



## Press Release from FöreningsSparbanken

Swedbank

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### **Swedbank terminating collaboration agreement with SpareBank 1-alliansen in Norway**

In August of 1998, Swedbank and Sparebank 1-alliansen in Norway entered into a collaboration agreement to develop and distribute banking and financial services in Norway and Sweden. Because of that agreement, Swedbank acquired 25% of SpareBank 1 Gruppen AS.

The parties have since established collaboration in a number of areas, including syndication of corporate financing, fund sales and Internet banking. However, Swedbank now feels that the forms of the parties' collaboration need to be modernised to make further development possible.

"We want to improve our efficacy in the Norwegian marketplace. Accordingly, because of certain limitations in our now-three-year-old collaboration agreement, we have elected to serve formal notice of the termination of that agreement," comments Annika Wijkström, Swedbank Executive Vice President and Head of the bank's Alliances Division. "However, our intention is to deepen a long-term collaboration."

The term of notice for the termination is one year.

#### **For further information:**

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