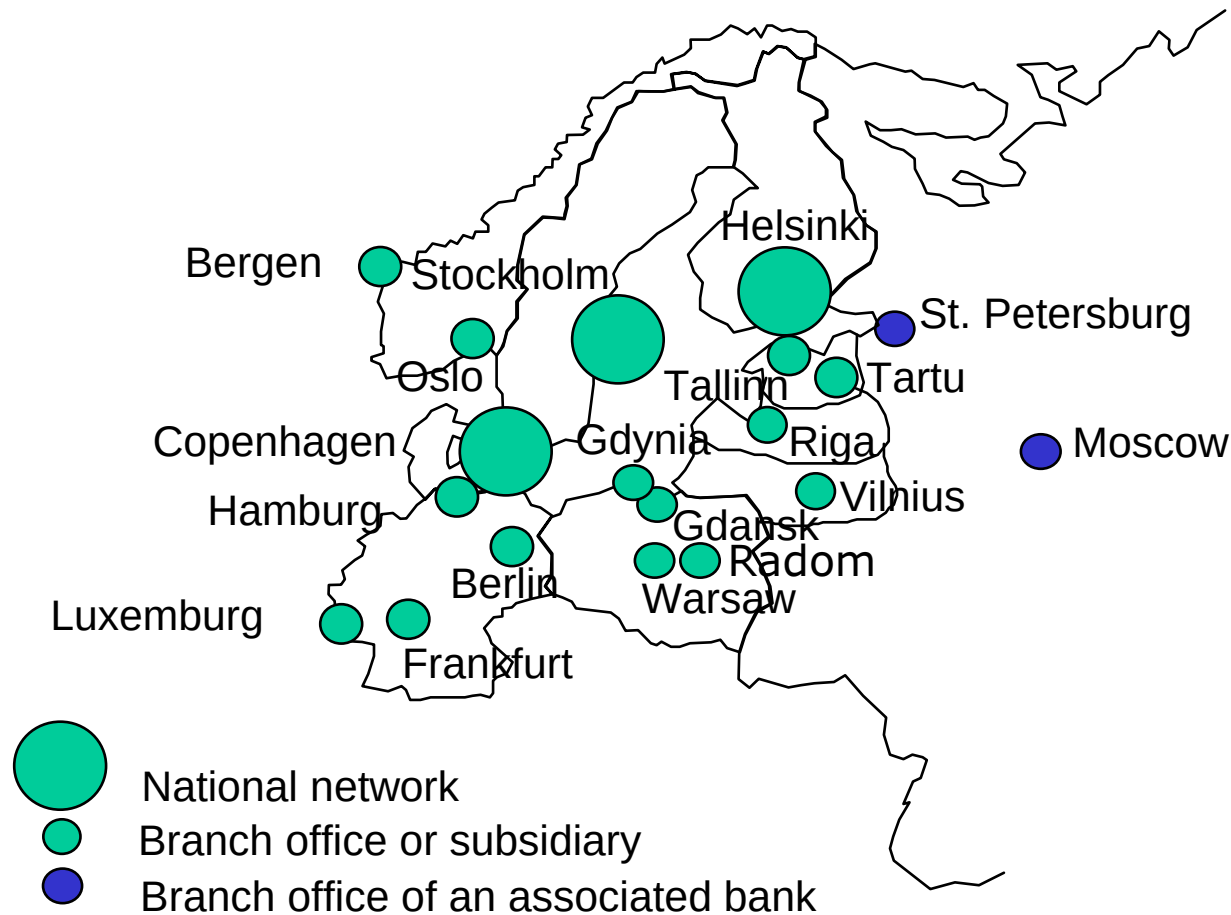


Nordic Baltic Holding

January – September 2000

Nordic Baltic Holding

The leading financial services group in the Nordic and Baltic Sea region



Strong growth in financial results

- Operating profit up 38%, to EUR 1,962m (SEK 16,5bn)
- ROE 17.5% (excluding goodwill 21.1%)
- Stable growth in net interest income and commission income
- Operating expenses down in third quarter
- Improved rating

Continued improvement in strategic growth areas

- Norwegian government accepts offer for Christiania Bank; the Group controls 77% of the shares
- Strong development in e-business - more than 1.7m e-customers
- Assets under management increased to EUR 107bn
- Fund manager of the year 2000 in Sweden
- Group expands in Poland
- Increased customer satisfaction
-

Shareholder value focus

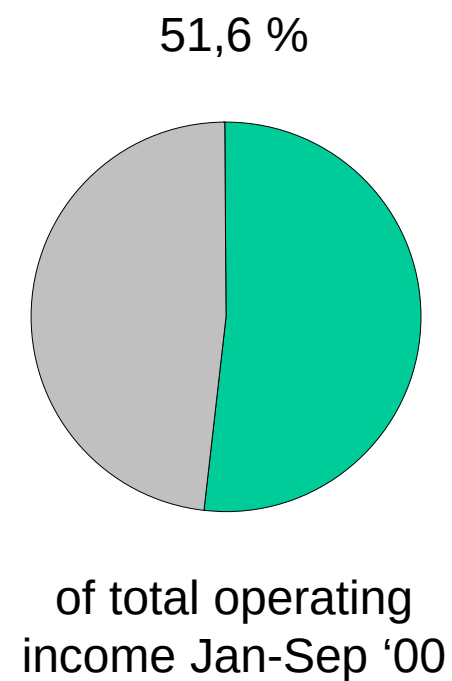
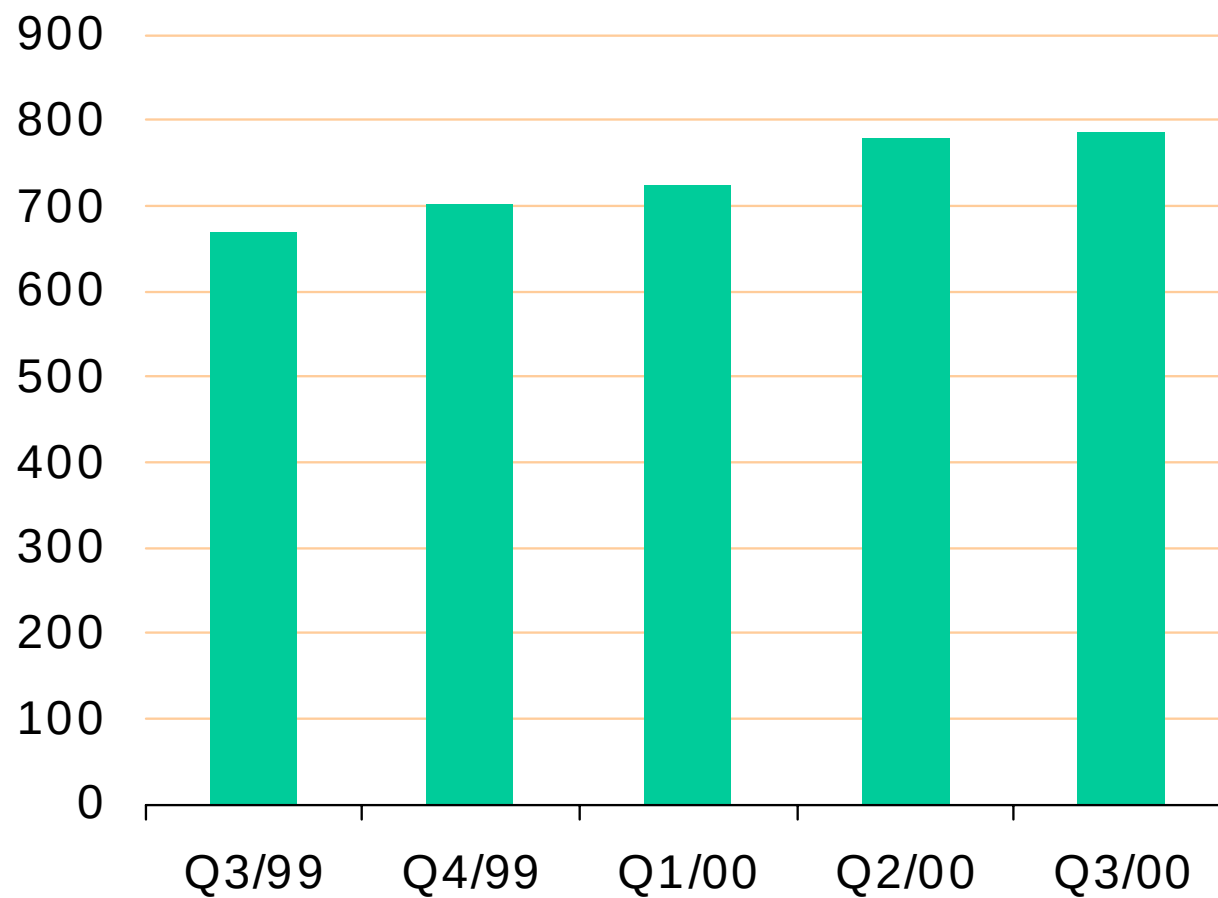
- Earnings per share EUR 0.47, up 20%
- Market capitalisation of EUR 25bn
- Application for listing on the Oslo stock exchange
- Share price up 41 % since the year-end
- Increased presence in indices

