

Press release

Stockholm 19 March 2020

SEB postpones the AGM until a later date

As a result of the recent outbreak of the novel coronavirus COVID-19, we find ourselves in an exceptional market situation and in an economic situation that is difficult to assess. The increased risk level regarding the spread of the virus has led authorities in Sweden to introduce restrictions for events and travels. SEB has one of the most highly attended annual general meetings in Sweden, with more than 1,200 shareholders registered to attend this year. Of those, a majority are older than 70 years. We therefore have a special responsibility in safeguarding the health of our shareholders and our employees. The AGM was originally scheduled to be held at Konserthuset in Stockholm on 23 March at 1 p.m.

SEB has a strong liquidity position and a solid capital buffer. SEB is now fully using that strength to support its customers and thereby society at large in these challenging times. The board's dividend proposal for 2019 was motivated by the bank's strong capital position as well as a solid financial result, but given the exceptional global developments it is today difficult to assess to what extent SEB's customers will need further financing and support. To allow even more room for SEB to act in the interest of customers and shareholders, SEB's board will analyse the situation before evaluating the dividend proposal for 2019.

As a result, the SEB Board of Directors has made the decision today to postpone the AGM until a later date.

"The decision to postpone the annual general meeting is the result of an overall assessment. We are in an uncertain situation regarding the spread of the virus and the consequences of the ongoing COVID-19 pandemic. There is also uncertainty about the rapidly changing economic situation, which is difficult to assess. Our main task is to contribute with financial support and advice to SEB's customers in this challenging period. We are doing our utmost to support our customers in maintaining their operations and keeping their vitality for the future", says Marcus Wallenberg, Chair of the Board of Directors of SEB.

SEB will publish a new invitation to the AGM no later than four weeks prior to the new date. The AGM will at the latest be held on 30 June, in accordance with existing legislation.

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SEB is a leading Nordic financial services group with a strong belief that entrepreneurial minds and innovative companies are key in creating a better world. SEB takes a long-term perspective and supports its customers in good times and bad. In Sweden and the Baltic countries, SEB offers financial advice and a wide range of financial services. In Denmark, Finland, Norway, Germany and UK the bank's operations have a strong focus on corporate and investment banking based on a full-service offering to corporate and institutional clients. The international nature of SEB's business is reflected in its presence in some 20 countries worldwide. At 31 December 2019, the Group's total assets amounted to SEK 2,857bn while its assets under management totalled SEK 2,041bn. The Group has around 15,000 employees. Read more about SEB at <http://www.sebgroup.com>.