

Chairman of the Board's opening remark before AGM

Dear shareholders - a warm welcome to the 2015 Annual General Meeting.

Today we sum up 2014 based on the development for the bank's customers, the bank and us nearly 300,000 shareholders.

A strong balance sheet combined with active clients who chose to do much business with the bank contributed to yet another good result for SEB.

We shareholders were able to benefit from an increase in value of the SEB share of 17 percent.

In many respects, we are a corporate bank.

This dates back to 1856 when my ancestor Andre Oscar Wallenberg founded the bank as Sweden's first commercial bank. Since then, we in SEB have a deep-rooted ambition to work actively and in close partnership with our customers.

We have a long-term perspective that is based on a strong financial position. This is so that regardless of the business cycle, we can serve our customers.

Our strategic direction remains the same.

With resilience and flexibility SEB aims to be the leading Nordic bank for large companies and institutions in the Nordic region and Germany, and the best universal bank in Sweden and the Baltic countries.

The bank's CEO Annika Falkengren will later today tell you more about the way forward.

The AGM is the day when there is opportunity for all participating shareholders to gain a deeper insight into the bank's operations and to ask questions to the CEO and to me, Marcus Wallenberg, Chairman of the Board.

The AGM is also a day for us shareholders to consider a number of important decisions:

- the confirmation of the 2014 financial results and position
- capital, dividend and remuneration issues and.
- of course the election of Members of the Board and auditors.

These decisions provide a crucial foundation for the bank's continued success.

On behalf of the Board and the bank's management I bid you all a warm welcome to this year's meeting.

As it has now become a tradition, the Board again asked Sven Unger to open this year's AGM.

I give the word to Sven Unger.