Increased profit

	Jan-Sep 2000	Jan-Sep 1999	Change
Operating profit, mEUR	1,962	1,424	+ 38%
Earnings per share, euro	0.47	0.39	+20%
Return on equity, %	17.5	16.6	
Return on equity excl. goodwill, %	21.1	17.2	
Cost/income ratio, banking	53	60	

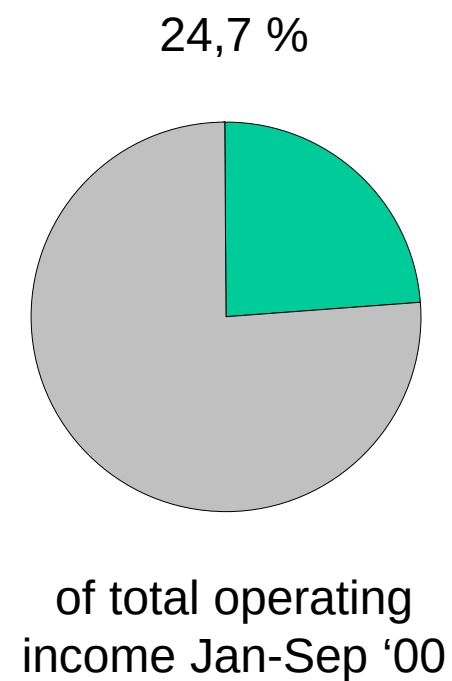
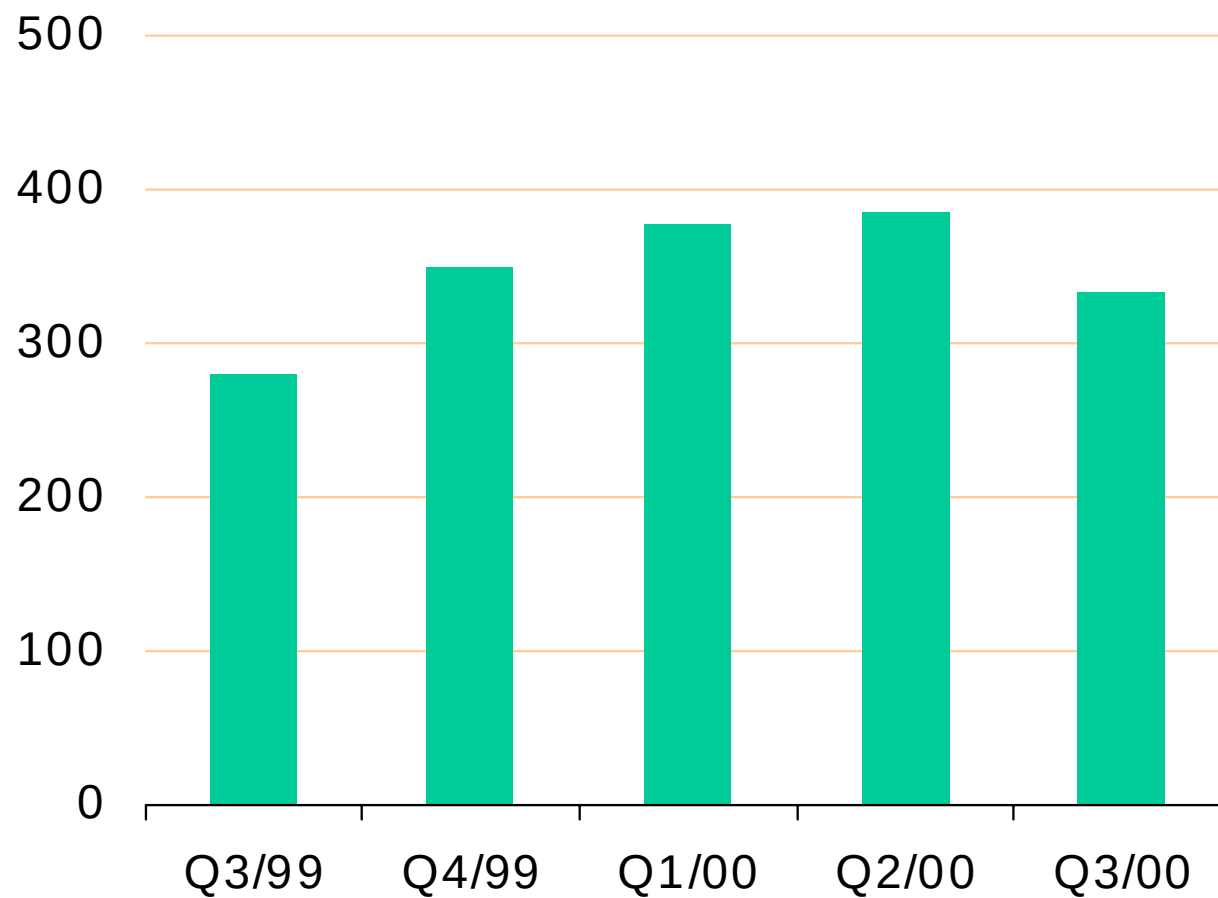
Net interest income

