

Press release

9 December 2019

Swedbank creates a new organisational structure in order to clarify governance

Swedbank makes major organisational changes to create simpler and clearer decision-making structures, to facilitate the realisation of the bank's strategy. The number of members of Group Management is reduced from 17 to 14.

- Today I introduce a new executive team to develop Swedbank and strengthen trust. Consequently, some executives leave the bank. I also initiate an assessment of the corporate culture in Swedbank, says CEO Jens Henriksson.

It is primarily the following areas that are affected by the organisational changes:

Accelerating the development towards becoming an even more digital company

Our ability to apply new technology is crucial in meeting our customers' expectations regarding digital meetings and services. Group IT and Digital Banking are therefore merged in order to gather expertise within the development of digital services, customer experience and infrastructure. The new unit will be called Digital Banking & IT.

More attractive customer offers

Large parts of Customer Value Management (CVM) is brought closer to the daily banking operations and becomes a part of the business area Swedish Banking, and from there will continue to support the entire Group with customer data analysis as a basis for designing customer offers, among other things.

The cash management, Swedbank Pay and payment infrastructure functions are integrated within the business area Large Corporates & Institutions (LC&I). This is done in order to further strengthen Swedbank's competitiveness within two important areas of growth throughout the corporate business.

Product responsibility with a holistic approach

In order to strengthen the bank's ability to advise customers from a holistic perspective regarding both savings, insurance and loan products, the new unit Group Financial Products & Advice is created. By gathering the responsibility for the bank's financial products for private customers, it will be easier to design customised offers that are based on a holistic approach of the customer's needs.

- By bringing functions closer to customers and paving the way for simpler and swifter decisions, we strengthen our ability to move forward in line with the bank's strategy. We shall facilitate the everyday life of our customers and to develop even better banking services, says Swedbank's CEO Jens Henriksson.

New unit for managing investigations

The Anti Financial Crime unit, which was created in April to strengthen the bank's work against various types of financial crime, continues to coordinate the implementation of the bank's forward-looking 132-point program and other efforts in order to strengthen the ability to combat money laundering.

The responsibility for the ongoing internal investigation and various external investigations regarding historical shortcomings in the anti-money laundering work will be moved to the new Special Task Force unit. The unit is headed by the bank's former Head of Treasury Tomas Hedberg, who in this new role reports directly to the CEO.

Recruitments of new Executives

The current chief risk officer Heli Meigas and current head of Baltic Banking Charlotte Elsnitz leave the bank. As of today, Gunilla Domeij Hallros is acting chief risk officer. As of today, Jon Lidefelt is acting head of Baltic Banking. Recruitment of a new chief risk officer and a new Head of the bank's operations in the Baltics is now initiated. Recruitment of a new head of communications, who will have a seat in Group Executive Committee, is already ongoing.

As a result of the merger of the bank's product units, the present head of Group Lending & Payments Leif Karlsson will leave the bank under the first quarter next year.

New Group Management

As of January 1, 2020, the following are members of Swedbank's General Executive Committee: Jens Henriksson, President and CEO

Anders Karlsson, CFO

Mikael Björknert, Head of Swedish Banking (permanent from January 1, 2020)

Lars-Erik Danielsson, Head of Group Credit

Gunilla Domeij Hallros, Chief Risk Officer (acting, recruitment ongoing)

Anders Ekedahl, Head of Anti-Financial Crime Unit

Johan Eriksson, Head of Group Communication & Sustainability (acting, recruitment ongoing)

Eva de Falck, Head of Group Legal

Ingrid Harbo, Head of Group Compliance

Ola Laurin, Head of Large Corporates & Institutions

Jon Lidefelt, Head of Baltic Banking (acting, recruitment ongoing)

Lotta Lovén, Head of Digital Banking & IT

Carina Strand, Head of Group HR & Infrastructure

Kerstin Winiöf, Head of Group Financial Products & Advice

New members of the Group Management:

Gunilla Domeij Hallros, Acting Chief Risk Officer

Head of BIO Group Risk since 2018. Head of Treasury Analytics & Reporting 2010-2018. Employed since 2010.

Johan Eriksson, Acting Head of Group Communications & Sustainability

Head of External Communications since May 2017. Head of Communications Swedish Banking 2016-2017. Employed since 2016.



Eva de Falck, Head of Group Legal

Chief Legal Officer since 2016. General Counsel Swedish Banking 2010-2016. Employed since 2010.

Jon Lidefelt, Acting Head of Baltic Banking

CFO Baltic Banking since 2017. Executive positions within Group Risk 2013-2017. Employed 2001-2006 and since 2013.

Contact:

Unni Jerndal, Head of Press Office, Swedbank, tfn: +46 73 092 11 80

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 9 December, 2019 at 08:00 CET.

Swedbank encourage a sound and sustainable financial situation for the many households and businesses. 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 600 000 corporate customers and organisations with 173 branches in Sweden and 123 branches in the Baltic countries. The group is also present in other Nordic countries, the US and China. As of 30 September, 2019 the group had total assets of SEK 2 507 billion. Read more at www.swedbank.com