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PRESS RELEASE

SEB starts online broker SEBdirect in Germany

SEB's German subsidiary bank BfG starts during November 2000, an online broker – SEBdirect – www.sebdirect.de. The brokerage is in line with SEB's strategy to grow on the Internet in Europe. Through SEBdirect the German customers will be able to trade in all securities listed at German stock exchanges where a total of 750,000 German and international shares, fixed interest securities, convertible bonds and warrants are on offer. The customers have also the opportunity to choose between 4,000 investments funds.

Since SEB acquired BfG Bank in Germany in January this year, the number of e-banking customers has almost doubled to 120, 000. The online broker SEBdirect is based on SEB's pan European Internet model. It is expected that this will help BfG to well exceed the e-banking target of 130, 000 customers by the end of the year.

SEBdirect offers a modern and highly efficient online brokerage to clients who wish to take a personal charge of their investment decisions. Its target clients are discerning and enthusiastic private investors, who will get advice on their investment decisions by comprehensive information, research and analyses.

"We use professional tools, easy handling, speed and transparency to facilitate for our customers", said Christian Poggemann, managing director SEBdirect.

In the beginning of 2001 SEBdirect is planning to offer services on mobilephones.

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 689,000 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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