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SBAB creates strong unit for financing of multi-family dwellings

SBAB is retaining its lending operations to property companies and is merging its business areas for corporate clients and tenant-owner associations.

SBAB has a long history of financing multi-family dwellings, with a leading position in both the corporate and tenant-owner association markets. With the purpose of building a strong and efficient unit for the financing of multi-family dwellings, SBAB has therefore decided to merge the two business areas. In connection with this, SBAB has also decided to discontinue the on-going process to sell its corporate portfolio and to retain its lending operations to property companies as part of SBAB's housing financing offer.

– SBAB is a leading player in the market for multi-family dwellings, and by now merging our business areas for property companies and tenant-owner associations, we are further strengthening that position. There are considerable similarities between the business models of the operations, enabling both internal and external synergies. In the tenant-owner association market, we have had Sweden's most satisfied customers for nine consecutive years, and we will continue to work on customer experience and relationship building, says Carl-Viggo Östlund, CEO of SBAB.

At the end of the first quarter of 2013, the new unit had a total lending volume of slightly more than SEK 92 billion, primarily to customers in the Stockholm, Gothenburg and Öresund regions. Per O. Dahlstedt, former head of the corporate client business area has been appointed head of the new unit and will become a member of SBAB's Executive Management.

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