

INVIK REPORTS SEK 1,134 MILLION NET PROFITS FOR THE FIRST QUARTER OF 2008

FINANCIAL RESULTS FOR THE FIRST QUARTER 2008:

- Net profit in first quarter amounted to SEK 1,134 million (pro forma 508).
- Total operating revenues amounted to SEK 535 million (514), corresponding to an increase of 4.0%.
- Total assets were SEK 33,472 million at the end of the period (pro forma 35,929).
- Total equity amounted to SEK 6,089 million (1,936).
- Total liabilities amounted to SEK 27,639 million (pro forma 28,096)
- Annualized return on equity was 68.0% (17.7%) for the first quarter 2008.
- At the end of the period assets under management within the Group amounted to SEK 34.5 billions.

HIGHLIGHTS OF Q1 2008:

- Insurance premium for the Insurance segment amounted to SEK 500 million (pro forma 465), corresponding to an increase of 7.6%.
- Total revenues of the Banking segment amounted to SEK 88 million, corresponding to an increase of 29%.
- Total assets under management within the Invik Group amounted to SEK 34.5 billion at 31 March 2008.
- Invik increased its equity participation in D. Carnegie & Co. AB ("Carnegie") to 17.6% in the quarter and remains the largest shareholder of the bank.
- The CEO of Invik Anders Fällman was re-elected as chairman of Carnegie on April 7, 2008.

ACQUISITION OF SJOVA AND ASKAR CAPITAL

- Invik acquired the insurance company Sjova and the investment bank Askar Capital on January 1, 2008. The figures in this release are for the comparative periods presented excluding Sjova and Askar unless specifically stated to be pro forma figures.

COMMENTS FROM THE PRESIDENT AND CEO:

"Invik shows good performance in times of challenging market condition and is reporting a net profit of SEK 1,134 million for the first quarter. Following the acquisition of the insurance company Sjova and the investment bank Askar Capital, coupled with the strategic holding in Carnegie, Invik is well positioned to further extend its operations in the Nordic and Benelux countries. Invik is in the process of becoming a modern finance group with operations in more than ten countries and is committed to growth and continued profitability in insurance, banking and asset management," commented Anders Fällman, President and CEO of Invik & Co. AB.

ABOUT INVIK

Invik is a Nordic financial group operating within the fields of insurance, banking and asset management. Invik operates its business in the Nordic region and the Benelux countries through well known local brands and is headquartered in Stockholm. Invik employs over 650 professionals, Invik's total assets amount to SEK 33 billion and the Group has over SEK 34.5 billion in assets under management. Invik is a financial conglomerate and as such regulated by the Swedish FSA and by Financial Supervisory Authorities in its respective markets.

More information on www.invik.se

BUSINESS SEGMENTS OF INVIK

Invik operates its business in the Nordic region and the Benelux countries through well known local brands within Insurance, Banking and Asset Management. The diversified business model of Invik offers strong niche product range with steadily increasing market shares and a well diversified revenue mix.

- Invik runs Insurance operations in the Nordic countries and the Baltic countries, predominantly marketed under the brands of Modern Insurances Non-life and Life and Sjóvá Non-life and life. Invik employs over 463 insurance professionals and total assets within the Insurance segment amounted to SEK 21.3 billion at the end of the period.
- Invik has Asset Management operations in the Nordic countries, the Benelux countries as well as several niche markets around the world. Invik markets its Asset Management operations through the brands of Invik Funds, Banque Invik Wealth Management and Askar Capital. Invik has over SEK 34.5 billion in assets under management and employs 59 asset management professionals.
- Invik has Banking operations in Sweden, the United Kingdom, Iceland and Luxembourg primarily marketed under the brands of Banque Invik and Avant. Invik's banking operations are carried out by 139 professionals and include private banking, card operations as well as asset financing.