EURm



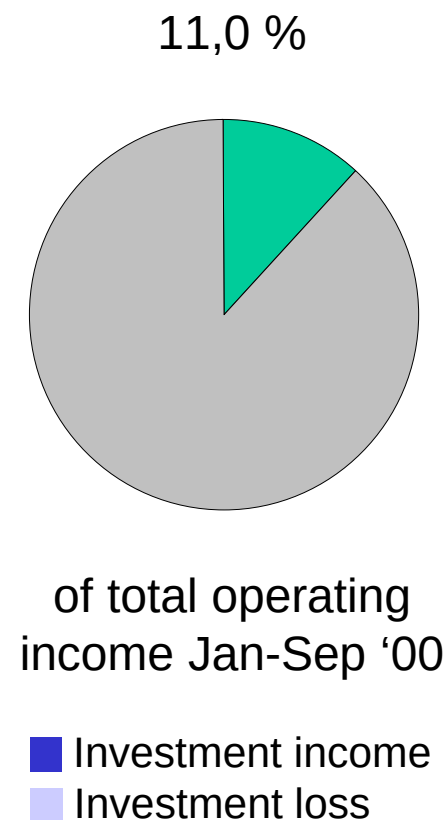
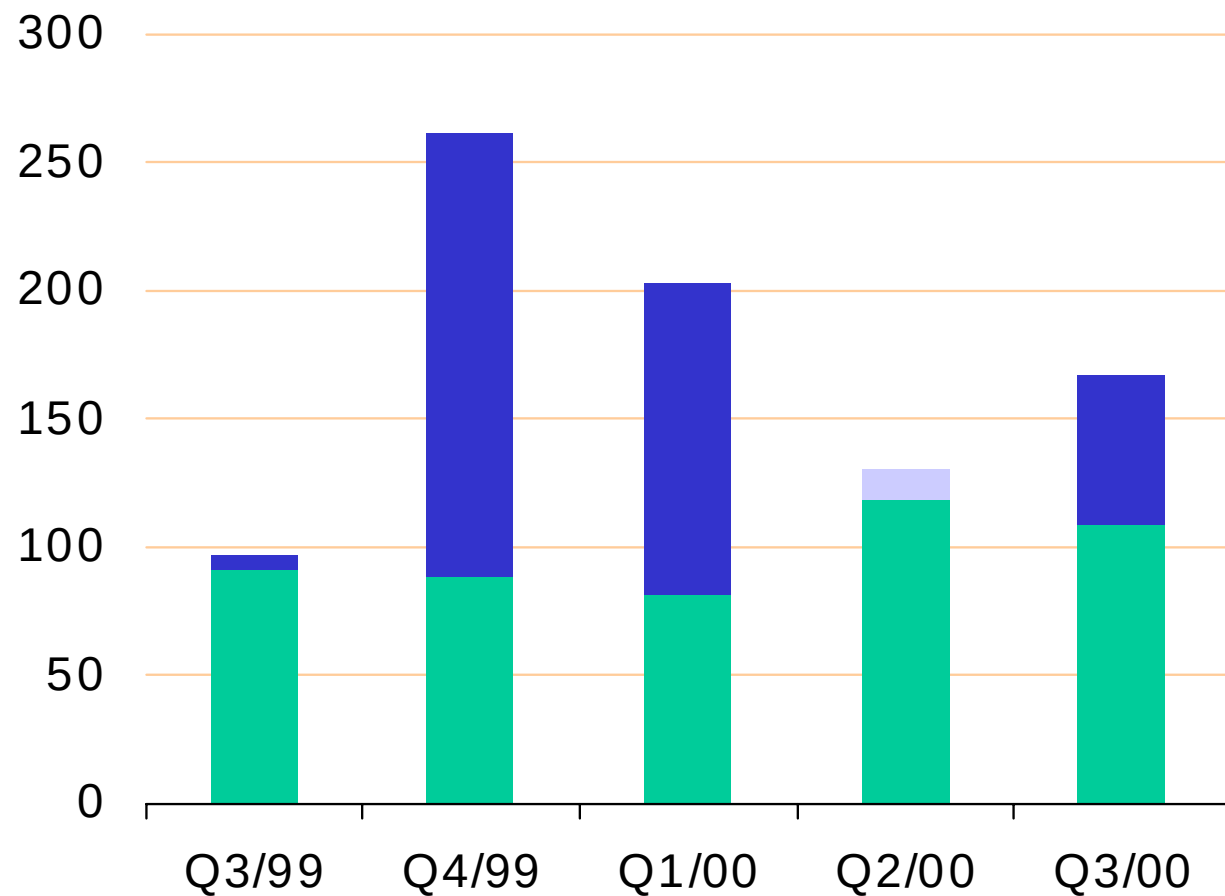
Net commission income

EURm



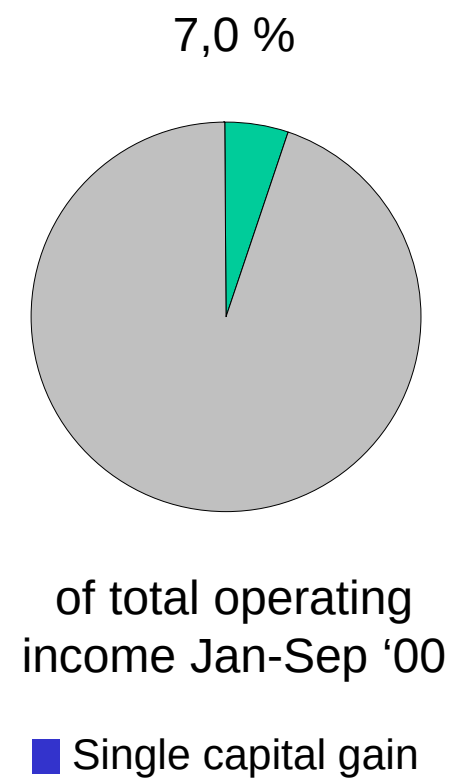
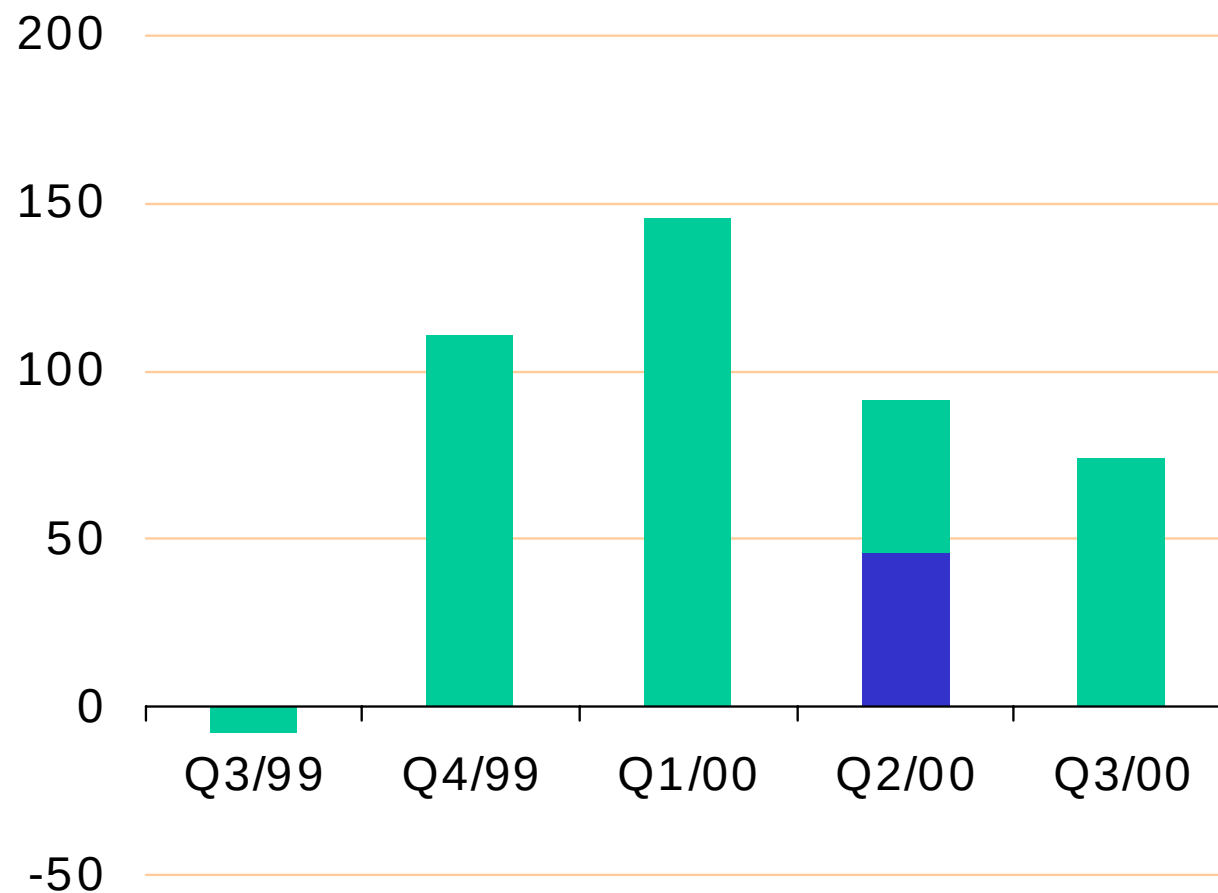
Operating income, insurance

