

PRESS RELEASE

October 22, 2010

EVLI BANK INTERIM REPORT 1-9/2010

January-September

- The Group's commission income almost doubled on the corresponding period of 2009 and was EUR 42.9 million (1-9/2009: EUR 24.9 million).
- The Group's net revenue improved 13 percent on the corresponding period of 2009 and was EUR 45.1 million (EUR 39.9 million).
- Net revenue growth and profit growth were slowed by weaker than expected profit from securities trading and foreign exchange dealing in Treasury operations.
- The profit from Corporate Finance operations improved significantly on the corresponding period of 2009, which was a result of the unit's stronger market position in Sweden, Finland and Russia.
- The Group's assets under management totaled EUR 5.2 billion (EUR 4.1 billion) at the end of September. The figure for 2010 includes the assets transferred in the acquisition of Carnegie's asset management operations in Finland and in the acquisition of Erik Penser Fonder AB.
- The Group's profit for the review period was EUR 3.7 million (EUR 3.7 million).
- Profit before taxes and profit sharing with employees was EUR 7.6 million (EUR 8.3 million).
- Evli Bank's liquidity and capital adequacy are good, and no bad or doubtful debts arose for the Group during the review period.

July-September

- The Group's commission income grew over 58 percent on the corresponding period of 2009 and was EUR 13.6 million (7-9/2009: EUR 8.6 million).
- The Group's net revenue was EUR 14.9 million (EUR 14.0 million).
- The Group's profit for the third quarter was EUR 1.4 million (EUR 1.7 million).
- Profit before taxes and profit sharing with employees for the third quarter was EUR 3.3 million (EUR 3.9 million).

EVLI BANK PLC

Evli Bank Plc is an independent investment and wealth management bank which provides wealth management, equity and derivatives brokerage, investment research and corporate finance services. The company's clients are institutions, companies and high net worth private individuals. Evli was established in 1985, and has since then been a pioneer in the rapidly developing capital markets. The company's growth and success are based on the strong expertise of its employees and their ability, gained through experience, to seek out solutions that provide added value for their clients. Evli's objective is to build long-term client relationships based on trust.

Evli has offices in Finland, Sweden, Estonia, Lithuania and Russia and employs approximately 285 people. The Evli Group's equity capital is EUR 57.2 million and the BIS capital adequacy ratio is 13.6% (September 30, 2010).

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| KEY FIGURES | 7-9/ 2010 | 7-9/ 2009 | 1-9/ 2010 | 1-9/ 2009 | 1-12/ 2009 |
|--|-----------|-----------|-----------|-----------|------------|
| Sales, M€ | 15,5 | 14,7 | 47,2 | 42,2 | 57,1 |
| Net revenue, M€ | 14,9 | 14,0 | 45,1 | 39,9 | 53,8 |
| Operating profit / loss, M€ | 2,6 | 2,0 | 5,1 | 5,1 | 5,3 |
| Profit / Loss for financial year, M€ | 1,4 | 1,7 | 3,7 | 3,7 | 3,7 |
| Operating profit / loss % of net revenue | 17,7 % | 14,7 % | 11,4 % | 12,7 % | 9,8 % |
| Personnel in end of period | | | 285 | 280 | 281 |

Market performance

The abatement of the Greek sovereign debt crisis increased confidence in the capital markets. This in turn caused the equity markets to pick up. Globally, equity prices rose by 8.8 percent according to the MSCI World index. The MSCI Emerging Markets Free index, which measures equity market performance in emerging markets, rose by 17.2 percent and the Stoxx index, which measures the European equity markets, rose by 6.7 percent. In Finland, the OMX Helsinki CAP index rose by 14.3 percent, in Sweden the OMX Stockholm CAP index rose by 9.5 percent, and the Baltix index, which reflects the Baltic countries' equity markets, rose by 19.1 percent.

Equity trading during the third quarter decreased in Helsinki to EUR 30.2 billion (-6.2% Q3 2009) and in Stockholm to SEK 814 billion (-0.4% Q3 2009).

During January-September, net subscriptions of fund units in Finland totaled EUR 213.1 million (EUR 3314.9 million).

The European Central Bank kept its refinancing rate at 1 percent during the review period, but started reducing the bank system's liquidity with its money market operations. The euro's exchange rate strengthened by 11.4 percent in relation to the dollar. The dollar was weakened by expectations regarding the U.S. Federal Reserve's monetary policy measures. The yields of the German government's long-term bonds decreased by around 0.3 percent and hit the all-time lowest level of 2.1 percent in August. The appreciation of the Swedish krona against the euro slowed.

Confidence in Finnish economic growth strengthened quickly as a result of recovered exports. In August, inflation in Finland was 1.2 percent.

Revenue performance

January-September

The Group's net revenue performed positively compared with the corresponding period in 2009. The Evli Group's net revenue was EUR 45.1 million, representing growth of 13 percent (EUR 39.9 million). Net revenue performance was positively influenced by increases in commission income from wealth management operations and in advisory fee income. The Group's Treasury operations had a big impact on the decrease in net income from securities trading and foreign exchange dealing. The revenue performance of Treasury operations was weakened by uncertainty that spread to the

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fixed income markets from the end of spring and raised risk premiums. The Evli Group's investments are valued based on market quotations.

