



12 January 2007

Carnegie – preliminary results and dividend proposal for the full year 2006

Preliminary net profit 2006 of SEK 999 million (SEK 667 million)¹

- Carnegie today announces its **preliminary results for 2006** due to the announcement of the **acquisition of Max Matthiessen, presented in a separate press release**. The acquisition is to be financed through a share issue of a maximum of 6,071,427 shares in Carnegie, corresponding to a transaction value of SEK 856 million based on the share price as of 10 January 2007. The full year-end report for Carnegie 2006 will be presented 1 February.
- Carnegie's preliminary **net profit** for 2006 was SEK 999 million (SEK 667 million), an increase of 50%. The net profit generated in the fourth quarter was SEK 279 million (SEK 267 million). **Earnings per share** for 2006 were SEK 14.46 (SEK 9.98), fully diluted SEK 14.34 (SEK 9.80).
- **Dividend proposal** - Carnegie's Board of Directors will propose a dividend of SEK 10.50 per share, corresponding to a total dividend amount of SEK 815 million, based on the total number of shares outstanding of 77,573,027, including new shares issued to Max Matthiessen's shareholders and assuming full utilisation of Carnegie's warrant programme.
- **Total income** for 2006 increased by 27% to SEK 4,475 million (SEK 3,514 million). Income in the fourth quarter was SEK 1,219 million (SEK 1,213 million).
- **Total expenses before profit-share** for 2006 were SEK 1,659 million (SEK 1,674 million), a decrease of 1% from last year.
- **Capital structure** – Carnegie's current business volume, including the proposed acquisition of Max Matthiessen, is estimated to require a risk capital corresponding to a regulatory capital base of approx. SEK 1.9 billion. The acquisition of Max Matthiessen will slightly decrease the capital adequacy ratio in the coming years. Assuming the proposed dividend of SEK 815 million, retained earnings for 2006 would be around SEK 185 million¹. The capital adequacy ratio according to Basel II at 31 December 2006 is expected to be well above 12%, the minimum level decided by the Board.

Quotations from Stig Vilhelmson, CEO:

"2006 was another strong year in the financial markets – and also another strong year for Carnegie. Our costs were somewhat lower than the estimated cost range and all business areas showed good growth. Total income increased by 27 per cent and the net profit increased by 50 per cent, proving the strength in Carnegie's business model. It is with great confidence I look forward to continue to develop our business during 2007."

¹ Using standard tax rate of 30 per cent.



Preliminary results

The preliminary results for Carnegie have not been reviewed by the company's auditors. They have been prepared in order to present a pro forma income statement for the combined entities of Carnegie and Max Matthiessen for 2006. The pro forma information, as well as the full information about the transaction, is presented in a separate press release today. A full year end report for Carnegie 2006 will be presented 1 February.

Teleconference in English

Carnegie's CEO Stig Vilhelmson and Max Matthiessen's CEO Christoffer Folkebo will present the acquisition in a teleconference today at 10.00 AM (CET). In order to participate, please call +44 (0) 208 817 9301. The conference call will also be accessible as an audio web cast (including slide presentation) at <http://www.mamato.se/clients/fine/carnegie/070112/>. It will be possible to ask questions via e-mail during the audio web cast. For those unable to listen to the live broadcast, a replay will be available at www.carnegie.se/ir approximately one hour after the event.

Press conference in Swedish

Carnegie's CEO Stig Vilhelmson and Max Matthiessen's CEO Christoffer Folkebo will also present the acquisition at a press conference in Swedish, at 12.00 (CET) today. The press conference will be held at Carnegie's offices at Västra Trädgårdsgatan 15, 1st floor, Stockholm. Lunch sandwiches will be available.

Contact persons

For further information, please contact Stig Vilhelmson (CEO) +46 8 676 86 01, Mats-Olof Ljungkvist (CFO) +46 8 5886 90 13 or Birgitta Henriksson (IR) +46 8 5886 86 39.