EURm

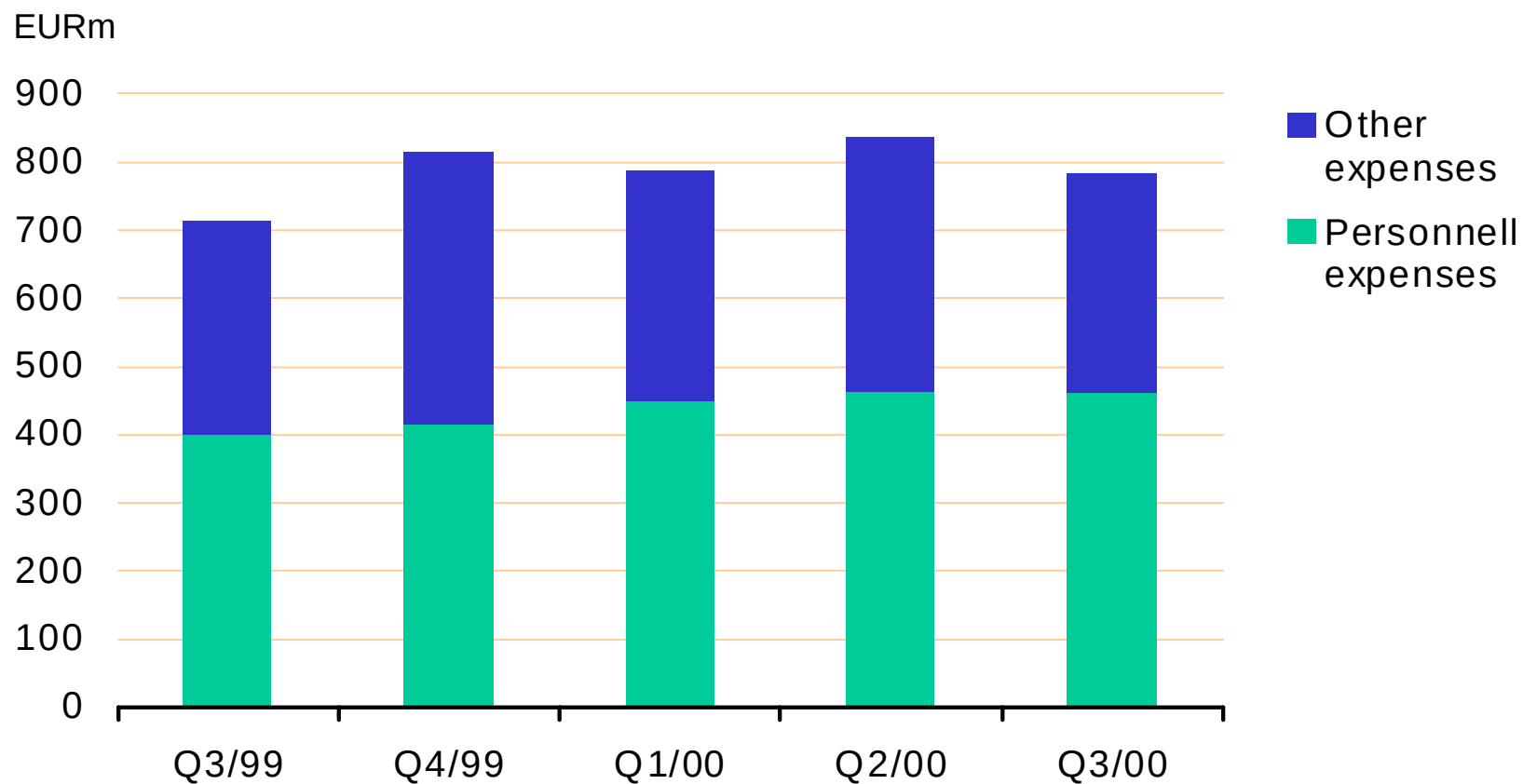


Net result from financial operations

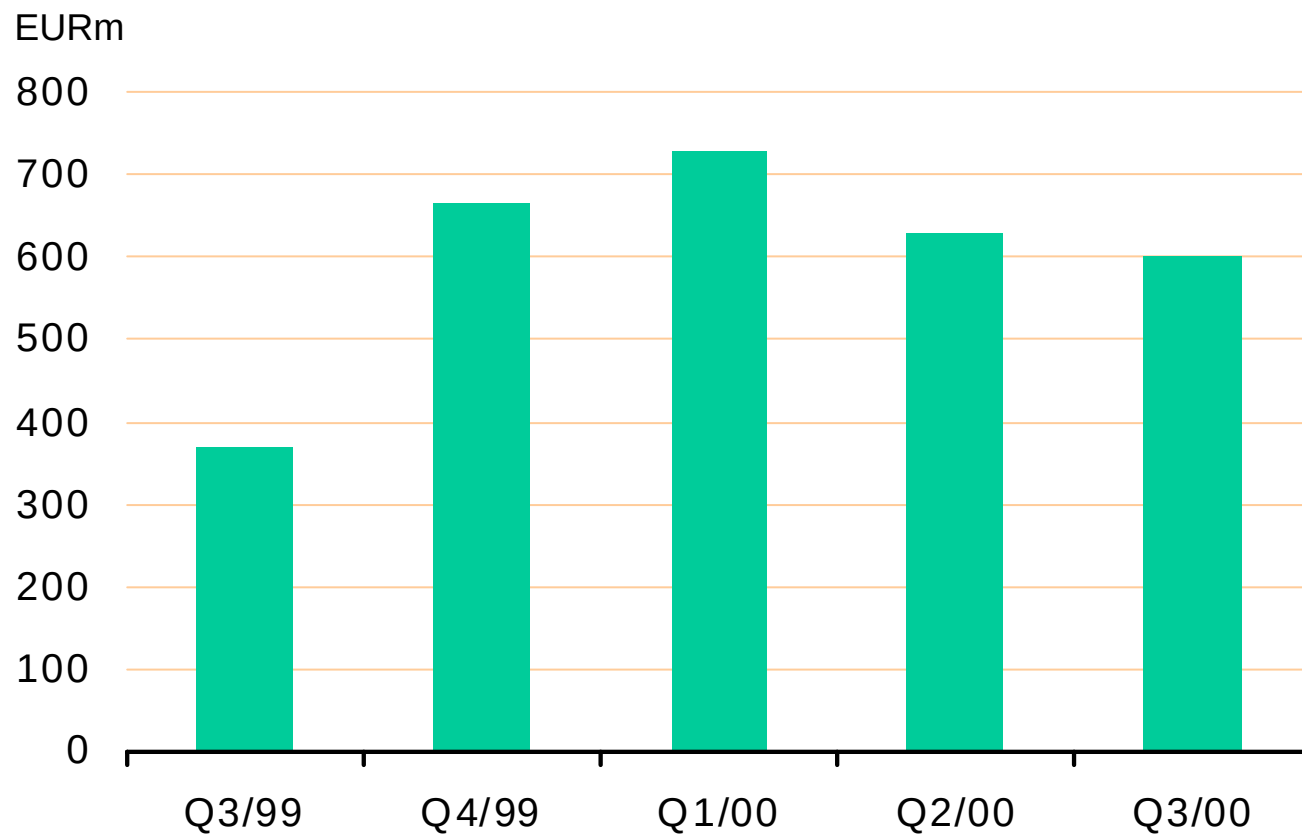
EURm



Expenses

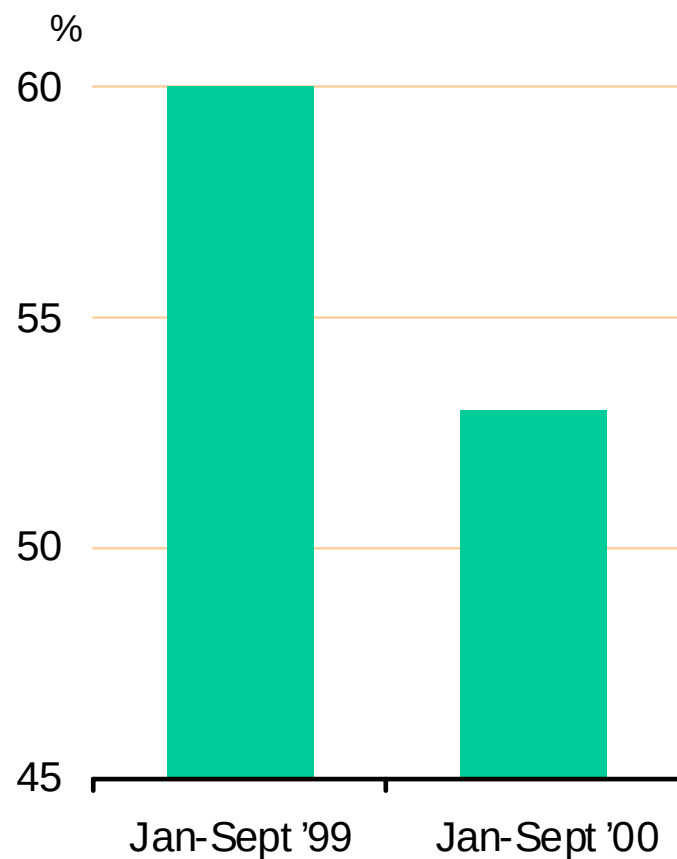


