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FLAGGING:

Nordea's holdings of own shares now under 5 per cent

The Annual General Meeting of Nordea Bank AB (publ) decided on 8 April 2005 that the company's share capital would be reduced by 55,548,131.94 euro. The reduction of the share capital should be made through retirement without repayment of 140,159,800 repurchased shares. On 19 September Bolagsverket, the Swedish Companies Registration Office, registered the reduction after which the company's share capital amounts to 1,072,569,610.46 euro.

After the reduction, the Group's total holding of own shares amounts to 71,430,041 shares representing 2.64 per cent of the share capital and number of votes in the company.

The previous Nordea flagging announcement was issued on 8 March 2005 under Danish regulations in respect of a holding of 177,377,618 shares corresponding to more than 6 per cent of the share capital and number of votes in the company.

The Board has a mandate from the AGM of 2005 until the next AGM in 2006 to decide on the acquisition of Nordea shares on the stock exchange up to a maximum of 10 per cent of all shares in the company.

This flagging announcement is prepared according to Swedish regulations.

Nordea Bank AB (publ)

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Nordea is the leading financial services group in the Nordic and Baltic Sea region and operates through three business areas: Retail Banking, Corporate and Institutional Banking and Asset Management & Life. The Nordea Group has almost 11 million Nordic customers and 1,150 branch offices. The Nordea Group is a world leader in Internet banking, with 4.1 million e-customers. The Nordea share is listed in Stockholm, Helsinki and Copenhagen.