

# SEB Group - History

Leading corporate and investment bank in the Nordic countries

## 160 years in the service of enterprise

The basis of SEB as we know it today was laid by André Oscar Wallenberg who founded Stockholms Enskilda Bank in 1856 - Sweden's first private bank. SEB Group has been characterised by their innovative thinking and commitment ever since. One hundred and fifty years later, SEB Group is a success story with Group Assets under Management in excess of SEK 1,781bn, an employer of 15,300 and an international operator in twenty countries. Here is SEB Group's story.



### 2016 onwards – towards world-class service

SEB has formulated a long-term vision about delivering world-class service, to grow and transform to meet a future characterised by changed customer behaviors and digitisation. We strive for our customers to perceive us as knowledge sharing, having a deep understanding of their needs, being proactive and making their lives easier.



### 2010-2015 – The Relationship Bank

SEB focused on growing the Nordic Corporate business and strengthen the position as a leading universal bank in Sweden and the Baltic countries. As a consequence Retail banking businesses in Germany and Ukraine were sold.



### 2006-2009 – Supporting throughout new crisis

As the first decade of the 21st century came to a close, the world faced a financial crisis. SEB carried out a 15.1 billion kronor rights issue to strengthen its capital base and support customers throughout the acute crisis, with increased lending.



### 2000 – International expansion

In 2000 SEB completed the acquisition of BfG Bank in Germany and bought remaining stakes in its three Baltic banks to own 100 per cent of them at year-end. More than half the banks employees were now outside of Sweden.



### 1990-1999 – Crisis, internet and SEB

The Swedish economy became overheated in the 1980s, causing a severe economic crisis at the beginning of the 1990s. S-E-Banken faced huge losses but survived without state support. In 1996 S-E-Banken was one of the first banks in the world to launch a complete internet bank for private clients. The bank changed its trading name to SEB in 1998.



### 1972 – The merger

Stockholms Enskilda Bank and Skandinaviska Banken merge to become Skandinaviska Enskilda Banken (S-E-Banken). A key reason for the move is to better face growing competition from major international banks. Together the two banks are stronger and more competitive.



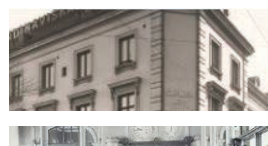
### 1930-1940 – Skandinaviska Banken

Skandinaviska Kreditaktiebolaget incurred heavy losses as a result of the international recession and the Kreuger crash. The state provided 215 million kronor in loans to the bank and it took four years to pay the money back. In 1939 the bank changed its name to Skandinaviska Banken.



### 1910-1920 – New head office

There is great demand for capital and Skandinaviska Kreditaktiebolaget acquires several banks to become the largest commercial bank in Sweden. In 1915 Stockholms Enskilda Banken moves its head office to Kungsträdgårdsgatan in Stockholm.



### 1864 – Skandinaviska Kreditaktiebolaget founded

Danish financier Carl Fredrik Tietgen, in cooperation with André Oscar Wallenberg, founded Skandinaviska Kreditaktiebolaget in 1864. The new bank was a competitor to Stockholms Enskilda Bank.



### 1856 – Stockholms Enskilda Bank founded

André Oscar Wallenberg founded Stockholms Enskilda Bank in 1856 as Stockholm's first private bank and one of the first commercial banks in Sweden.

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