Operating profit

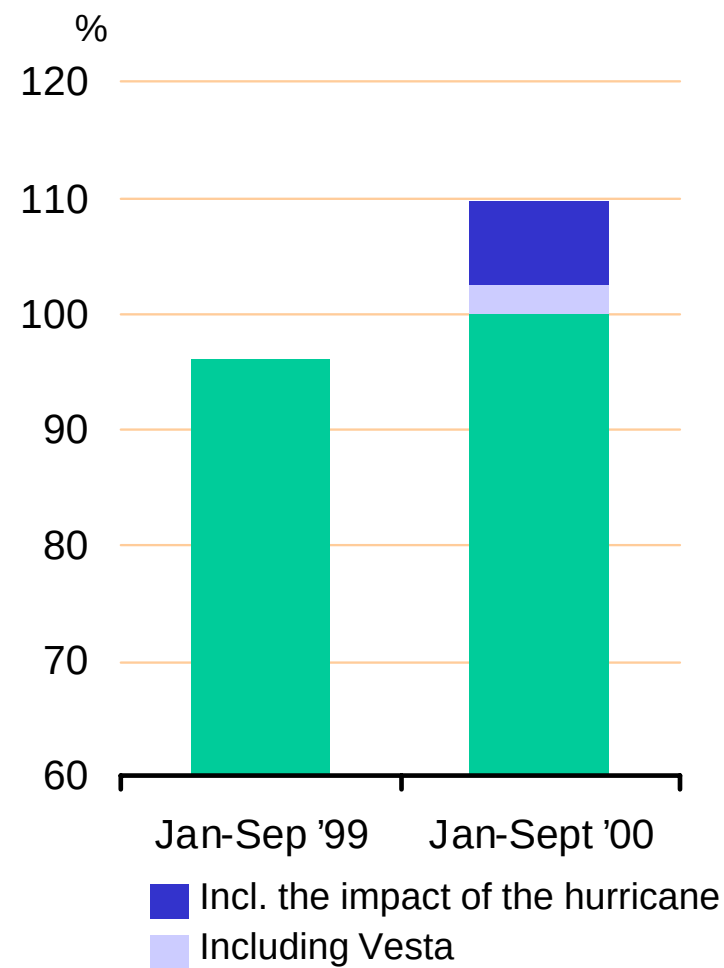


Key figures

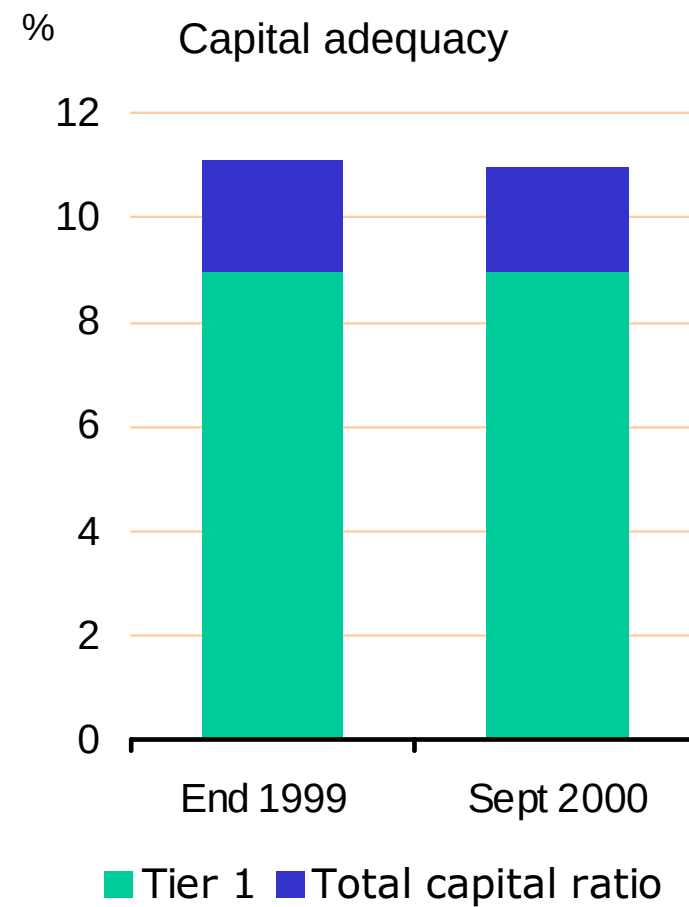
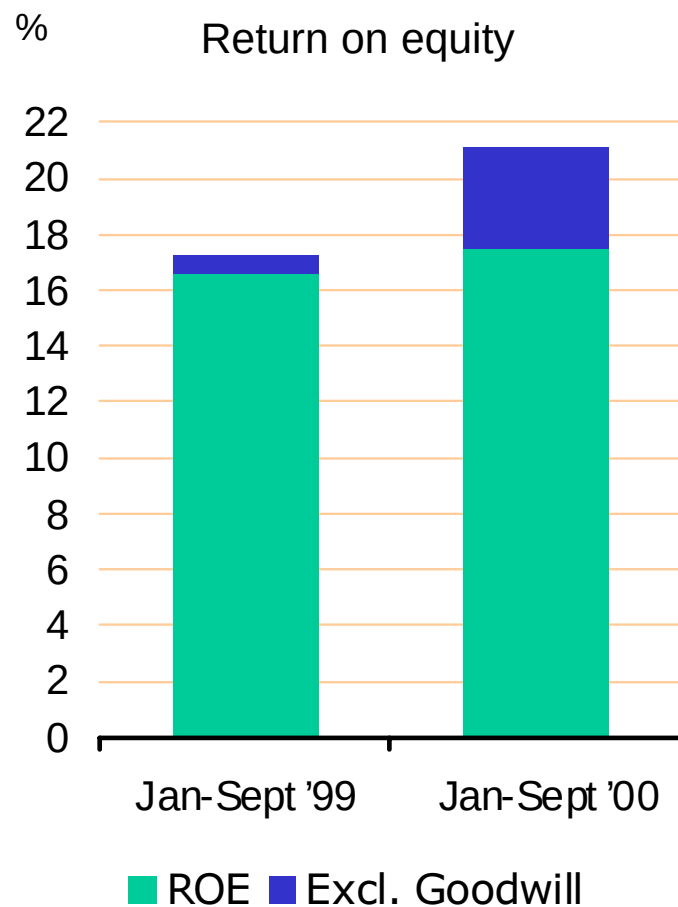
Cost-income-ratio, banking



