



Tender for Provision of Advisory Services

Tenderor's complete name/firm

Complete name:	Deutsche Bank AG, London Branch
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Responsible contact person

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Corporate Finance – Scope of Products and Services offered to the Swedish Government

Global Banking Business Coverage

 Jan Olsson,
Head of Nordic Region

 Edward Chandler,
Chairman, European Client Coverage

Mergers & Acquisitions

 Henrik Aslaksen,
Head of European M&A

- Buyside and sellside
- Spin-offs, restructurings and reorganisations
- Special committee assignments and government agencies
- Eleven sector teams and several geographical teams

Completed Nordic M&A deals, (FY 2006)

Rank	Advisor	Volume (€bn)
1	Deutsche Bank	24.6
2	Goldman Sachs	23.4
3	SEB Enskilda	22.0
4	Morgan Stanley	16.1
5	Carnegie	12.9

Source: Thomson Financial

Equity Capital Markets

 Edward Law,
Head of Nordic ECM

- Equity
- Equity-linked
- Structured equity transactions

Top international bookrunners for Nordic ECM (2007 YTD)

Rank	Bookrunner	Volume (€m)
1	Deutsche Bank	2,104
2	UBS	1,643
3	JPMorgan	580
4	Goldman Sachs	472
5	Lehman Brothers	387

Source: Dealogic, October 2007

Debt Products

 Håkan Wohlin,
Head of Nordic DCM

- Debt Capital Markets
- Leveraged Debt Capital Markets
 - Investment-grade Acquisition Finance
 - Loan Capital Markets
 - High Yield Capital Markets
- Loan Trading & Sales

All Nordic Corporates (FY 2006 all currencies)

Rank	Bookrunner	Volume (€m)
1	Deutsche Bank	2,072
2	Barclays Capital	1,387
3	Citi	1,052
4	JPMorgan	850
5	SEB Enskilda	849

Source: Dealogic

Global Markets

 Michael Ingelög,
Head of Nordic ICG

- Institutional Client Group
- Global Research
- Global Capital Markets
- Commercial Real Estate

Recent Awards

 **2006 survey ranking**

**No 1: Deutsche Bank
Best broker of
European equities**

**No 1: Deutsche Bank
Best broker of
Finnish institutions**

Source: Prospera

- Deutsche Bank offers the Swedish Government a highly experienced and competent team and is very committed to dedicating top quality resources in all transactions
- The Nordic corporate finance team is to a large extent Stockholm based and includes Swedish nationals to ensure smooth interaction with the Government
- The core team can draw upon vast resources of industry and product specialists as appropriate
- Deutsche Bank also has a highly rated equity distribution set up in Stockholm as well as in London for Swedish equities

