



Press Release

Stockholm, 23 March 2000

Erik Åsbrink proposed as Chairman of SPP

Erik Åsbrink is proposed as the new Chairman of the Board of Försäkringsbolaget SPP, ömsesidigt. He will succeed Ingemar Mundebo, who wishes to retire after having been SPP's chairman for twelve years. Election of board members will be carried out by SPP's Council of Administration on 11 April.

As new members of the Board of SPP, the Council of Administration's Nomination Committee also proposes Jöran Tjernell, Director, the Swedish Association of Graduate Engineers and Bo Sundén, head of Negotiation Services, the Swedish Employers' Confederation (SAF). Bertil Blomqvist and Gösta Larsson have declined re-election.

Erik Åsbrink, 53, B.Sc.Econ. was Sweden's Minister for Finance 1996-99. Prior to that he was president of Vasakronan, Director General of Byggnadsstyrelsen, Minister for Fiscal Affairs and State Secretary at the Ministry of Finance. 1985-90 he was Chairman of the Governing Board of the Riksbank. He now works as a board member and adviser to a number of companies in the IT and finance sectors.

Jöran Tjernell, 63, LL.B. and has worked at the Swedish Association of Graduate Engineers since 1977. He has been Director of the Association since 1997.

Bo Sundén, 53, B.Sc.Econ. and has worked at SAF since 1971, mainly with negotiation matters.

For additional information

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Försäkringsbolaget SPP is the largest life and pension and insurance company in the Nordic region with 1.9 million individual insurance contracts and approximately SEK 440 billion in total assets under management in the Group. SPP's core business is administering the occupational pension insurance based on the ITP Plan agreed between the Swedish Employers' Confederation (SAF) and the Federation of Salaried Employees in Industry and Services (PTK). Through its subsidiaries SPP Liv and SPP Investment Management, SPP also operates in the segment of the market for occupational pensions that is open to competition and in the market for mutual funds and investment management.