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PRESS RELEASE

SEB continues to grow in Europe -steps in to Poland

Skandinaviska Enskilda Banken, SEB, has acquired a strategic stake in the Polish bank, Bank Ochrony Srodowiska, BOS. SEB owns now 31,9 per cent of the shares and votes in BOS. A presence in Poland fits well with SEB's strategy to grow in Europe. Through the aquisition SEB reaches a new market with a population of almost 40 million and a growing economy.

BOS, which was founded in 19990, is a medium-sized bank with its head office in Warsaw. It is active both in corporate and private segments. As of June 30, 2000, BOS had total assets of MSEK 9.635, 1,660 employees and 55 branches.

"SEB has now reached the goal to be represented around the whole region of the Baltic Sea. Bank Ochrony Srodowiska is a modern bank and I think SEB can contribute with its experience of international banking and e-banking", says Lars Thunell, President and SEB Group Chief Executive.

In connection with the acquisition SEB will have four representatives in the Supervisory Board of BOS.

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 942 billion in funds under management and total assets of SEK 2 367 billion (30 September 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 690,000 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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