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PRESS RELEASE

**Thomas Altenhain new head of SEB AG
Lars Lundquist new CFO in SEB Group**

- Thomas Altenhain has been appointed as new head of division SEB Germany, chairman of the management committee of SEB AG
- Lars Lundquist has been appointed new chief financial officer (CFO) in the SEB Group. He remains responsible for Germany within SEB's group executive committee
- Anders Rydin leaves his post as CFO by the end of this year, when he goes into retirement

Lars Lundquist has been working within SEB AG, earlier BfG, since 1999 and has been heading the bank since January 1st, 2001. He will now return to Sweden and the position as chief financial officer from October 1st. He remains in SEB's group executive committee, where he also will represent SEB Germany.

The present CFO of SEB, Anders Rydin, will from this autumn work as a Senior Advisor in the finance area. During next year, when he turns 58, he will go into part-time retirement.

The new head of SEB AG will, after regulatory approval by the German authorities, be Dr Thomas Altenhain. He is 45 years old and presently is heading American Express in Germany and Austria. Earlier he has worked for, among others, Bayerische Hypotheken- und Wechsel-Bank AG and Anlage & Kredit Bank AG, Zürich. He starts in his new position as head (president of the Vorstand) of SEB Germany at September 1st.

- The restructuring of SEB Germany, which has been my main task, will soon be finished. For SEB, the next stage is to develop our German business, to grow with the German market. Thus, this is a natural moment to change the management, says Lars Lundquist. In Thomas Altenhain, we've found a person with large knowledge of the Banking and financial sectors, as well as the personal abilities to lead this bank further.

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