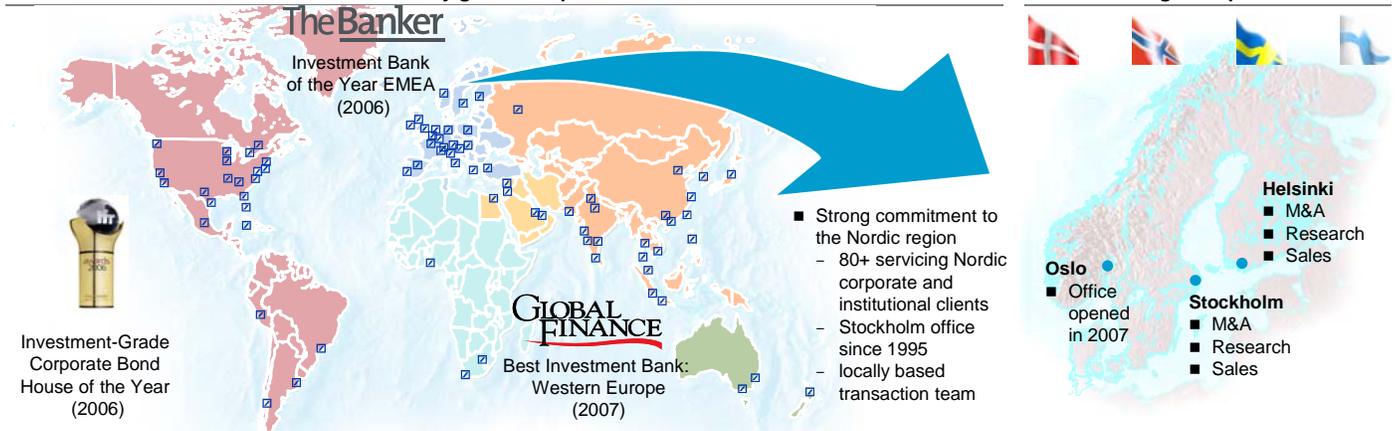


Relevant Capabilities

Deutsche Bank – an Investment Banking Powerhouse

Truly global footprint

Strong local platform



- A world leading investment bank, ranking among top five in terms of revenue (FY 2006)
- Present in 37 countries
- 4,600 corporate finance professionals, of which 2,500 in Europe

Corporate and Institutional Banking revenues (1H2007; €bn)



(a) Diverging fiscal year

Note: GS excludes Principal Investments, MS excludes Investment Revenues: translation into € based on average FX rate of respective reporting period; Deutsche Bank total includes other revenues of €(0.2)bn

Source: Company data

Selected Nordic Credentials

Category	Ranking	Client	Deal Value	Role	Date	Location
M&A	No 1 Nordic M&A 2006 ^(a)	Statkraft	EUR4.4 billion	Sole adviser to Statkraft on the asset swap with E.ON AG	Adviser	Pending Norway/Germany
		NOVATOR	EUR4.8 billion	Sole financial adviser to Novator on its take over offer for Actavis	Sole Financial Adviser	May 2007 Iceland
		Apax PARTNERS	EUR2.9 billion	Adviser to Apax on the sale of Mohnlycke to Investor AB	Sole Financial Adviser	January 2007 Sweden
		TANDBERG television	USD1.4 billion	Adviser to Tandberg Television on the public offers from Ericsson and Arris	Sole Financial Adviser	January 2007 Norway
		SCANIA	EUR10.3 billion	Adviser to Scania on the EUR200 million public offer from MAN	Financial Adviser	September 2006 Sweden
		NORDIC CAPITAL	EUR2.5 billion	Sole adviser to Nordic Capital and joint adviser to Opica consortium on the public offer for Capio	Adviser	Sweden
Equity	No 1 International Bookrunner for Nordic ECM 2007 YTD ^(b)	SSAB	SEK10 billion	Rights Issue	Sole Bookrunner & Joint Lead Manager	July 2007 Sweden
		TeliaSonera	SEK18 billion	Accelerated Bookbuild	Joint Adviser and Bookrunner	May 2007 Sweden
		ASSA ABLOY	SEK1.25 billion	Accelerated Bookbuild	Sole Bookrunner	May 2006 Sweden
		Capio	SEK2 billion	Pre-emptive Rights Issue	Sole Global Coordinator	April 2006 Sweden
		Carnegie	SEK2.4 billion	Accelerated Bookbuild	Sole Bookrunner	April 2006 Sweden
		SAMPO GROUP	EUR196 and EUR156 million	Bought deals	Sole Bookrunner	February and March 2006 Finland
Debt	No 1 Nordic Bookrunner 2002 – 2007 YTD ^(b)	AstraZeneca	EUR750 million	5.125% benchmark due January 2015	Joint Lead Manager	September 2007 Sweden
		DnB NOR	EUR1.5 billion	4.625% Covered Bond due 2012	Joint Bookrunner	June 2007 Norway
		Atlas Copco	USD800 million	5.6% bnchm due May 2017	Joint Lead Manager	May 2007 Sweden
		SBAB (SCBC)	EUR1 billion	4.624% Covered Bond due 2009	Joint Bookrunner	March 2007 Sweden
		telenor	EUR2.0 billion	Dual tranche offering	Joint Lead Manager	September 2006 Norway
		investor	EUR500 million	4.00% benchmark due March 2016	Joint Lead Manager	March 2006 Sweden

