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PRESS RELEASE

Länsförsäkringar AB receives high credit rating, A-, from Standard and Poor's

Länsförsäkringar AB was rated A- stable by Standard & Poor's. It is the first time Standard and Poor's has provided a credit rating for Länsförsäkringar AB. The highest credit rating for non-life insurance companies in Sweden, A, is held by Länsförsäkringar Sak (Non-life), a subsidiary of Länsförsäkringar AB.

“The high credit rate is a proof of Länsförsäkringar's financial strength and favourable financial and market results. Our focus is aimed at increased efficiency, reduced costs, improved earnings and a responsible investment philosophy”, says Sten Dunér, Group Controller, Länsförsäkringar AB.

Standard and Poor's writes that the main reason for the rating is the financial strength, which remains strong despite uncertainty in the market. The strong brand and the fact that Länsförsäkringar during the past ten years has Sweden's most satisfied customers is another important reason. The trend within Länsförsäkringar Sak is the third factor that Standard & Poor's weighted heavily, particularly that the combined ratio improved from 115.5% to 106% in less than two years. Standard & Poor's also wrote in its credit assessment that the aim of operations is a distinct focus on profitability and market growth.

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Länsförsäkringar, with 24 independent regional insurance companies and the jointly owned Länsförsäkringar AB, is Sweden's only customer-owned locally established banking and insurance group. Länsförsäkringar offers a broad range of policies and financial services for companies and private individuals. Länsförsäkringar is a leader in the Swedish market for non-life insurance. Its share of the market amounts to approximately 30 per cent. Its share of the market for life and pension assurance amounts to 11 per cent, with a 2.8 per cent of the bank market. Länsförsäkringar includes Agria Djurförsäkring (animal insurance). The Alliance manages assets totalling SEK 100 billion. Premium income in 2002 amounted to approximately SEK 20 billion.