

Press Release

30 June, 2017

Charlotte Elsnitz appointed new Head of Baltic Banking

Charlotte Elsnitz, currently CFO for the business area Baltic Banking, has today been appointed new Head of Baltic Banking. In her new capacity, Charlotte Elsnitz will also join Swedbank's Group Executive Committee.

Baltic Banking accounts for approximately one fifth of Swedbank's total operating profit and has operations in all three Baltic countries.

- Charlotte's solid experience and strong managerial skills will make her a very suitable Head of Baltic Banking and a much welcomed new member of the Group Executive Committee. An important task for Charlotte will be to secure that our Baltic operations continue to deliver according to Swedbank's strategy and to further align our Baltic operation with the rest of the Group, says Birgitte Bonnesen, President and CEO of Swedbank.

Charlotte Elsnitz has worked for Swedbank since 2007, and has had several different managerial positions prior to joining her current role as CFO of Baltic Banking. Before joining the bank, she was Head of the Capital Unit at the Swedish Financial Supervisory Authority.

The current Head of Baltic Banking, Priit Perens, will move on to a senior position in Group Credit, thereby securing strong representation of Baltic competence in Group Credit.

For further information:

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This announcement involves the disclosure of inside information

Swedbank AB (publ) is required to disclose this information pursuant to Regulation (EU) No 596/2014 on market abuse, the Swedish Securities Markets Act (2007:528), the Swedish Financial Instruments Trading Act (1991:980) and the regulatory framework of Nasdaq Stockholm. This information was sent to be published on 30 June 2017 at 8 am CET.

Swedbank promotes a sound and sustainable financial situation for the many people, households and companies. Our vision is to contribute to development "Beyond Financial Growth". As a leading bank in the home markets of Sweden, Estonia, Latvia and Lithuania, Swedbank offers a wide range of financial services and products. Swedbank has over 7 million retail customers and around 651 000 corporate customers and organisations with 241 branches in Sweden and 141 branches in the Baltic countries. The group is also present in other Nordic countries, the US and China. As of 31 March 2017 the group had total assets of SEK 2 488 billion.

Read more at www.swedbank.com