



Press Release from FöreningsSparbanken

Swedbank

February 5, 2003

FöreningsSparbanken acquires EnterCard AS as part of new collaboration agreement with SpareBank 1 alliance

FöreningsSparbanken (Swedbank) is acquiring the SpareBank 1 Group's 65% holding of shares in EnterCard AS for NOK 136.5 million. EnterCard attends to the issuance of credit cards and the administration of debit cards for 110 Norwegian banks. The company offers some twenty-odd different credit- and debit cards having various functions and features. EnterCard also has co-branding contracts with such partners as Coop, LO and ANSA. EnterCard supplies over 200 card products to the contracted banks.

"For FöreningsSparbanken this acquisition makes possible a venture into the Norwegian market, which finds itself in a period of vigorous transformation. Card and payment services constitute a strong and important business segment for FöreningsSparbanken and a significant area of focus. This acquisition is a natural step in our Nordic/Baltic strategy", says Kjell Hedman, Executive Vice President and Head of FöreningsSparbanken's Payment business area.

The acquisition of EnterCard is part of a new collaboration agreement among FöreningsSparbanken, the SpareBank 1 banks and the Sparebank 1 Group. This new agreement contract replaces the earlier contract, for which FöreningsSparbanken terminated in December 2001.

This new agreement presents opportunities for enhanced collaboration in a number of business areas as well as in IT. Our aim is to proceed with separate agreements on expanded collaboration in areas additional to card and payment services.

"This new collaboration agreement provides better conditions for exploiting future business opportunities and for taking advantage of the new synergies it makes available", says Annika Wijkström, Executive Vice President and Head of FöreningsSparbanken's international banking operations.

FöreningsSparbanken and SpareBank 1 have already begun collaborating in capital management and in the Nordic securities market. The SpareBank 1 Group's wholly owned securities-and-investment company Odin sells a number of FöreningsSparbanken's Robur unit-trust/mutual funds. In addition, FöreningsSparbanken and SpareBank 1 each own 33% of the shares in First Securities ASA.

"We are also looking forward to enhancing the collaboration among Swedbank Markets' branch in Oslo, First Securities and the SpareBank 1 banks", says Annika Wijkström.

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