Combined ratio, general insurance

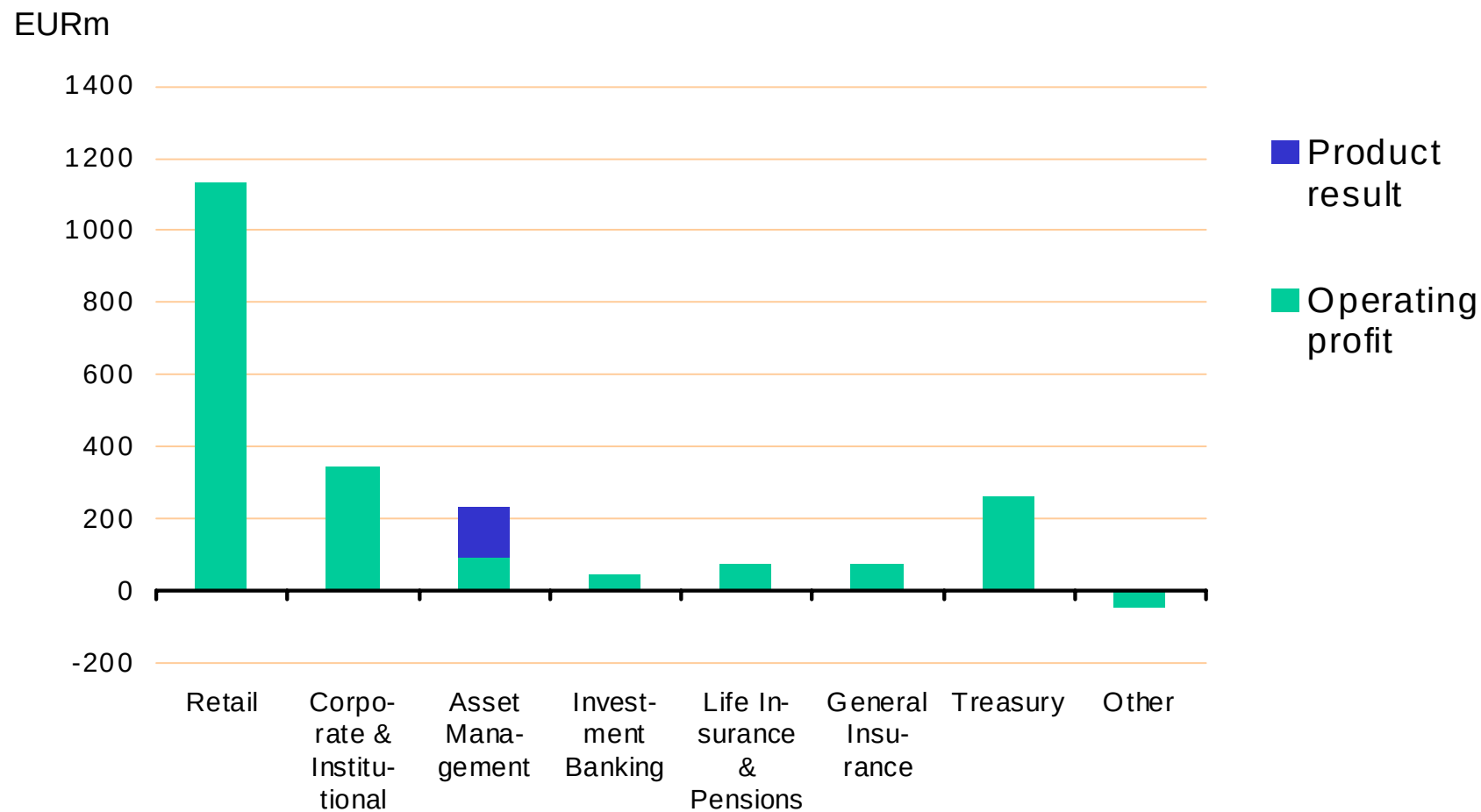


Key figures



Profit by business area

Jan-September 2000



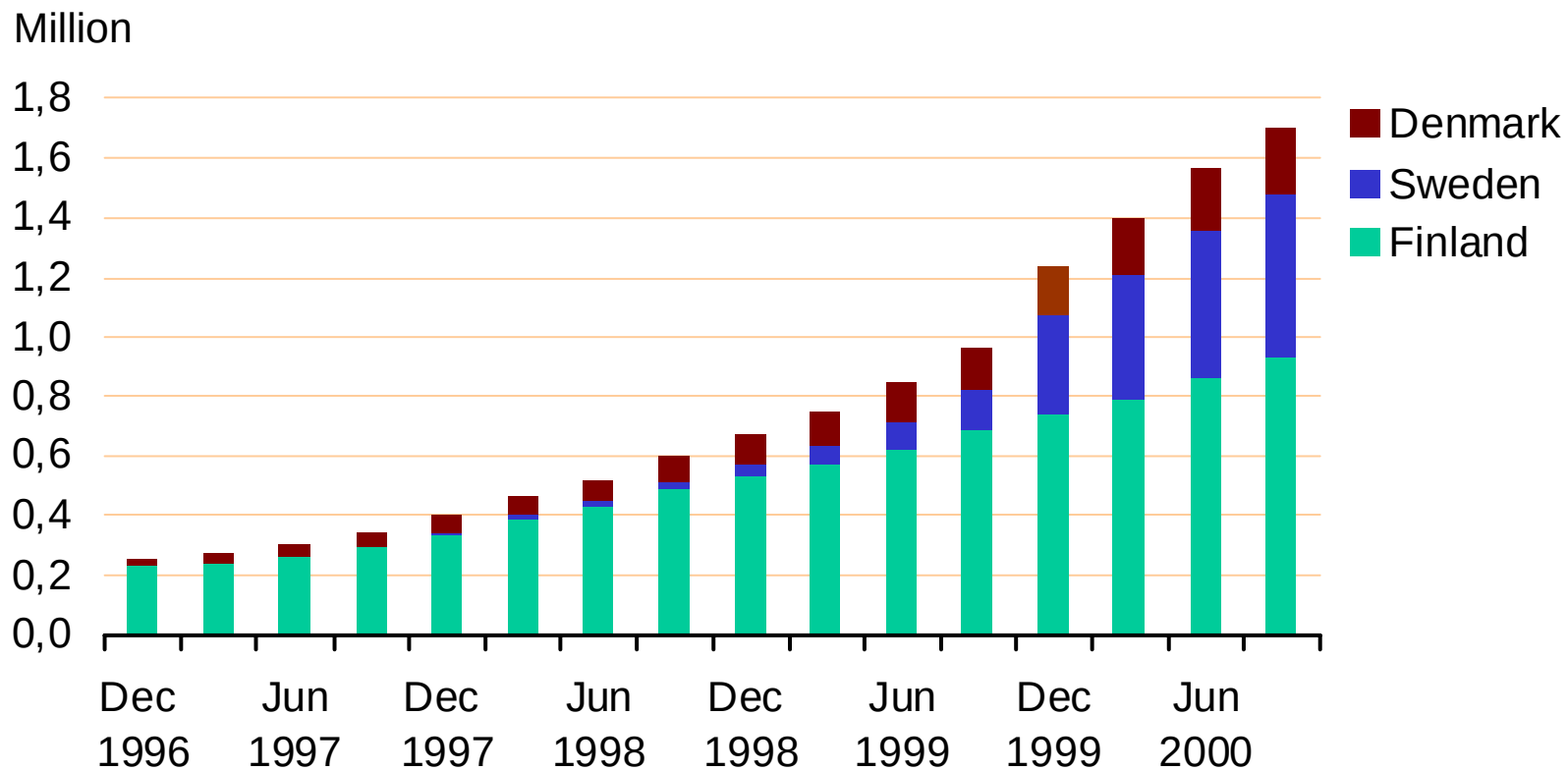
A vision coming true: Norway

- The Norwegian government agreed to sell its 34.6% Christiania Bank holding to the NBH Group
- Public offer to all shareholders was raised accordingly to NOK 49 per share
- Including previous holdings in Christiania Bank, the NBH Group now controls 77% of the shares