Financial calendar 2007

Year-end report, 1 February

Extra general Meeting, 13 February

Closing of acquisition, aimed at 20 March

Annual general meeting, 29 March, at 2 pm, at Nalen, Stockholm.

Last day for trading in the Carnegie share including dividend, 29 March

Interim report January-March, 24 April

Interim report January-June, 18 July

Interim report January-September, 24 October

Additional information is available at www.carnegie.se/ir.

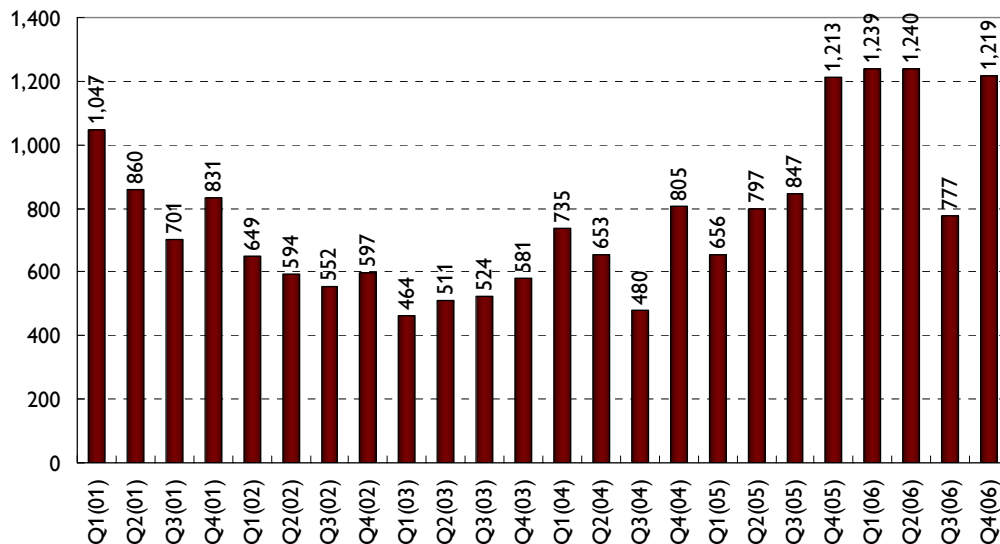
Carnegie is an independent Nordic investment bank operating in Securities, Investment Banking, Asset Management and Private Banking. Carnegie provides a wide array of financial products and services to Nordic and international clients from offices in eight countries: Sweden, Denmark, Norway, Finland, Luxembourg, Switzerland, the UK and the US.



The Carnegie Group (preliminary)

