

Handelsbanken

Press release

Stockholm 22 October 2002

Handelsbanken advances its position in the capital market

In a turbulent financial market, Handelsbanken will focus on offering customers product-neutral, co-ordinated and comprehensive advisory services and research products. Handelsbanken's ambition is also to offer a broad range of products in the field of equities, money market, fixed income and currencies. Against this background, the Bank's operations in the field of equities, currencies, money market, fixed income and derivatives trading, corporate finance, debt capital markets and equities and credit research will be merged into a joint unit called Handelsbanken Capital Markets.

Prioritised customers for Handelsbanken Capital Markets are Nordic institutions and companies, international institutions and companies as well as private individuals and smaller institutions through the Bank's branch office operations. As a result of this organisational co-ordination, it will be possible to offer the Bank's whole range of services and products in the capital market to customers on one and the same occasion. The co-ordination also creates opportunities to offer new products which are combinations of underlying money market, fixed income, currency and equity products. The re-organisation will also enable Handelsbanken Capital Markets to utilise the Bank's strong balance sheet and high rating more efficiently.

Operations at the units which are being merged, i.e. Handelsbanken Securities and Handelsbanken Trading, are conducted in the four Nordic countries and in Great Britain, the US, France and Singapore, with a total of some 550 employees.

Handelsbanken Capital Markets will be headed by Mikael Ericson, at present Head of Handelsbanken Trading.

Kjell Ormegard, at present Head of Handelsbanken Securities, will be Chairman of the new unit's steering committee.

Handelsbanken Capital Markets' new organisation is effective as of 1 January 2003.

For further information, please contact

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