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Progress of the Exchange Offer to Merita Shareholders

Based on the registration of acceptances as at December 20, 1999, the exchange offer made by Nordbanken Holding AB (publ) to shareholders of Merita Plc has so far been accepted by shareholders representing 80.218 per cent of the shares and votes in Merita.

Acceptances have been received from more than 90 per cent of those domestic shareholders whose holdings are registered in book-entry accounts with Merita Bank. Final acceptances are still awaited, for example, from foreign shareholders whose shares are registered in nominee names and shareholders listed in other domestic book-entry registers.

The exchange offer will expire on January 20, 2000.

If the exchange offer is accepted by shareholders representing more than 90 per cent of the shares and votes, title to Merita shares and, correspondingly, title to Nordbanken Holding subscription receipts will be transferred on or around Friday, January 21, 2000.

Upon completion of the exchange offer, trading in Merita exchanged shares is scheduled to end on January 24, 2000. At the same time, trading in Nordbanken Holding subscription receipts will commence on the pre-list of the Helsinki Exchanges.

Trading in Nordbanken Holding subscription receipts is scheduled to end on January 31, 2000, with trading in Nordbanken Holding FDRs commencing on the main list of the Helsinki Exchanges.

In accordance with the terms and conditions of the exchange offer, the final result of the offer will be announced upon the expiry of the acceptance period. Furthermore, an official announcement will be issued as required by the Finnish Securities Markets Act as soon as Nordbanken Holding's ownership in Merita Plc has exceeded 90 per cent.

Trading in Merita shares not exchanged will continue without interruption on the main list of the Helsinki Exchanges until the exchange offer has been completed and the Helsinki Exchanges have approved the de-listing of Merita shares.

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MeritaNordbanken, the leading bank group in the Nordic region, provides a broad spectrum of financial products and services to more than 6.5 million private individuals and 400,000 companies and institutions. The Group's service network comprises some 700 branch offices in Finland and Sweden, over 1,000 Swedish post offices and a wide range of effective telephone and Internet banking facilities. More than a million customers use the Group's electronic banking services. Household savings under management total almost EUR 45 billion. Outside the Nordic region, the Group has a presence in 19 countries. The two holding companies, Merita Plc and Nordbanken Holding AB (pub), are listed in Helsinki and Stockholm, respectively.

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