INCOME STATEMENT

Invik's profit during the first quarter was the highest ever with a total net profit of SEK 1,134 million, which was an increase of 124% as compared to the pro forma net profit for the group in the first quarter 2007. During the first quarter the group had foreign exchange gains of SEK 2,020 million primarily as a result of the sharp depreciation of the Icelandic Krona against the Swedish Crown. The majority of the exposure against the Icelandic Krona was settled at the end of the first quarter.

Total operating revenues for the Group amounted to SEK 535 millions and increased by 4% compared to the same period last year. On a pro forma basis the total revenues, excluding income from associated companies and investment income, increased by 34.9%.

Income Statement (SEK million)	Q1 2008	Pro forma Q1 2007	Actual Q1 2007
Total revenues	535	1 409	514
Total expenses	(859)	(741)	(402)
Total financial items	1 910	(30)	1
Income tax	(452)	(130)	(31)
Profit for the period	1 134	508	82

Invik's business structure is based on fee and commission income from the Group's three business segments. Total fee and commission income increased compared to previous periods despite lower performance fees in Asset management due to challenging market conditions. Increase in interest income during the quarter stems from reduced equity exposure in the Insurance segment and an increase of investment assets placed in interest bearing deposits. Following the downturn in the Nordic stock market, income from securities decreased by 34%.

Invik's total expenses increased during the quarter following the consolidation of the insurance company Sjova and the investment bank Askar Capital. However, insurance claims on a pro forma basis were stable as compared to the first quarter of 2007 and no major insurance claims were incurred in the Nordic business.

BALANCE SHEET

Invik's total assets amounted to SEK 33,421 million at the end of the first quarter 2008 as compared to SEK 35,929 on a pro forma basis for Q1 2007. Invik has actively been restructuring its balance sheet to better align the business model of the Group for growth in its business areas. The decrease of the balance sheet in the first quarter on a pro forma basis stems primarily from the depreciation of the Icelandic Krona in the first half of the year. Overall, Invik has been well positioned to shoulder market fluctuations in the first quarter of 2008 and has taken decisive steps to further streamline its balance sheet and align the Group's focus going forward. To that extent, Invik has been working on dispositions of several investments in Q1 which will not be finalized until the latter half of the year.

Balance sheet (SEK million)	31.3.2008	Pro forma 31.12.2007	Actual 31.12.2007
Total assets	33 472	35 929	18 276
Total liabilities	27 383	28 096	16 340
Total equity	6 089	7 833	1 936
Financial ratios			
Equity ratio	18.2%	21.8%	10.6%
Return on equity	68.0%	27.1%	17.7%

The bases for Invik's operations are sound and remain robust. Total equity of Invik amounted to SEK 6,089 million at the end of the period (1,936) and has more than tripled since year end 2007 due to a shareholder contribution amounting to SEK 4 billion during the first quarter.

Total liabilities of Invik amounted to SEK 27,383 millions, thereof: technical provisions amounted to SEK 11,422 million, deposits from customers amounted to SEK 5,607 millions and trade payables amounted to SEK 1,177 millions. Total interest bearing liabilities amounted to SEK 7,945 millions and thereof SEK 3,787 million was attributable to liabilities directly linked to real estate investments and SEK 2,473 attributable to ongoing banking business.

OPERATIONS - GROWTH IN INSURANCE, ASSET MANAGEMENT AND BANKING

The operational development for the Insurance segment was strong during the first quarter with increased premiums and lower claims ratios across segments. Insurance premiums increased by 7.5% during the quarter as compared to the first quarter 2007 on pro forma basis. Asset management revenues increased by 33% compared to Q1 2007 on a pro forma basis and amounted to SEK 220 millions in the first quarter. The financial development for the Banking business was positive with a 29% increase in total revenues compared to Q1 2007 on a pro forma basis.

Stockholm, 5 May 2008

Anders Fällman
President and CEO
Invik & Co. AB (publ)

FOR ADDITIONAL INFORMATION, VISIT WWW.INVIK.SE OR CONTACT:

Anders Fällman, President and CEO
Tel: +46 (0) 8 562 199 00

Mattias Björk, CFO
Tel: +46 (0) 8 562 199 01