



PRESS RELEASE

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CONTACT: Tomas Lundberg, Press Officer, tel. +46 8 787 02 15

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

■ Decision on capital injection during the winding up of the Riksbank's company

In February this year the Riksbank signed an agreement with Securitas Värde AB according to which Securitas will take over the greater part of the assets in the Riksbank's wholly-owned subsidiary, Pengar i Sverige AB, and offer employment to the majority of the company's employees. The acquisition by Securitas Värde has been notified to the Swedish Competition Authority. The parties are now awaiting the Competition Authority's decision.

The activities in Pengar i Sverige AB, which comprise cash-in-transit and counting services, are being wound up in parallel with this. As part of the winding up process, all customer agreements have been cancelled. At the same time, the company's costs will be largely unchanged while its earnings will gradually decrease, thus weakening the financial result. In addition, the company's annual accounts for 2003 include a cost of SEK 37 million for a robbery in summer 2003, which has also had a negative impact on the financial result. The issue of compensation for the robbery from the insurance company is under investigation.

In order to ensure Pengar i Sverige's financing during the winding up process, the Executive Board of the Riksbank decided at its meeting on 31 March 2004 to guarantee capital cover of up to SEK 75 million. At the same time the Riksbank provided a planned capital injection of SEK 10 million to its wholly-owned subsidiary Svensk Kontantförsörjning AB (SKAB). SKAB is responsible for central bank-related tasks in the area of cash management, such as stock-keeping and the distribution of banknotes and coins to and from these stocks. An investigation of the future organisation of the central bank-related activities at SKAB is in progress at the Riksbank and the conclusions are expected to be presented over the next month. The final winding up of Pengar i Sverige AB may require additional capital injections.

The aim of converting the cash management operations into an independent company, which began at the end of the 1990s, has been to streamline the Riksbank's activities and create a more rational structure in the area.