The net revenue of the Wealth Management unit rose by 56 percent on the previous year. This was due to the increase in the market value of the assets under management and the subsequent increase in the unit's accumulated commission income. The acquisitions carried out in 2009 and the consequent additions of commission income also increased the Wealth Management unit's net revenue performance for the review period. The acquisitions also contributed to the increase in assets under management.

The Markets unit's net revenue for the review period increased by 12 percent on the comparison period. The growth was derived, in particular, from net commission income, which increased 47 percent compared with last year's corresponding period.

The Corporate Finance unit's net revenue nearly tripled in relation to the corresponding period of 2009. This net revenue growth was due to an increase in M&A activity. Significant fluctuations in net revenue from one quarter to the next are typical of the Corporate Finance business. The unit's mandate base is at a healthy level.

July-September

The Evli Group's net revenue for the third quarter of 2010 was EUR 14.9 million (EUR 14 million). Net revenue performance was positively influenced by increases in commission income from wealth management operations and in advisory fee income.

The Wealth Management unit's third-quarter net revenue rose by 46 percent on the previous year. The growth was due to an increase in assets under management, in particular, which was positively influenced by acquisitions carried out at the end of 2009.

The Markets unit's net revenue for the third quarter increased 3 percent on the level of the corresponding period of the previous year.

The Corporate Finance unit's net revenue for the third quarter rose significantly compared with the corresponding period of 2009. This net revenue growth was due to an increase in M&A activity.

Result and cost structure

January-September

The Group's profit before taxes and profit sharing with employees for the review period was EUR 7.6 million (EUR 8.3 million). The profit before appropriations and taxes was EUR 5.1 million (EUR 5.1 million). The Group's income/expense ratio remained at the level of the corresponding period of the previous year, i.e. 1.1.

The increase in the Group's expenses was due to the acquisitions carried out in late 2009 and investments in marketing and in the development of new products and services.

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July-September

The Group's profit before taxes and profit sharing with employees for the third quarter was EUR 3.3 million (EUR 3.9 million). Correspondingly, the profit before appropriations and taxes in the third quarter was EUR 2.6 million (EUR 2.0 million).

Balance sheet and funding

The Group's equity was EUR 57.2 million at the end of the review period. In the Basel II capital adequacy calculation, Evli applies the standardized approach (capital requirement for credit risk) and the basic indicator approach (capital requirement for operational risk). The Group's capital adequacy ratio of 13.6 percent clearly exceeds the regulator's requirement (8%).

| Total tier 1 capital, M€ | 30.9.2010 | 30.9.2009 |
|-----------------------------|-------------|-------------|
| Share capital | 30,2 | 30,2 |
| Funds total | 22,8 | 24,6 |
| Minority interest | 1,8 | 1,1 |
| <i>Decreases:</i> | | |
| Intangible assets | 13,5 | 10,0 |
| Other decreases | 0,4 | 2,4 |
| Total tier 1 capital | 40,9 | 43,5 |

Evli Bank has no tier 2 capital.

| Minimum requirement of own funds, M€ | 30.9.2010 | 30.9.2010 |
|---|------------------|---------------------|
| Minimum capital adequacy requirement by asset group, standard credit risk method (€ million): | Min. requirement | Risk-weighted value |
| Claims from credit institutions and investment firms | 4,3 | 53,9 |
| Investments in mutual funds | 0,4 | 5,5 |
| Claims secured with property | 0,2 | 2,0 |
| Claims from corporate customers | 0,5 | 6,5 |
| Items with high risk, as defined by the authorities | 0,6 | 7,1 |
| Other items | 4,0 | 49,6 |
| Minimum amount of own funds, market risk, € million | 4,7 | 58,5 |
| Minimum amount of own funds, operational risk, € million | 9,5 | 118,6 |
| Total | 24,1 | 301,8 |

The Group's funding from the public and credit institutions increased by 7 percent compared with the previous year. The company's loan portfolio increased by 14 percent to approx. EUR 50.7 million. The ratio of loans granted by the Group to Evli Bank Plc's deposits from the public was 16 percent. The Group's liquidity is solid.

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Employees and organization

The Group had 285 employees (280) at the end of the review period. The number of employees increased by 5, up by 1.8 percent on the comparison period. 71 percent of the personnel were employed in Finland and 29 percent abroad.

