

# Press release

22 March, 2019

## Report by Forensic Risk Alliance

**On 26 February, 2019, the President and CEO of Swedbank, Birgitte Bonnesen appointed Forensic Risk Alliance (“FRA”) to conduct an investigation relating to the 50 named entities referred to Swedbank by the TV program “Uppdrag granskning”. FRA has now delivered its "Initial and Preliminary Update" ("the FRA Update") to Swedbank's CEO and Board of Directors. The FRA Update was also shared with the SFSA. Swedbank has decided also to make the FRA Update public, subject to redactions in accordance with applicable laws and information security.**

“After reviewing the FRA Update, the Board confirms its continued confidence in the CEO and her ability to lead and manage the Bank's work in the fight against money laundering. Swedbank takes its anti-money laundering responsibilities very seriously, and focuses on the continuous improvements of its ability to fight financial crime. The Board of Directors is committed to making available all resources that the management requires to continue this important work. Therefore, the Board has decided to conduct a deeper review in cooperation with the relevant authorities,” says Lars Idermark, Chair, Swedbank.

“Swedbank is committed to high ethical standards and we acknowledge that the risk of financial crime is a major challenge to society. We will continue to invest in our processes and technology and ensure that improvements are integrated into effective and sustainable day-to-day risk management practices. I have also decided to establish a specialized Financial Crime Intelligence Unit to secure a continued focused approach as criminal behaviour develops over time. Our efforts to combat these risks will continue over time,” says Birgitte Bonnesen, President and CEO, Swedbank.

### **Attachments:**

1. FRA Initial and Preliminary Update
2. Background information

### **Conference call for investors and analysts at 08.30, local time**

Investors and analysts are welcome to participate in a conference call with Gregori Karamouzis, Head of Investor Relations. The conference call will be held in English and a recording will be made available afterwards on [www.swedbank.com/ir](http://www.swedbank.com/ir). To participate in the conference call, dial 08-566 426 51 PIN: 81100209# or +44 333 300 0804 PIN: 81100209# five minutes before the conference starts.

### **For additional information:**

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