

Svenska Handelsbanken

Press release

Stockholm, 30 June 2004

Handelsbanken starts banking operations in China

Handelsbanken has been represented in China since 1983, when the Bank was the first Nordic bank to open a representative office in Beijing. Two years ago, a representative office was opened in Shanghai. Handelsbanken is now going one step further and will apply for a licence to start a branch in Shanghai. The branch will focus on companies with Nordic and British links.

Johan Andrén, currently corporate adviser at Handelsbanken's Lund City branch, has been appointed manager of the new branch. Johan Andrén has long experience in China, most recently as the Bank's representative in Beijing.

Handelsbanken will be the first Nordic bank to apply for branch status in China. This new venture will further enhance Handelsbanken's position in Asia. Apart from Shanghai, Handelsbanken also has branches in Hong Kong and Singapore and representative offices in Beijing and Taipei. This means that Handelsbanken is far better represented in Asia than any other Nordic bank.

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