



PRESS RELEASE

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■ General Council comments on Lars Heikensten's decision

"Lars Heikensten has informed us that he intends to step down prematurely. We in the General Council will now together begin the work to find a successor for the position as Riksbank Governor," say Chairman of the Riksbank's General Council Jan Bergqvist and Vice Chairman Johan Gernandt in a joint statement.

"We would like to thank Lars Heikensten for his years at the Riksbank. Today, the Bank is a modern, efficient and transparent institution that is well-equipped to fulfil its objectives and gain acceptance, not only in the financial market but also among the broader general public. Lars Heikensten has played a key role in this work," say Mr Bergqvist and Mr Gernandt.

The rules that apply for a retiring Executive Board member are as follows: According to Chapter 3, Article 1 of the Sveriges Riksbank Act, Executive Board members may not, for a period of one year after concluding their assignment and without the consent of the General Council, hold such employment or carry out such assignments as are referred to in the first paragraph, 5 and 6, i.e. a member of a board of directors of a bank or other company subject to supervision by the Financial Supervisory Authority, or hold any other employment or assignment that makes them unsuitable for the appointment as member of the Executive Board. According to the preparatory works to the Act, members of the Executive Board should, for a period of one year at the most, refrain from holding employment or assignments in which their knowledge can be put to improper use. To avoid an overly rigid application, the General Council can shorten this time during which an Executive Board member may not hold a new post, which also has happened in the two previous cases when this matter came up. It is up to the General Council to, from case to case and taking into account particularly the nature of the new assignment, decide how long the waiting period should be so as not to risk a situation where knowledge from the time as Executive Board member could be put to improper use. If the new assignment does not entail any risk that this knowledge will be put to improper use, the General Council can decide that no waiting period is to apply.