- The acquisition is expected to increase earnings per share already in the first year even after goodwill amortisation

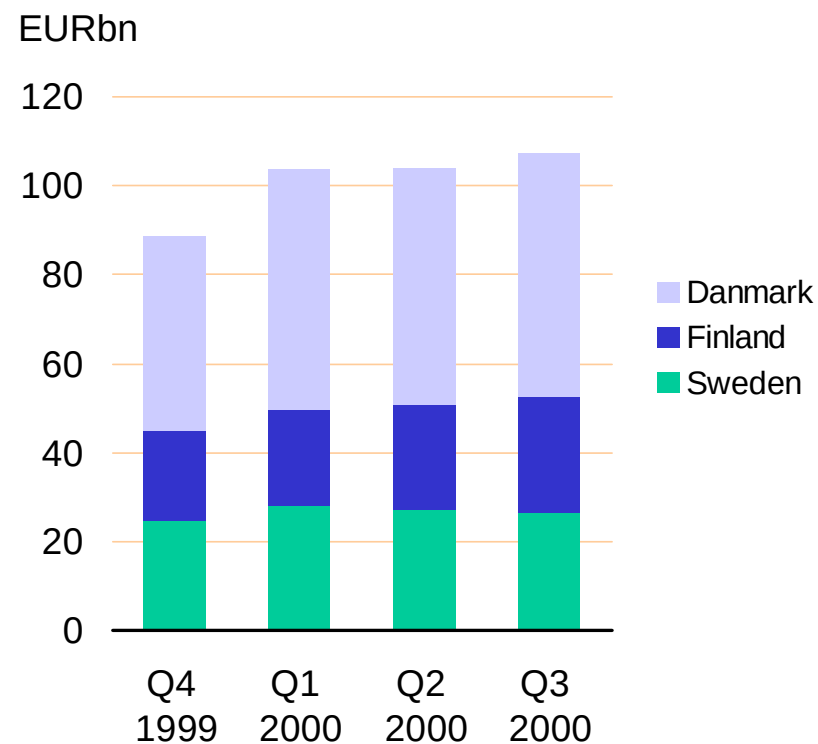
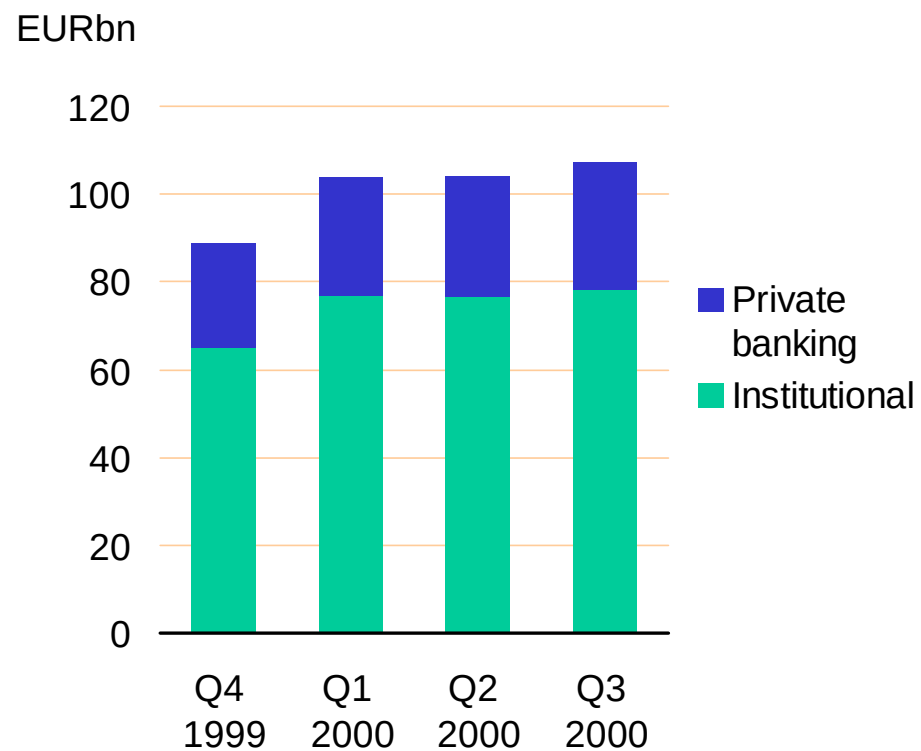
Expansion in Poland

- The NBH Group now controls over 90 % of the Bank Komunalny share capital
- Other holdings in Poland include
 - 45 % of BWP-Unibank
 - 51 % of the insurance company Energo-Asekuracja S.A.
- Authorisation to the Group to commence life insurance operations in Poland has been received

