

Press Release

The Board of Directors of SalusAnsvar recommends the public offer by DnB NOR for the shares of SalusAnsvar

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This press release has been published in Swedish and English. In the event of any discrepancy between the Swedish and the English version, the Swedish version shall prevail.

Background

This statement is issued by the Board of Directors of SalusAnsvar AB (publ) ("SalusAnsvar") pursuant to Item II.14 of the Stockholm Stock Exchange Rules concerning Public Offers for the Acquisition of Shares.

The Offer

The Norwegian bank DnB NOR Bank ASA ("DnB NOR") has today announced a public offer to the shareholders of SalusAnsvar to acquire all outstanding shares in SalusAnsvar (the "Offer"). According to the Offer, SalusAnsvar's shareholders are being offered to tender their shares for a consideration of SEK 35 per series A share and SEK 35 per series B share in SalusAnsvar.

Compared to SalusAnsvar's average trading share price per series B share on the Stockholm Stock Exchange for the last thirty trading days, the Offer represents a premium of 48 percent. Compared to the share price per series B share on the Stockholm Stock Exchange on 17 August 2007, the last trading day before the announcement of the Offer, the premium was 57 percent. The series A share is unlisted.

Sveriges läkarförbund, Praktikerinvest AB and Roppongi, ömsesidig sakförsäkring, in liquidation, which at the time of the announcement of the Offer represented approximate 51 percent of the votes of SalusAnsvar, have, towards DnB NOR, committed, under certain conditions, to accept the Offer.

The Offer is, among other conditions, conditional upon being accepted to such an extent that DnB NOR becomes the owner of more than 90 percent of the total number of shares in SalusAnsvar. The acceptance period is expected to commence on 17 September 2007 until 12 October 2007. The settlement report for the Offer is expected approximate one week after the end of the acceptance period and the conditions for the Offer have been fulfilled or released.

The Board of Directors of SalusAnsvar has allowed a limited so called due diligence prior to the announcement of the Offer.

SalusAnsvar's Board of Directors has in connection to the Offer received financial advice from Handelsbanken Capital Markets and legal advice from Setterwalls Advokatbyrå. Handelsbanken Capital Markets has rendered a so called fairness opinion to the Board of Directors of SalusAnsvar concerning if the Offer is fair. Handelsbanken Capital Markets has in the above mentioned fairness opinion stated that the remuneration in the Offer is fair from a financial point of view to the shareholders in SalusAnsvar.

The recommendation by the board of directors

The Board of Directors has before its statement considered factors that the Board of Directors has deemed relevant in relation to the Offer, including, inter alia SalusAnsvar's financial position and future prospects with therewith related possibilities and risks as well as the fairness opinion which the Board of Directors has obtained from Handelsbanken Capital Markets, regarding the fairness of the Offer for the shareholders' in SalusAnsvar, including, inter alia, the difference between the Offer price and SalusAnsvars' listed share price. It is the Board of Directors' opinion that DnB NOR from an industrial point of view is a good purchaser for the customers, development of the company as well as for its personnel.

Based on the above, it is the Board of Directors' assessment that the Offer is fair and the Board of Directors unanimously recommends SalusAnsvar's shareholders to accept the Offer.

The Director, Catarina Andersson Forsman, Chief Executive Officer of Sveriges läkarförbund, and the Director Gillis Cullin, Chief Executive Officer in Praktikerinvest AB, have not participated in the Board of Directors' decision regarding the Offer due to the made commitments to accept the Offer.

This statement shall in all respects be governed by and construed in accordance with Swedish law. Any dispute arising out of or in connection with this statement shall be settled exclusively by Swedish courts.

Stockholm August 20, 2007
SalusAnsvar AB (publ)
The Board of Directors

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SalusAnsvar AB (publ) is on the Small Cap list of the OMX Nordic Exchange Stockholm. SalusAnsvar's mission is to boost the competitiveness of organisations by offering insurance and banking services that generate added value for its members.

SalusAnsvar's primary customers are organisations and end-customers who are members of these organisations. The market comprises some 1.9 million people consisting of members and their families in some of the 60 organisations with which SalusAnsvar collaborates. SalusAnsvar has some 540,000 customers.

