



PRESS RELEASE

DATE: 11 October 2005

NO: 59

CONTACT: Jan Bergqvist, Chairman of the General Council, tel. +46 703-439 589,
Johan Gernandt, Vice Chairman of the General Council, tel +46 733-14 66 01

SVERIGES RIKSBANK
SE-103 37 Stockholm
(Brunkebergstorg 11)

Tel +46 8 787 00 00
Fax +46 8 21 05 31
registratorn@riksbank.se
www.riksbank.se

■ Stefan Ingves new Riksbank Governor, Svante Öberg new Deputy Governor and Lars Nyberg re-appointed Deputy Governor

The Riksbank General Council on Tuesday decided at an extraordinary meeting to appoint Stefan Ingves to succeed Lars Heikensten as Governor of Sveriges Riksbank.

Also at the meeting, Svante Öberg was appointed as new member of the Riksbank's Executive Board. The background is that Deputy Governor Villy Bergström has notified the Riksbank General Council that he is to step down at the end of the year, two years before the expiry of his term. The General Council re-appointed Deputy Governor Lars Nyberg for a new term. All decisions were unanimous.

"We are unanimous in our choice of these three names and are very pleased to be able to present them as members of the Riksbank's Executive Board," said Chairman of the Riksbank General Council Jan Bergqvist and Vice Chairman Johan Gernandt in a joint statement.

"Stefan Ingves joins us from a top position at the International Monetary Fund. His competence and ability are widely recognised. From the beginning of this term as Riksbank Governor he will have a broad and valuable international network of contacts. His experience as Deputy Governor during the latter half of the 1990s guarantees good continuity in the Riksbank's work," said Jan Bergqvist and Johan Gernandt.

Stefan Ingves is 52 years old and holds a PhD in economics. Since 1999 he has been Director of the Monetary and Financial Systems Department at the IMF. Before he was appointed Deputy Governor of the Riksbank in 1994 he was General Director of the Swedish Bank Support Authority(1993-1994). Prior to that, he was, among other things, Under-Secretary and Head of the Financial Markets Department at the Ministry of Finance during the 1980s and early 1990s.

"Svante Öberg has a long list of merits. He has been working with matters of economic policy for 35 years both in Sweden and internationally. He has tremen-



■ dous experience of issues of importance to the Riksbank, not least as regards economic analysis and forecasting," said Jan Bergqvist and Johan Gernandt.

Svante Öberg is 59 years old and is currently General Director of Statistics Sweden. Among other things, he has previously been Director General of the National Institute of Economic Research (1997-1999), State Secretary at the Ministry of Finance (1994-1997) and adviser at the IMF (1992-1994).

"Lars Nyberg has made important contributions towards developing the Bank's work in the area of financial stability, and participates in a number of international bodies where he has an excellent reputation in the field," said Jan Bergqvist and Johan Gernandt.

Lars Nyberg is 60 years old and has been Deputy Governor of the Riksbank since 1999. He is an associate professor of economics and has previously been Deputy CEO of Handelsbanken and FöreningsSparbanken, as well as CEO of Länsförsäkringar.

All three will take up their posts at the turn of the year.

The Riksbank's Executive Board consists of six members that are each appointed for a term of six years. The other members and Deputy Governors on the Executive Board are First Deputy Governor Eva Srejber and Deputy Governors Kristina Persson and Irma Rosenberg.

A press conference with the Chairman of the Riksbank General Council Jan Bergqvist, Vice Chairman Johan Gernandt, Stefan Ingves and Svante Öberg will be held today at 3 p.m. at the Riksbank, Brunkebergstorg 11. Press cards must be shown.

The press conference will be broadcast on the Riksbank's website, www.riksbank.se.