Business areas**Wealth Management**

| Wealth Management in numbers | 1-9/2010 | 1-9/2009 | change % | 7-9/2010 | 7-9/2009 | change % |
|---|----------|----------|----------|----------|----------|----------|
| Net revenue, M€ | 24,5 | 15,7 | 56 % | 8,2 | 5,6 | 46 % |
| Operating profit / loss, M€ | 5,4 | 2,0 | 166 % | 2,3 | 1,2 | 90 % |
| Personnel, at the end of period | 90 | 81 | 11 % | | | |
| Assets under management (Net), at the end of period, M€ | 5 215 | 4 124 | 26 % | | | |
| Market share (Evli Fund Company), % | 5,3 | 4,6 | | | | |
| Net subscriptions to own funds, M€ | 110,8 | 79 | | | | |
| Average rating of Evli funds in MorningStar | 3,2 | 3,4 | | | | |

January-September

The Wealth Management unit's net commission income increased by 56 percent on the comparison period. The unit's net assets under management totaled EUR 5.2 billion at the end of September (EUR 4.1 billion). Net subscriptions to Evli's funds totaled EUR 110.8 million (EUR 79.0 million) in January-September.

At the end of September, Evli Fund Management Company managed 31 mutual funds whose combined assets totaled EUR 3.1 billion. The company's market share was nearly 5.3 percent (4.6%). During the review period, decisions were made to merge the money market fund Evli Money Manager+ with Mutual Fund Evli Euro Liquidity and to amend the investment strategy of the domestic equity fund Evli Finnish Equity. Pursuant to its new investment policy, Mutual Fund Evli Finnish Equity invests its assets in Finnish small-cap companies, thus complementing the management company's selection of funds alongside Mutual Fund Evli Select, which invests in larger companies. The rule amendments regarding Mutual Fund Evli Corporate Bond were also brought into effect. All the decisions entered into force in early October.

In the fund comparison carried out in September by the independent Morningstar, the average star rating of Evli's funds was 3.17. Of Evli's 31 funds, 24 were included in the comparison. 9 funds in all received the highest or second-highest Morningstar rating.

In a comparison of the returns of individual funds in January-September, the best-performing fixed income fund was Evli Ruble Debt (which outperformed the benchmark index by 4.6%) and the best-performing equity fund was Evli Swedish Small Cap Selection (which outperformed the benchmark index by 1.5%).

July-September

The unit's net revenue during the third quarter rose by 46 percent compared with the corresponding period in 2009. The main reason for the growth was an increase in assets under management due to M&A activity. This reflected positively in the commission income accrued in 2010.

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The unit's net assets under management increased by EUR 0.1 billion from the end of June and totaled EUR 5.2 billion. Net subscriptions to Evli's funds totaled EUR 71.8 million (EUR 92.1 million) in the third quarter.

Markets

| Markets in numbers | 1-9/2010 | 1-9/2009 | change % | 7-9/2010 | 7-9/2009 | change % |
|--|----------|----------|----------|----------|----------|----------|
| Net revenue, M€ | 11,4 | 10,2 | 12 % | 3,1 | 3,0 | 3 % |
| Operating profit / loss, M€ | -2,9 | -2,5 | -15 % | -1,1 | -0,9 | -24 % |
| Personnel, at the end of period | 54 | 66 | -18 % | | | |
| Market share (OMX Helsinki), EUR volume, % | 2,1 | 4,0 | | | | |
| Market share (OMX Helsinki), number of trades, % | 1,7 | 3,0 | | | | |

January-September

The Markets unit's net revenue increased by 12 percent on the comparison period.

During the review period, the significant share transactions – those worth over EUR 10 million – executed by the unit included Outokumpu Oyj (EUR 20.5 million), Stockmann plc (EUR 28.1 million), Orion Corporation (EUR 33.6 million) and Pohjola Bank plc (EUR 81.5 million).

July-September

The unit's net revenue for the third quarter was almost at a level corresponding to that of the corresponding period of 2009.

The Markets unit launched a new, comprehensive ETF platform during the second and third quarters. The platform is based on ETF research, ETF selection tool and market leading execution service. The new product was well received on the market and attracted an increasing amount of interest in the third quarter.

During the review period, the unit implemented significant share transactions including Pohjola Bank plc (EUR 81.5 million). In the transaction, 9,500,000 Pohjola Bank plc shares were transferred, representing 3.8 percent of the company's series of shares. The parties in the transaction were Finnish and international institutions.

Corporate Finance

| Corporate Finance in numbers | 1-9/2010 | 1-9/2009 | change % | 7-9/2010 | 7-9/2009 | change % |
|---------------------------------|----------|----------|----------|----------|----------|----------|
| Net revenue, M€ | 8,2 | 2,9 | 186 % | 2,2 | 0,7 | 200 % |
| Operating profit / loss, M€ | 2,6 | -1,9 | 237 % | 0,5 | -0,7 | 169 % |
| Personnel, at the end of period | 40 | 47 | -15 % | | | |

January-September

The Corporate Finance unit's net revenue nearly tripled in relation to the corresponding period of 2009. This net revenue growth was due to the increase in M&A activity.

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Significant fluctuations in net revenue from one quarter to the next are typical of the Corporate Finance business. The unit's mandate base is at a healthy level.

