

SAMPO PLC

STOCK EXCHANGE RELEASE 29 April 2004 at 10.45 a.m.

EUROPEAN COMMISSION HAS TODAY CLEARED THE IF-TRANSACTION

Sampo plc, Storebrand, Skandia and Skandia Liv agreed on 11 February 2004 on a transaction, whereby Sampo acquires 51.89% of the shares in If P&C Holding Ab. The transaction was conditional on the receipt of the official permits defined in the Sales and Purchase Agreement. EU Commission has today informed Sampo that it has cleared the transaction.

Sampo plc has today received last of the official permits defined in the Sales and Purchase Agreement and the Agreement will be signed on 6 May 2004 at the latest. If P&C Holding Ab will from the date of signing the Agreement become a subsidiary of Sampo plc with a 89.94% holding.

If is the leading P&C insurer in the Nordic countries with a market share of appr. 23%. The company's premium income in 2003 was 38.9 billion SEK and operating profit 2.7 billion SEK.

SAMPO PLC

Jarmo Salonen
Head of Investor Relations
tel. +358 10 516 0030

Additional information:

Head of Investor Relations Jarmo Salonen, tel. +358 10 516 0030
Head of Group Communications Hannu Vuola, tel. +358 10 516 0040

Distribution:

Helsinki Exchanges
Principal news media
www.sampo.fi/english
Financial Supervision Authority