
Press Release

Copenhagen, Helsinki, Oslo, Stockholm, 12 April 2005

Alfred Berg to become a European Company

The Boards of Directors of Alfred Berg have taken a decision to simplify its legal structure by creating a European company (Societas Europaea, SE), based on the EU regulation that came into force in autumn 2004.

The new EU regulation will allow Alfred Berg, one of the leading investment houses in the Nordic region, to turn its subsidiaries in Denmark, Finland and Norway into branches of the Swedish operational company.

David Woods, Managing Director of Alfred Berg Holding, says:

"To operate with a branch structure instead of separate companies, will reduce operational risk, enhance capital efficiency and foremost increase our operational efficiency - four entities will become one, with less accounting procedures and reduced internal and external reporting. A unified platform will also increase our ability to better serve our clients and increase our product development, and with plans of a single Nordic exchange and a single Nordic settlement infrastructure, this improvement has been at the top of our minds for some time."

To support the new company structure a Nordic wide management team has been appointed. They are leading the transition into a branch structure, which is estimated to take effect in September 2005.

The transition into a European company will, from a client perspective, be seamless and require no actions. The changes will have no impact upon the Alfred Berg asset management business.

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Notes to Editors:

Alfred Berg is a wholly owned subsidiary of ABN AMRO, the Netherlands-based international bank with total assets of EUR 608.6 bln (as at 31 December 2004). It has over 3,000 branches in more than 60 countries and territories, and has a staff of about 100,000 full-time equivalents worldwide. ABN AMRO is listed on the Euronext and New York stock exchanges.

ABN AMRO operates through three Strategic Business Units, each responsible for managing a distinct client segment. Wholesale Clients provides integrated corporate and investment banking services to corporate, institutional and public sector clients worldwide. Consumer & Commercial Clients focuses on retail and SME clients in three home markets – the Netherlands, the US Midwest and Brazil and in a number of selected growth markets. Private Clients & Asset Management provides private banking services to wealthy clients and investment products to financial intermediaries and institutional clients.

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