July-September

During the third quarter the Corporate Finance unit i.a. lead managed Vinovo's preferential share issue, advised Synskadades Stiftelse on the sale of Iris Invest to Karnell, advised Fortum in selling Tyumenenergoremont, advised Fortum in selling its stake in Saint-Petersburg Sale Company, advised Coveright in selling Coveright Russia to Interprint and advised Diplom-Is in selling Diplom-Is Denmark to Unilever.

Evli's Board of Directors and auditors

The Annual General Meeting held on March 2, 2010 re-elected Henrik Andersin, Pekka Hietala, Harri-Pekka Kaukonen, Timo Korvenpää and Thomas Thesleff to Evli Bank Plc's Board of Directors and elected Robert Ingman, Mikael Lilius and Teuvo Salminen as new members. Henrik Andersin was chosen as Chairman of the Board. Tapio Hintikka and Folke Husell left the Board.

The Annual General Meeting elected KPMG Oy Ab, Authorized Public Accountants, as the company's auditor and Marcus Tötterman, APA, as the principally responsible auditor.

Changes in Evli's shares, ownership, and group structure

There were no changes in the number of Evli Bank Plc's shares during the third quarter.

The number of Evli Bank Plc's shares increased by 15,000 during the second quarter, due to a share issue.

Evli Bank acquired the share capital of Erik Penser Fonder AB from Urdar AB by a share purchase agreement signed on October 19, 2009. The company's ownership was transferred to Evli Bank on February 3, 2010.

Evli's share capital and Board authorizations

Pursuant to the authorization to acquire Evli shares issued by the Annual General Meeting (AGM) on March 4, 2009, the company acquired a total of 4,683 Evli shares at the start of 2010. The shares were acquired in accordance with shareholder agreements through changes in ownership.

The Board of Directors used the share issue authorization granted by the AGM on March 4, 2009 after a decision was made on February 12, 2010 to offer the company's key employees a total of no more than 35,000 shares, of which 15,000 were subscribed during the subscription period. The new shares were entered in the Trade Register on April 29, 2010.

Evli Bank Plc's AGM resolved on March 2, 2010 to authorize the Board of Directors to decide on issuing shares and stock options and/or issuing special rights entitling the holder to shares pursuant to chapter 10, section 1, of the Limited Liability Companies

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Act in one or more lots in such a way that the total number of shares granted on the basis of the authorization would be a maximum of three hundred and thirteen thousand (313,000) shares. Based on the authorization, the Board of Directors is entitled to decide on issuing shares and stock options and/or issuing special rights entitling the holder to shares pursuant to chapter 10, section 1, of the Limited Liability Companies Act in the same way as a General Meeting could decide on such matters, in every respect. The authorization remains valid until further notice, but will expire no later than eighteen (18) months after the decision of the General Meeting.

The share issue authorization issued by the AGM on March 2, 2010 was not acted on during the review period.

The AGM resolved on March 2, 2010 to authorize the Board of Directors to decide on buying back Evli shares. A maximum of 417,879 shares may be bought back pursuant to the authorization, and they may be bought back in one or more lots, provided that after the purchase the total number of shares in the possession of or held as pledges by the company and its subsidiaries does not exceed ten (10) percent of the company's total shares. The Board of Directors is also authorized to buy back Evli shares other than in proportion to the shareholders' holdings, and to determine the order of buying back the shares. The authorization will expire eighteen (18) months after the decision of the Annual General Meeting.

The Board acted on the AGM's Evli share buy-back authorization of March 2, 2010 by buying back 18,250 Evli shares in the first quarter. The shares were acquired in accordance with shareholder agreements through changes in ownership.

At the end of the review period, the company held a total of 49,333 Evli shares. The total number of shares at the end of the review period was 4,193,799 shares.

There were no changes in the company's share capital during the review period.

Risk Management

The objective of risk management is to support the uninterrupted implementation of the Group's strategy and income-generating activities. The Board of Evli's parent company confirms the risk management principles, the Group's risk limits and other guidelines according to which risk management and internal control are organized at Evli. The Board has also set up a credit and asset liability committee (Credalco) that briefs it on risk-taking matters. The Group Risk Management Unit oversees daily operations and compliance with the risk limits granted to the business units.

The delta-adjusted price risk of Evli's own investment portfolio and proprietary trading was approximately EUR 5.2 million at the end of September, and a 20 percent negative market movement would have resulted in a scenario loss of approximately EUR 1.0 million. At the end of September, the Treasury unit's interest rate risk was approximately EUR +/- 0.7 million, assuming that market rates rise/fall by one percentage point. Evli's liquidity has remained solid.

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Outlook

Our present outlook indicates that the company's revenue will grow and profitability will remain on the 2009 level.

