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PRESS RELEASE

BSC approves SEB to acquire shares in Polish bank

The Polish Banking Supervision Commission, BSC, has approved Skandinaviska Enskilda Banken, SEB, to acquire shares in the Polish bank Bank Ochrony Środowiska, BOS. SEB has already approval from the Swedish Financial Supervisory Authority, to acquire up to 37 per cent of the shares in BOS, and from the Anti Trust & Consumer Protection Agency in Poland.

SEB currently owns 4.4 per cent of the shares in BOS. After the additional acquisitions, SEB will control above 30 per cent of the shares and votes in BOS. SA and potential presence in Poland is in line with SEB's strategy to grow in Europe and be represented around the whole region of the Baltic Sea.

BOS is a medium-sized bank with a market capitalisation of PLN 1.1 billion (approx. SEK 2.3 billion), active in both the corporate and private segments, with its head office in Warsaw. As of 31 December 1999, the bank had total assets of PLN 3.9 billion (approx. SEK 8.2 billion), 1,600 employees and 48 branches.

SEB is a financial group focused on e-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 680,000 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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