

Press Release

February 22, 2010

Swedbank recruits senior restructuring expert to lead the Group's FR&R work

In order to further strengthen Swedbank's Financial Restructuring & Recovery work, Arne Berggren, with broad Swedish and international experience of reconstruction of banks and problem loans, has been recruited. Arne Berggren will be responsible for Swedbank's total FR&R-work.

Arne Berggren, whose title will be Global Head Financial Restructuring and Recovery, has extensive experience from restructuring both in Sweden and globally and has devoted much of his professional career to support financial institutions and governments in financial crises.

Arne Berggren played a key role in Sweden during the financial crisis in the 90s, when he was active in the restructuring of Nordbanken, the founding of Securum, and the government's negotiations with banks in need of government support. He also has vast international experience, among others as senior advisor to the IMF and the World Bank, and has in various capacities been active in more than 15 countries in Latin America, Eastern Europe and Asia.

"Arne Berggren has a fantastic experience within the area of reconstruction and will be of great value as we're taking the next step in our process to create value from our FR&R work. It is hard to imagine a more suitable person than Arne to lead the Groups FR&R-work and I am very pleased that he will join our team", says Göran Bronner, Chief Risk Officer at Swedbank.

"Swedbank is in an exciting change process and I am looking forward to be part of this journey as one of the FR&R team. It will be a very exciting challenge to get the opportunity to work long-term with these questions both inside and outside Sweden for a bank that so many people have a relationship with," says Arne Berggren.

Arne also has experience of restructuring work outside the banking world. He was responsible for the IPO of Telia at the Ministry of Enterprise 1999-2000, and was during the restructuring of Swedish Rail SJ, CEO of SwedCarrier AB.

Arne has been Ph.D -student in finance and economics at universities in Genève and New York.

He will be responsible for Swedbank's total FR&R-work on all the Group's markets, including the Baltic countries, Ukraine, Russia and Sweden. He will report to Göran Bronner and will take up his position on March 15.

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Swedbank's vision is to be the leading financial institution in the markets where we are present. Swedbank has 9.5 million retail customers and 550,000 corporate customers with 381 branches in Sweden, 226 branches in the Baltic countries and another 156 branches in Ukraine. The group is also present in Copenhagen, Helsinki, Kaliningrad, Luxembourg, Moscow, New York, Oslo, Shanghai, S:t Petersburg and Tokyo. As of December 31 2009 the group had total assets of SEK 1,795 billion and approximately 19,000 employees. For more information about Swedbank, please visit www.swedbank.com