Helsinki, October 22, 2010

Board of Directors

Further information:

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| CONSOLIDATED INCOME STATEMENT, M€ | 7-9/2010 | 7-9/2009 | 1-9/2010 | 1-9/2009 | 1-12/2009 |
|--|------------|------------|------------|------------|-------------|
| Net interest income | 0,6 | 0,6 | 1,5 | 2,8 | 3,2 |
| Commission income and expense, net | 13,6 | 8,6 | 42,9 | 24,9 | 37,3 |
| Net income from securities transactions and foreign exchange dealing | 0,6 | 4,7 | 0,6 | 11,7 | 12,7 |
| Other operating income | 0,0 | 0,1 | 0,1 | 0,5 | 0,6 |
| Administrative expenses | | | | | |
| Personnel expenses | -5,4 | -4,9 | -18,8 | -16,1 | -23,3 |
| Other administrative expenses | -4,5 | -3,6 | -13,5 | -11,3 | -16,4 |
| Depreciation, amortisation and write-down | -0,9 | -0,6 | -2,7 | -1,7 | -2,7 |
| Other operating expenses | -0,9 | -1,0 | -2,5 | -2,4 | -3,1 |
| NET OPERATING PROFIT / LOSS BEFORE PROFITSHARING | 3,3 | 3,9 | 7,6 | 8,3 | 8,3 |
| Profitsharing | -0,6 | -1,8 | -2,5 | -3,2 | -3,0 |
| NET OPERATING PROFIT / LOSS | 2,6 | 2,0 | 5,1 | 5,1 | 5,3 |
| Income taxes* | -1,2 | -0,3 | -1,4 | -1,3 | -1,6 |
| PROFIT / LOSS FOR FINANCIAL YEAR | 1,4 | 1,7 | 3,7 | 3,7 | 3,7 |
| Attributable to | | | | | |
| Minority interest | 0,6 | 0,2 | 1,4 | 0,6 | 0,8 |
| Equity holders of parent company | 0,8 | 1,5 | 2,4 | 3,1 | 2,9 |
| PROFIT / LOSS FOR FINANCIAL YEAR | 1,4 | 1,7 | 3,7 | 3,7 | 3,7 |
| INCOME AND EXPENSES RECOGNISED DIRECTLY IN EQUITY: | | | | | |
| Foreign currency translation differences for foreign operations | 0,0 | 0,0 | 0,0 | 0,0 | -0,1 |
| Income and expenses recognised directly in equity | 0,0 | 0,0 | 0,0 | 0,0 | -0,1 |
| TOTAL RECOGNISED INCOME AND EXPENSES FOR THE PERIOD | 1,4 | 1,7 | 3,7 | 3,7 | 3,6 |
| Attributable to | | | | | |
| Minority interest | 0,6 | 0,2 | 1,4 | 0,6 | 0,8 |
| Equity holders of parent company | 0,8 | 1,5 | 2,4 | 3,1 | 2,8 |

* Taxes are proportionate to the net profit for the period

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| CONSOLIDATED INCOME STATEMENT, M€ | 7-9/2010 | 4-6/2010 | 1-3/2010 | 10-12/2009 | 7-9/2009 |
|--|------------|------------|------------|------------|------------|
| Net interest income | 0,6 | 0,5 | 0,3 | 0,4 | 0,6 |
| Commission income and expense, net | 13,6 | 16,0 | 13,3 | 12,4 | 8,6 |
| Net income from securities transactions and foreign exchange dealing | 0,6 | -2,3 | 2,3 | 1,0 | 4,7 |
| Other operating income | 0,0 | 0,0 | 0,1 | 0,1 | 0,1 |
| Administrative expenses | | | | | |
| Personnel expenses | -5,4 | -6,9 | -6,5 | -7,2 | -4,9 |
| Other administrative expenses | -4,5 | -4,5 | -4,5 | -5,0 | -3,6 |
| Depreciation, amortisation and write-down | -0,9 | -0,9 | -0,9 | -0,9 | -0,6 |
| Other operating expenses | -0,9 | -0,8 | -0,8 | -0,7 | -1,0 |
| NET OPERATING PROFIT / LOSS BEFORE PROFITSHARING | 3,3 | 1,1 | 3,2 | 0,0 | 3,9 |
| Profitsharing | -0,6 | -0,7 | -1,1 | 0,2 | -1,8 |
| NET OPERATING PROFIT / LOSS | 2,6 | 0,4 | 2,1 | 0,2 | 2,0 |
| Income taxes* | -1,2 | 0,1 | -0,3 | -0,2 | -0,3 |
| PROFIT / LOSS FOR FINANCIAL YEAR | 1,4 | 0,5 | 1,8 | 0,0 | 1,7 |
| Attributable to | | | | | |
| Minority interest | 0,6 | 0,3 | 0,4 | 0,2 | 0,2 |
| Equity holders of parent company | 0,8 | 0,2 | 1,4 | -0,2 | 1,5 |
| PROFIT / LOSS FOR FINANCIAL YEAR | 1,4 | 0,5 | 1,8 | 0,0 | 1,7 |