Group net banking services customers



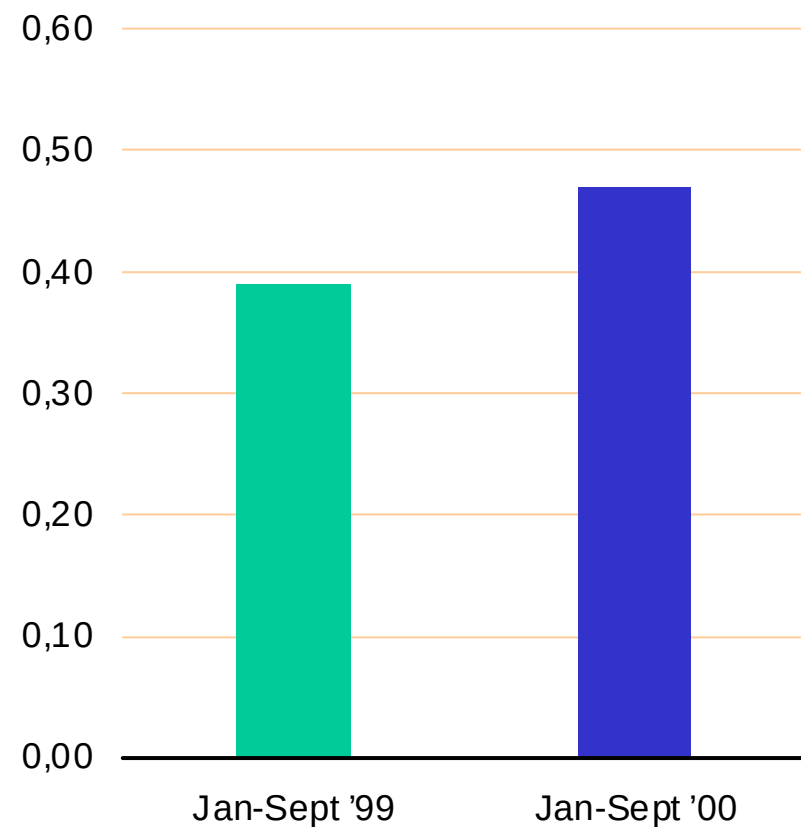
Assets under management



Key figures per share

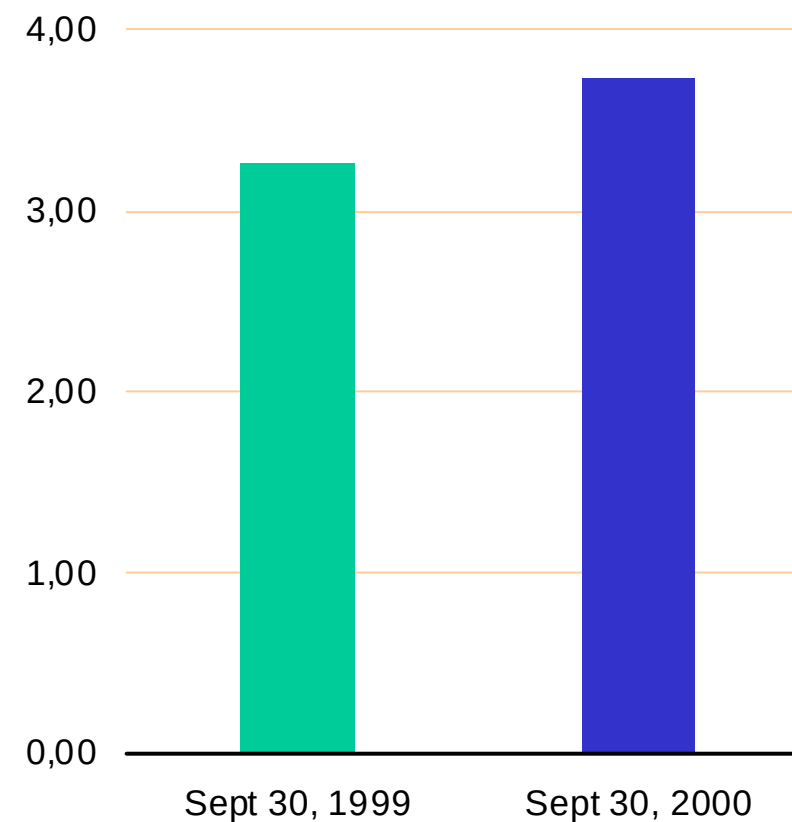
Earnings per share

EUR

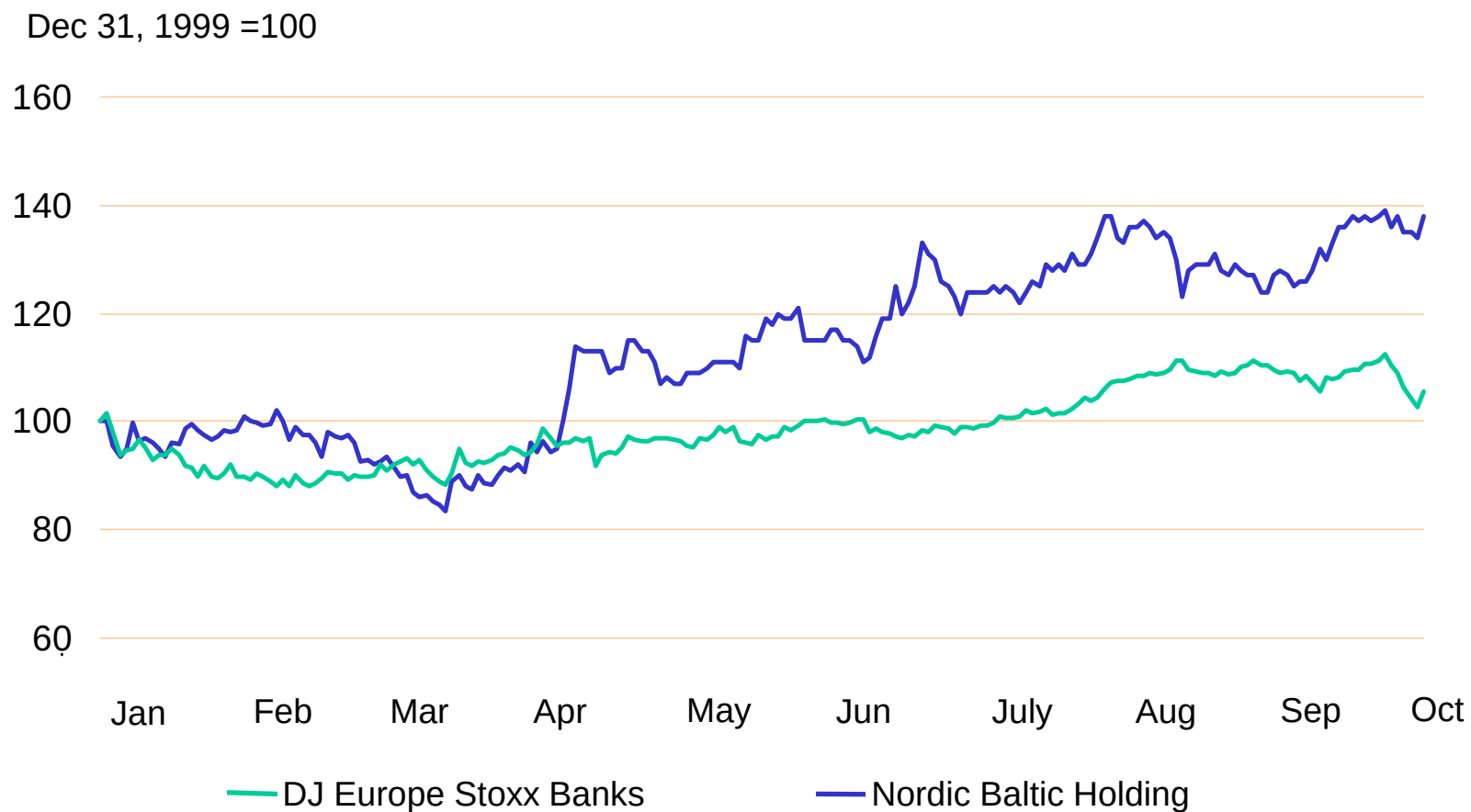


Equity per share

EUR



Share price development in 2000



Nordic Baltic Holding

Market capitalisation of Nordic banking groups,

October 20, 2000

