



May 5, 2021

## **Decision by the Disciplinary Committee of Nasdaq Stockholm**

**The Disciplinary Committee at Nasdaq Stockholm today ordered Swedbank to pay a fine of twelve annual fees, equivalent of SEK 46.6 million. As Swedbank stated in its Q1-report on April 27, the issue concerns historical matters dating back to 2016-2019. The Disciplinary Committee states that Swedbank over a long period of time had shortcomings in its AML processes and routines and that the shortcomings were known to the bank's former top management for a long period of time.**

During March, Nasdaq Stockholm AB (Nasdaq) informed the bank of the conclusions of its review as to whether the bank had breached the Nasdaq's rules during the period December 2016 to February 2019.

Later, the review was handed over to the Disciplinary Committee of Nasdaq Stockholm which has now decided the matter. Swedbank stated in the quarterly report on April 27 that the bank largely concurs with Nasdaq's conclusions.

"During the last year, the bank has undertaken several measures to strengthen processes for the disclosure of information. Today's decision means that yet another issue concerning the bank's historical shortcomings, is closed," says Jens Henriksson, President and CEO of Swedbank.

As the bank communicated in the quarterly report on April 27, 2021, the bank expected that the Disciplinary Committee of Nasdaq Stockholm would decide on a fine and therefore allocated SEK 30 million for the purpose.

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