



Swedbank

Press Release from FöreningsSparbanken

1 (1)

May 7, 2004

FöreningsSparbanken reduces its ownership interest in SpareBank 1 Gruppen

FöreningsSparbanken (Swedbank) today signed an agreement with Samarbeidende Sparebanker AS, SpareBank 1 Nord-Norge, SpareBank 1 Midt-Norge and SpareBank 1 SR-Bank to sell each of the four 21,483 shares in SpareBank 1 Gruppen AS, or a total of 85,932 shares. The total sales price is NOK 109.4 M.

As a result, FöreningsSparbanken's ownership interest in SpareBank 1 Gruppen will be reduced from 25% to 19.5%. In the second quarter of 2004 FöreningsSparbanken will therefore cease to report its holding in SpareBank 1 Gruppen according to the equity accounting method.

The transaction has a limited financial effect for FöreningsSparbanken. Aside from a capital gain of slightly over SEK 11 M, the Group's primary capital ratio will decrease by approximately 0.02 percentage points and its capital adequacy will increase by approximately 0.10 percentage points.

The cooperation agreement with SpareBank 1 is not affected by the sale of the shares. The strategic cooperation with Sparebank 1 will continue, and will further strengthen the interaction between FöreningsSparbanken's international branch in Norway, Swedbank Oslo, the wholly owned subsidiary Entercard and partly owned First Securities.

For further information, please contact:

Annika Wijkström, Executive Vice President, Head of Swedbank Markets,
phone +46 8 585 913 97

Jesper Berggren, Chief Press Officer, phone +46 70 549 37 67