

# Press Release

22 April, 2020

## AGM 28 May 2020

**The Board of Directors of Swedbank AB has today decided that the Annual General Meeting shall be held on the 28 May 2020. The Board of Directors notes that the bank's financial position is strong but proposes that a decision regarding dividend shall not be made at the Annual General Meeting, but instead when the consequences of the Covid-19 pandemic are clearer. Swedbank's dividend policy is unchanged.**

Swedbank, and many other companies, are facing great challenges due to the current situation. On the 20 March 2020, Swedbank announced that the bank's Board of Directors had decided to postpone the Annual General Meeting due to the spreading of Covid-19. The Board of Directors further informed that the Annual General Meeting would be held no later than 30 June 2020, which is required by law.

We don't know today what the conditions will be for organizing an Annual General Meeting in the coming months. Since four out of nine current Board members have declined re-election, and the Nomination Committee has proposed election of five new Board members, it is important that the proposed Board of Directors can be elected and commence its work as soon as possible. For this reason, the Board of Directors has decided to summon an Annual General Meeting on the 28 May 2020.

Further, the Board of Directors has decided to propose that decision on dividend shall not be made at the Annual General Meeting. The bank's financial position is strong, both from a capital and a liquidity perspective, and the bank will continue to support its customers with financing and advice during these difficult times. When the consequences of the Covid-19 pandemic are clearer, the Board of Director's intends to, if the conditions are appropriate, to summon an Extra General Meeting, and on this meeting decide on the dividend.

Swedbank safeguards the health of shareholders and strives to contribute in the work of limiting the spreading of Covid-19 in the best possible way. In order to limit the risk of spreading Covid-19 in connection with the Annual General Meeting, the bank intends to take several measures, including using postal votes procedure. Should the situation deteriorate, and the Board of Directors assesses that the Annual General Meeting cannot be conducted in a sufficiently safe manner, the Annual General Meeting may be cancelled at very short notice.

A notice for the Annual General Meeting will be published shortly.

### **This announcement involves the disclosure of inside information**

Swedbank AB (publ) is required to disclose this information pursuant to Regulation (EU) No 596/2014 on market abuse, the Swedish Securities Markets Act (2007:528), the Swedish Financial Instruments Trading Act (1991:980) and the regulatory framework of Nasdaq Stockholm. This information was sent to be published on April 22, 2020 at 20:40 CET.

### **For more information:**

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