQ Bank's licences, the board of HQ Bank has during the weekend actively sought a private solution with a party holding an existing banking licence that would allow the operations to continue to be conducted.

An almost completely agreed solution with such a party has proven impossible to implement. This solution would have required Finansinspektionen to review its decision regarding the revocation of licences for HQ Bank as a consequence of the intended change of ownership.

HQ Bank's board has approved the liquidator proposed by Finansinspektionen, lawyer Björn Riese, and will provide him with its support during this work.

The board wishes to express its deep gratitude to all those employees who have worked hard for HQ Bank.

On behalf of the board of HQ Bank

For additional information, please contact:  
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