

PRESS RELEASE

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Merger of HQ Direct implemented

The Swedish Financial Supervisory Authority has approved the previously announced merger of HQ Direct with HQ Bank, and the merger is being implemented as of today's date.

HQ Direct is one of the largest players on Nordic equities markets and offers direct market access to a large number of globally leading exchanges. The operation, which was acquired on 22 October 2008, complements HQ's existing investment banking business and will result in an expanded product offering and a broadened customer base in and outside Sweden.

The merger is being implemented in order to simplify the corporate structure, while also being able to utilize the customer base more effectively.

"Integration activities are proceeding as planned and the merger will generate additional cost synergies in the administration and infrastructure areas, while facilitating a further broadening of HQ Investment Banking's offering and revenue base," says Mikael König, President and Chief Executive Officer of HQ.

For further information:

Mikael König, President and CEO, HQ Bank, tel: +46 (8) 696 17 00