

Svenska Handelsbanken

Press Release

Stockholm 24 October 2000

The future management of Svenska Handelsbanken

The Chairman of Svenska Handelsbanken, Tom Hedelius, has informed the members of the Board that he wishes to resign as Chairman as of the Annual General Meeting in 2001.

The Board suggests that Arne Mårtensson, President and Group Chief Executive, be elected as new Chairman and that Lars O Grönstedt, presently Executive Vice President and CIO, be appointed as new President and Group Chief Executive.

- After almost 25 years, first as Group Chief Executive and then as Chairman of the Board, the time feels right, says Tom Hedelius in a statement. The Bank is doing well and the succession is well provided for. I am looking forward to a somewhat lesser work load in spite of the fact that I am planning to take an even more active part in some of my other board assignments. For example, as vice Chairman of Industrivärden, I have been asked by its Board to succeed Bo Rydin as Chairman on his resignation at the Annual General Meeting in 2002.

For further information please contact:

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