INCOME AND EXPENSES RECOGNISED DIRECTLY IN EQUITY:

| | | | | | |
|---|------------|------------|------------|-------------|------------|
| Foreign currency translation differences for foreign operations | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Income and expenses recognised directly in equity | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| TOTAL RECOGNISED INCOME AND EXPENSES FOR THE PERIOD | 1,4 | 0,5 | 1,8 | -0,1 | 1,7 |
| Attributable to | | | | | |
| Minority interest | 0,6 | 0,3 | 0,4 | 0,2 | 0,2 |
| Equity holders of parent company | 0,8 | 0,2 | 1,4 | -0,3 | 1,5 |

* Taxes are proportionate to the net profit for the period

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| CONSOLIDATED BALANCE SHEET, M€ | 30.9.2010 | 30.9.2009 | 31.12.2009 |
|---|--------------|--------------|--------------|
| ASSETS | | | |
| Liquid assets | 41,4 | 36,4 | 45,0 |
| Debt securities eligible for refinancing with central banks | 230,2 | 234,1 | 240,2 |
| Claims on credit institutions | 10,7 | 8,0 | 17,4 |
| Claims on the public and public sector entities | 50,7 | 44,6 | 49,6 |
| Debt securities | 69,7 | 24,2 | 31,5 |
| Shares and participations | 123,3 | 137,3 | 130,0 |
| Participating interests | 0,1 | 0,1 | 0,1 |
| Derivative contracts | 10,9 | 10,8 | 13,9 |
| Intangible assets | 14,4 | 10,0 | 14,6 |
| Property, plant and equipment | 1,6 | 1,9 | 1,8 |
| Other assets | 242,3 | 262,7 | 140,5 |
| Accrued income and prepayments | 5,2 | 5,1 | 5,2 |
| Deferred tax assets | 0,8 | 1,2 | 1,0 |
| TOTAL ASSETS | 801,4 | 776,4 | 690,8 |
| LIABILITIES | | | |
| Liabilities to credit institutions and central banks | 27,8 | 65,4 | 153,1 |
| Liabilities to the public and public sector entities | 311,0 | 255,4 | 199,4 |
| Debt securities issued to the public | 65,0 | 55,4 | 57,5 |
| Derivative contracts and other trading liabilities | 72,8 | 54,2 | 46,9 |
| Other liabilities | 251,9 | 275,6 | 157,6 |
| Accrued expenses and deferred income | 14,6 | 10,8 | 15,4 |
| Deferred tax liabilities | 1,0 | 0,7 | 1,3 |
| | 744,2 | 717,5 | 631,1 |
| Equity to holders of parent company | 55,4 | 57,9 | 58,4 |
| Minority interest in capital | 1,8 | 1,1 | 1,3 |
| TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY | 801,4 | 776,4 | 690,8 |

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EQUITY CAPITAL, M€

| | | Share capital | Share premium fund | Reserve for unrestricted equity | Other reserves | Translation difference | Retained earnings | Total | Minority interests | Total Equity |
|----------------------------|------------|---------------|--------------------|---------------------------------|----------------|------------------------|-------------------|-------|--------------------|--------------|
| Equity capital | 31.12.2008 | 30,2 | 1,8 | 7,4 | 0,1 | 0,5 | 17,3 | 57,4 | 0,9 | 58,3 |
| Translation difference | | | | | | -0,1 | | -0,1 | | -0,1 |
| Profit/loss for the period | | | | | | | 3,1 | 3,1 | 0,6 | 3,7 |
| Dividends | | | | | | | -2,8 | -2,8 | -0,2 | -3,0 |
| Share issue | | | | 1,4 | | | | 1,4 | | 1,4 |
| Acquisition of own shares | | | | | | | -1,2 | -1,2 | | -1,2 |
| Other changes | | | | | 0,0 | | | 0,0 | -0,2 | -0,2 |
| Equity capital | 30.9.2009 | 30,2 | 1,8 | 8,9 | 0,1 | 0,4 | 16,5 | 57,9 | 1,1 | 59,0 |
| Profit/loss for the period | | | | | | | -0,2 | -0,2 | 0,2 | 0,0 |
| Dividends | | | | | | | -2,8 | -2,8 | | -2,8 |
| Share issue | | | | 1,1 | | | | 1,1 | | 1,1 |
| Acquisition of own shares | | | | | | | -1,5 | -1,5 | | -1,5 |
| Equity capital | 31.12.2009 | 30,2 | 1,8 | 10,0 | 0,1 | 0,4 | 15,9 | 58,4 | 1,3 | 59,7 |
| Translation difference | | | | | | -0,5 | | -0,5 | | -0,5 |
| Profit/loss for the period | | | | | | | 2,4 | 2,4 | 1,4 | 3,7 |
| Dividends | | | | | | | -5,0 | -5,0 | -0,7 | -5,7 |
| Share issue | | | | 0,4 | | | | 0,4 | | 0,4 |
| Acquisition of own shares | | -0,3 | | | | | -0,3 | -0,6 | | -0,6 |
| Other changes | | | | | | | | 0,0 | -0,1 | -0,1 |
| Equity capital | 30.9.2010 | 30,2 | 1,8 | 10,4 | 0,1 | -0,1 | 13,0 | 55,4 | 1,8 | 57,2 |