Source: (a) Thomson Financial (b) Dealogic



Selected Industry Credentials

Industry	Ranking	Company	Value	Transaction	Role	Date
Financial Institutions	No 1 European FIG YTD 2007 ^(a)		USD29.0 billion	Acquisition of First Data	Financial Adviser	May 2007
			USD8.0 billion	Initial Public Offering	Financial Adviser	May 2007
			EUR2.1 billion	Advisory on the public tender offer by OKO bank	Financial Adviser	January 2006
			GBP4.0 billion	Acquisition of Skandia	Lead Financial Adviser	March 2006
			USD22.2 billion	Initial Public Offering	Joint Bookrunner	October 2006
Real Estate	No 1 European Real Estate M&A adviser YTD 2007 ^(b)		USD1.9 billion	Initial Public Offering	Joint Global Co-ordinator and Joint Bookrunner	May 2007
			EUR2.8 billion	Rights Issue	Joint Bookrunner	May 2007
			EUR551 million	Sale of Real Estate portfolio	Sole Financial Adviser	July 2007
			EUR1,690 million	Financial Adviser	Financial Adviser	July 2007
			EUR5.0 billion	Adviser to Beni Stabili on share offer by Fonciere des Regions	Financial Adviser	July 2007
Telecom	Top five European Telecom M&A adviser 2006 ^(c)		EUR560 million	Financial adviser to TDC on sale of Talkline to Debitel	Sole Financial Adviser	June 2007
			EUR2.0 billion	Privatisation follow-on	Joint Adviser and Joint Bookrunner	May 2007
			EUR349 million	Sale of UPC Sweden	Sole Financial Adviser	April 2006
			EUR4.8 billion	Financial adviser to Fastweb on its sale to Swisscom	Financial Adviser	March 2007
			SEK6,033 million	Sale to Telenor	Financial Adviser	May 2005
Consumer	Top three Global Beverages M&A adviser 2006 ^(b)		Not disclosed	Adviser to CD&R on its exit considerations of Brakes	Financial Adviser	September 2007
			USD7.1 billion	Acquisition of Royal Ahold's US Foodservice by CD&R and KKR	Financial Adviser to CD&R and KKR	May 2007
			JPY16.6 billion	Adviser on Asahi's alliance & 10.05% invest in Kagome Co	Financial Adviser	February 2007
			USD5.6 billion	Merger with Plkra, Vena and Yarpivo	Sole Financial Adviser	January 2007
			GBP9.4 billion	Adviser on acquisition of Allied Domecq	Financial Adviser	April 2005
Utilities	Top five European Utilities M&A adviser YTD 2007 ^(c)		Amount undisclosed	Initial Public Offering	Joint Bookrunner	Pending
			EUR65.8 billion	Defence adviser to Endesa	Joint Financial Adviser	October 2007
			USD11.8 billion	Acquisition of KeySpan Corporation	Joint Financial Adviser	September 2007
			USD1,516 m	Acquisition of 25.03% stake in OGK-5	Sole Financial Adviser	June 2007
			GBP2.1 billion	Accelerated bookbuild	Joint Bookrunner	May 2007
Metals & Mining	No 1 Metals & Mining M&A adviser 2006 ^(c)		USD44 billion	Recommended all cash offer for Alcan Inc	Lead Financial Adviser	Pending
			USD18.8 billion	Acquisition of Falconbridge	Financial Adviser	August 2006
			EUR27.0 billion	Merger with Mittal Steel	Defence Adviser	July 2006
			USD1.0 billion	Global offering of GDR's	Joint Global Co-ordinator	November 2006
			USD2.0 billion	Senior Notes	Joint Bookrunner	January 2007

Source: (a) Dealogic, As at 31 Aug 2007, includes M&A, DCM, ECM, high yield and leverage finance (b) Dealogic (c) Thomson Financial

Approvals

Deutsche Bank AG is authorised under German Banking Law (competent authority: BaFin - Federal Financial Supervising Authority) and with respect to UK commodity derivatives business by the Financial Services Authority; regulated by the Financial Services Authority for the conduct of UK business. Deutsche Bank AG would act for the Swedish Government and no one else in connection with the potential transaction and will not be responsible to anyone other than the Swedish Government for providing the protections afforded to clients of Deutsche Bank nor for providing advice in connection with the potential transaction.