

Copenhagen, Helsinki, Oslo, Stockholm, 26 October 2005 1(1)

Repurchase of own shares

The Board of Nordea Bank AB (publ) today decided, within the framework of the authorisation by the Annual General Meeting, that the company will buy-back up to a maximum of 50 million of its own shares (equivalent to approximately 2% of the total shares).

Acquisitions may be carried out up to the next Annual General Meeting, i.e. during the period from 27 October 2005 – 4 April 2006. No acquisitions will be carried out in the period 30 days prior to releases of interim reports, including the day of the release.

The decision to commence the repurchase of shares is subject to market conditions, regulatory restrictions and capital position at any given time. The purchases will be made on the Helsinki, Stockholm and Copenhagen stock exchanges within the registered price interval on the stock exchanges in question at any such given time, whereby the interval is considered to be between the highest bid price and the lowest ask price.

The purpose of the repurchase is to distribute funds back to the shareholders and thus longer term to increase earnings per share. The intention is to propose to the general meeting to reduce the share capital through cancellation of the repurchased shares.

The impact of the repurchase on the company's earnings per share and return on equity is expected to be positive. The number of outstanding shares issued is presently 2,639 million. On 30 September Nordea owned 67.1 million of its own shares. Nordea's Tier 1 capital ratio was 7,0% at the end of September, including the net profit for the first nine months.

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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 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.