

## PRESSRELEASE

Stockholm June 2, 2009

### High conversion rate for HQ's employee convertible debenture programme

When the acceptance period for HQ's 2006/2009 employee convertible debenture programme expired on 31 May, 103 owners of 105 convertible debentures had decided to request conversion into shares.

Of the total nominal amount of SEK 78,086,400, SEK 77,836,800, corresponding to 99.7%, had been converted into 810,800 new shares. This represented an increase in the number of shares by 3.0%. Following conversion of the debentures, the number of registered HQ shares will be 27,925,280.

"Share-based incentive programmes strengthen the feeling of involvement in the company's long-term development and engender loyalty to the company. Since such programmes contribute to employees striving to fulfil goals that match those of the shareholders, they are also in the interests of all of the shareholders," says Mikael König, President and Chief Executive Officer of HQ.

In connection with conversion, HQ's capital adequacy ratio will increase by slightly more than 2 percentage points, all other factors remaining equal, and annual interest expense will decrease by MSEK 4.3.

For further information:

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

*HQ Bank AB explores, innovates and performs in order to improve wealth and deliver financial success.*

*HQ Bank conducts operations within the business units Investment Banking and Private Banking.*

*The company is represented in eight locations in Sweden and has its head office in Stockholm*

*The company is listed on the Swedish Mid Cap list of the OMX Nordic Exchange (HQ).*