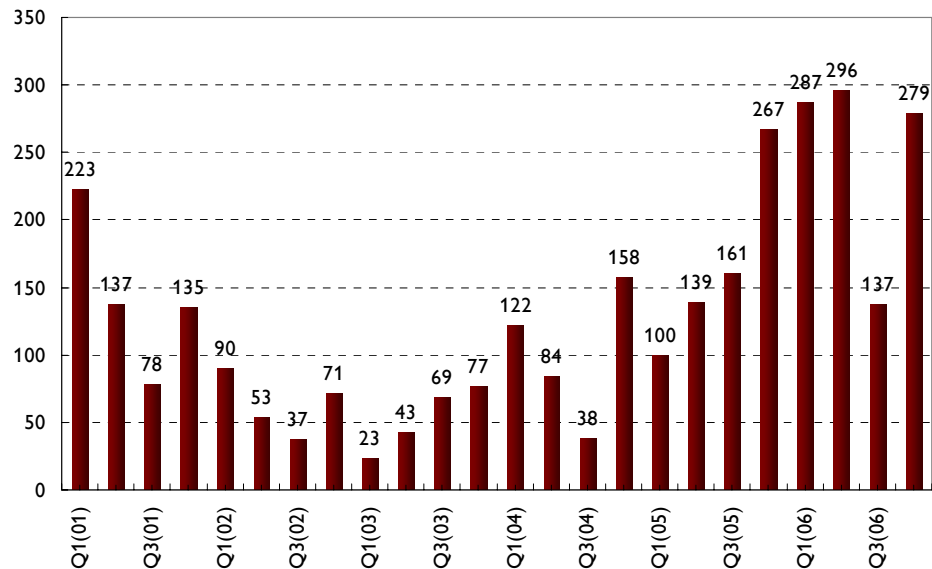
(SEK million)	Oct - Dec 2006	Oct - Dec 2005	Chg.	Jan - Dec 2006	Jan - Dec 2005	Chg.	Jan - Dec 2005
Income statement							
Securities	536	427	25%	2,136	1,503	42%	1,503
- of which net income from financial positions	229	77	196%	552	329	68%	
Investment Banking	206	288	-28%	885	733	21%	733
Asset Management	319	347	-8%	891	791	13%	791
- of which performance fees	171	186	-8%	221	267	-17%	
Private Banking	159	151	5%	563	486	16%	486
Total income	1,219	1,213	1%	4,475	3,514	27%	3,514
Personnel expenses	-254	-247	3%	-952	-870	9%	-870
Other expenses	-179	-266	-33%	-708	-799	-11%	-799
Net provisions for credit losses	0	-3	-96%	0	-5		-5
Total operating expenses excluding profit-share	-433	-517	-16%	-1,659	-1,674	-1%	-1,674
Operating profit before profit-share	786	696	13%	2,817	1,840	53%	1,840
Allocation to profit-share system	-388	-345	12%	-1,390	-909	53%	-909
Total expenses	-821	-862	-5%	-3,048	-2,583	18%	-2,583
Profit before taxes	398	351	13%	1,427	931	53%	931
Taxes	-119	-84	42%	-428	-264	62%	-264
Net profit	279	267	4%	999	667	50%	667
Earnings per share (SEK)	4.02	3.99		14.46	9.98		9.98
Earnings per share, fully diluted (SEK)	3.98	3.87		14.34	9.80		9.80

Total quarterly income





Quarterly net profit, SEK million



KEY DATA

	Oct - Dec 2006	Oct - Dec 2005	Jan - Dec 2006	Jan - Dec 2005
Earnings per share (SEK)	4.02	3.99	14.46	9.98
Earnings per share, fully diluted (SEK)	3.98	3.87	14.34	9.80
Book value per share (SEK)	-	-	30.9	25.4
Share price (SEK)	-	-	147.5	117.0
Price/earnings multiple	-	-	10.2	11.7
Number of shares at period-end	69,525,070	67,729,900	69,525,070	67,729,900
Average number of shares	69,291,335	66,799,944	69,074,691	66,799,944
Number of shares related to outstanding warrants	1,976,530	3,771,700	1,976,530	3,771,700
Total number of shares, incl effect of issued warrants	69,902,877	68,856,137	69,645,478	68,013,069
Cost/income ratio, %	67%	71%	68%	74%
Profit margin, %	23%	22%	22%	19%
Return on equity, (12 mo) %			57%	43%
Number of employees, average	792	742	775	747
Number of employees, period-end	798	741	798	741
Period-end assets under management (SEK billion)*			114	92



Balance sheet (SEK million)		31 Dec 2006
		Preliminary
Cash and bank deposits in central banks		480
Lending to credit institutions		7,753
Lending to general public		8,403
Securities		16,088
Goodwill		9
Intangible fixed assets		39
Tangible fixed assets		75
Shares in subsidiaries		-
Other assets		8,817
Total assets		41,663
Liabilities to credit institutions		15,762
Deposits and borrowing from general public		8,092
Other liabilities		15,184
Subordinated Loans		476
Proposed dividend		815
Shareholders' equity		1,334
Total liabilities and shareholders' equity		41,663

D. Carnegie & Co AB (publ)

Stockholm, 12 January 2007

Stig Vilhelmson
Chief Executive Officer