

Press Release

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WM-data and Swedbank signs offshore partnership

Swedbank has awarded WM-data, a LogicaCMG company, a five year agreement for IT development and applications management. As part of the agreement, LogicaCMG will set up a development and applications management centre for Swedbank as part of its operation in Bangalore, India.

Initially, the agreement includes applications development on behalf of Swedbank in Sweden. In addition to Swedbank's existing IT operations in Sweden and the Baltic countries, the partnership gives Swedbank access to IT competences and resources in a flexible and cost efficient way.

Fredrik Runnquist, Manager Shared Services, Swedbank, said: "This is a very good partnership agreement. Swedbank Group IT receives additional resources and flexibility for development and applications maintenance. Our delivery capacity increases. At the same time, the partnership enables us to improve cost efficiency for the bank as a whole."

Swedbank selected WM-data following an extensive international procurement process including comprehensive in-depth evaluations.

Stefan Gardefjord, CEO of WM-data Sverige, said: "We are very proud that one of Sweden's leading banks has confidence in us and we look forward to a long term partnership helping Swedbank in the development of best-in-class applications. In addition to our development centre in Bangalore, LogicaCMG offers Swedbank and other customers in the financial services industry, a broad portfolio of solutions and access to almost 6 000 industry experts world-wide.

The new contract is WM-data's second substantial deal in the financial services market in Sweden lately.

For further information:

Fredrik Runnquist, Head of Shared Services, Swedbank, +46 070 526 11 05

Anna Sundblad, Press Manager, Swedbank, +46 703 21 39 95

Stefan Gardefjord, CEO WM-data Sverige, +46 8 670 20 00, stefan.gardefjord@wmdata.com

Malin Westlund, PR Manager, WM-data Sverige, +46 8 579 177 31, malin.westlund@wmdata.com

Swedbank's vision is to be the leading financial institution in the markets where we are present. Swedbank has 9 million retail customers and 600,000 corporate customers with more than 459 branches in Sweden, 300 branches in the Baltic countries and another 190 branches in Ukraine. The group is also present in Copenhagen, Helsinki, Kaliningrad, Luxembourg, Marbella, Moscow, New York, Oslo, Shanghai, St. Petersburg and Tokyo. As of December 2007 the group had total assets of SEK 1,600 billion and approximately 22,000 employees. For more information about Swedbank, please visit www.swedbank.com.

WM-data is a part of LogicaCMG group, a major international force in IT and business services. The group employs around 40,000 people across 41 countries. LogicaCMG's focus is on enabling its customers to build and maintain leadership positions using LogicaCMG's deep industry knowledge and its track record for successful delivery. The company provides business consulting, systems integration and IT and business process outsourcing across diverse markets including telecoms and media, financial services, energy and utilities, industry, distribution and transport and the public sector. In the Nordic region the group employs around 9000 people and operates under the trademark "WM-data – a LogicaCMG company". More information is available at www.logicacmg.com

WM-data changes its name to Logica on 27 February 2008