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| CASH FLOW STATEMENT, M€ | 1-9/ 2010 | 1-9/ 2009 | 1-12/ 2009 |
|--|-----------|-----------|------------|
| Cash flows from operating activities | | | |
| Interest and commission received | 56,8 | 77,2 | 100,7 |
| Interest and commissions paid | -6,7 | -10,5 | -12,8 |
| Cash payments to employees and suppliers | -30,7 | -19,0 | -36,4 |
| Increase(-) or decrease(+) in operating assets: | | | |
| Net change in trading book assets and liabilities | -22,6 | 74,5 | 71,5 |
| Deposits held for regulatory or monetary control purposes | 0,4 | 0,4 | -1,4 |
| Funds advanced to customers | -3,5 | -83,8 | -63,1 |
| Issue of loan capital | 7,5 | -1,2 | 0,9 |
| Net cash from operating activities before income taxes | 1,2 | 37,6 | 59,4 |
| Income taxes | -2,0 | -0,5 | 0,9 |
| <i>Net cash used in operating activities</i> | -0,8 | 37,1 | 60,3 |
| Cash flows from investing activities | | | |
| Proceeds from sales of subsidiaries and associates | -1,2 | 0,4 | -1,9 |
| Acquisition of property, plant and equipment and intangible assets | -2,4 | -1,6 | -7,0 |
| <i>Net cash used in investing activities</i> | -3,6 | -1,2 | -8,9 |
| Cash flows from financing activities | | | |
| Proceeds from issue of shares capital | -0,2 | 1,4 | 2,6 |
| Purchase of own shares | 0,3 | -1,2 | -1,5 |
| Issue of preference shares by subsidiary undertaking | 0,0 | 0,1 | 0,0 |
| Payment of finance lease liabilities | -0,1 | -0,2 | -0,3 |
| Dividends paid | -5,7 | -3,3 | -3,3 |
| <i>Net cash from financing activities</i> | -5,7 | -3,1 | -2,5 |
| Net increase / decrease in cash and cash equivalents | -10,2 | 32,8 | 48,9 |
| Cash and cash equivalents at beginning of period | 60,5 | 11,6 | 11,6 |
| Effects of exchange rate changes on cash and cash equivalents | 0,2 | 0,0 | 0,0 |
| Cash and cash equivalents at end of period | 50,5 | 44,4 | 60,5 |

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| | Markets | Corporate Finance | Wealth Management | Group Operations | Unallocated | Group |
|--|-------------|-------------------|-------------------|------------------|-------------|--------------|
| SEGMENT INCOME STATEMENT , M€ | 1-9/ 2010 | 1-9/ 2010 | 1-9/ 2010 | 1-9/ 2010 | | 1-9/ 2010 |
| REVENUE | | | | | | |
| External sales | 11,7 | 8,2 | 24,5 | 0,7 | 0,0 | 45,1 |
| Inter-segment sales | -0,3 | 0,0 | 0,0 | 0,3 | 0,0 | 0,0 |
| Total revenue | 11,4 | 8,2 | 24,5 | 1,0 | 0,0 | 45,1 |
| RESULT | | | | | | |
| Segment operating expenses | -12,1 | -4,8 | -15,7 | -7,3 | -0,1 | -40,0 |
| Corporate expenses | -2,1 | -0,9 | -3,4 | 6,4 | 0,0 | 0,0 |
| Operating profit | -2,9 | 2,6 | 5,4 | 0,1 | -0,1 | 5,1 |
| Income taxes | | | | | -1,4 | -1,4 |
| Segment profit/loss after taxes | -2,9 | 2,6 | 5,4 | 0,1 | -1,4 | 3,7 |
| SEGMENT BALANCE SHEET | 30.9.2010 | 30.9.2010 | 30.9.2010 | 30.9.2010 | | 30.9.2010 |
| Segment assets | 124,0 | 5,5 | 75,2 | 608,6 | | |
| Unallocated corporate assets | | | | | -11,9 | |
| Consolidated total assets | | | | | | 801,4 |
| Segment liabilities | 181,4 | 1,5 | 71,7 | 501,5 | | |
| Unallocated corporate liabilities | | | | | -11,9 | |
| Consolidated total liabilities | | | | | | 744,2 |

