

Svenska Handelsbanken

Press release

Stockholm, 8 October 2001

Handelsbanken starts banking operations in Poland

Handelsbanken has been working for a considerable period of time to start up a wholly-owned subsidiary bank in Poland. Last week, Bank Svenska Handelsbanken (Polska) S.A. received authorisation to conduct banking operations. Handelsbanken is the first foreign bank to receive such authorisation.

The bank, which has a share capital of PLN 200 million, will focus on Nordic companies with operations in Poland and Polish companies with operations in the Nordic countries. Normal corporate banking services will be offered such as deposits, short- and long-term credits, domestic and cross-border payments, cash management and currency trading.

General Manager for the bank is Raimo Valo.
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