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PRESS RELEASE

Unibanka Offer period extended for US technical reasons

The Offer period for SEB's Offer to shareholders of Unibanka, which started on 18 September and was originally running to 27 October, has been extended to 10 November to facilitate the distribution of the Offer document to US shareholders.

The terms of the Offer have been amended so that the Closing Date of the Offer is 10 November 2000.

Furthermore, the Appendix to the offer document dated 18 September 2000, setting out the terms and conditions of the Offer has been amended for technical reasons. This change involves the deletion of the text under the sub-heading entitled "Disclosure Requirements and Accounting Standards" and the insertion in its place of the following:

"The Offer is being made for securities of a Latvian company and, while the Offer is subject to Latvian and certain US disclosure requirements, US investors should be aware that this document has been prepared primarily in a format and style different from that commonly used in the United States in connection with cash tender offers.

There is less public information available about Latvian companies such as Unibanka than is regularly published by, or about, publicly traded companies in the United State or certain other countries."

SEB is a financial group focused on banking savings and growth companies. SEB is one of the largest financial groups in Scandinavia, with SEK 918 billion in funds under management and total assets of SEK 1 100 billion (30 June, 2000). The Group has approximately 20 000 employees and is represented in some 20 countries around the world. SEB has today approximately 630 retail and private banking branches, mainly in Sweden, Germany and the Baltic region and 670 000 e-banking customers in seven countries. During the current year SEB will start online brokerage service in Germany and e-banking in England. Read more about SEB www.seb.net

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