| | Markets | Corporate Finance | Wealth Management | Group Operations | Unallocated | Group |
|--|-------------|-------------------|-------------------|------------------|-------------|--------------|
| SEGMENT INCOME STATEMENT , M€ | 1-9/ 2009 | 1-9/ 2009 | 1-9/ 2009 | 1-9/ 2009 | | 1-9/ 2009 |
| REVENUE | | | | | | |
| External sales | 10,6 | 2,9 | 15,7 | 11,1 | -0,4 | 39,9 |
| Inter-segment sales | -0,5 | 0,0 | 0,0 | 0,5 | 0,0 | 0,0 |
| Total revenue | 10,2 | 2,9 | 15,7 | 11,6 | -0,4 | 39,9 |
| RESULT | | | | | | |
| Segment operating expenses | -10,7 | -4,0 | -11,1 | -9,4 | 0,4 | -34,8 |
| Unallocated corporate expenses | -2,0 | -0,7 | -2,6 | 5,3 | 0,0 | 0,0 |
| Operating profit | -2,5 | -1,9 | 2,0 | 7,4 | 0,0 | 5,1 |
| Income taxes | | | | | -1,3 | -1,3 |
| Segment profit/loss after taxes | -2,5 | -1,9 | 2,0 | 7,4 | -1,3 | 3,7 |
| SEGMENT BALANCE SHEET | 30.9.2009 | 30.9.2009 | 30.9.2009 | 30.9.2009 | | 30.9.2009 |
| Segment assets | 332,2 | 3,1 | 46,1 | 400,1 | | |
| Unallocated corporate assets | | | | | -5,0 | |
| Consolidated total assets | | | | | | 776,4 |
| Segment liabilities | 283,0 | 0,8 | 45,3 | 393,4 | | |
| Unallocated corporate liabilities | | | | | -5,0 | |
| Consolidated total liabilities | | | | | | 717,5 |

Group Operations comprise Internal Bank, Group Risk Management and Compliance, Financial Administration, Information Management, Group Communications, Legal Department and Human Resources.

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| KEY FIGURES DESCRIBING THE FINANCIAL PERFORMANCE OF THE GROUP | 1-9/2010 | 1-9/2009 | 1-12/2009 |
|---|----------|----------|-----------|
| Net revenue | 45,1 | 39,9 | 53,8 |
| Operating profit / loss, M€ | 5,1 | 5,1 | 5,3 |
| % of net revenue | 11,4 | 12,7 | 9,8 |
| Profit / Loss for financial year, M€ | 3,7 | 3,7 | 3,7 |
| % of net revenue | 8,3 | 9,3 | 6,9 |
| Return on equity % (ROE) * | 8,5 | 8,5 | 6,3 |
| Return on assets % (ROA) * | 0,7 | 0,7 | 0,5 |
| Equity/total assets ratio % | 7,1 | 7,6 | 8,6 |
| Expense ratio (earnings to operating costs) | 1,1 | 1,1 | 1,1 |
| Average number of personnel | 283 | 279 | 278 |
| Personnel in end of period | 285 | 280 | 281 |

*annualised

| Evli Group's capital adequacy | 30.9.2010 | 30.9.2009 | 31.12.2009 |
|--|-----------|-----------|------------|
| Own assets, M€ * | 40,9 | 44,1 | 40,9 |
| Risk-weighted items total, M€ | 183,2 | 181,8 | 182,6 |
| Capital adequacy ratio, % | 13,6 | 14,6 | 13,6 |
| Evli Bank Plc:s adequacy ratio, % | 15,5 | 18,2 | 17,5 |
| Own funds surplus M€ | 16,8 | 19,9 | 16,8 |
| Own funds in relation to the minimum capital requirement | 1,7 | 1,8 | 1,7 |

* includes only prime own assets

Calculation of key ratios

| | |
|--|---|
| Sales | Net interest income + commission income + net income from securities transactions and foreign exchange dealing + other operating income |
| Net revenue | From Income Statement. Includes gross returns, deducted by interest and commission expenses. |
| Operating profit | From Income Statement |
| Profit for the financial year | From Income Statement |
| Return on equity (ROE), % | $= \frac{\text{Operating profit/loss} - \text{taxes}}{\text{Equity capital and minority interest (average of the figures for the beginning and at the end of the year)}} \times 100$ |
| Return on assets (ROA), % | $= \frac{\text{Operating profit/loss} - \text{taxes}}{\text{Average total assets (average of the figures for the beginning and at the end of the year)}} \times 100$ |
| Equity / Total assets ratio, % | $= \frac{\text{Equity capital} + \text{Appropriations}}{\text{Total assets}} \times 100$ |
| Expense ratio as earnings to operating costs | $= \frac{\text{Net interest income} + \text{net commission income} + \text{net income from securities transactions and foreign exchange dealing} + \text{other operating income}}{\text{Administrative expenses} + \text{depreciation and impairment charges} + \text{other}} \times 100$ |

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ACCOUNTING POLICIES

The Interim Report complies with IAS 34, Interim Reports, as approved by the EU. The accounting policies applied to the financial statements and the segment reporting policies are detailed in the financial statements for 2009.

NOTES TO BALANCE SHEET, M€ **30.9.2010** **30.9.2009** **31.12.2009**

Equity and debt securities

Equity securities are presented in the Statement of Changes in Equity

Debt securities issued to the public

| | | | |
|--|-------------|-------------|-------------|
| Certificates of Deposits and commercial papers | 11,0 | 8,0 | 6,5 |
| Bonds | 54,0 | 47,4 | 51,0 |
| Debt securities issued to the public | 65,0 | 55,4 | 57,5 |

Breakdown by maturity

less than

| | | | |
|--------------------------------------|-----------------|--------------------|------------------|
| | 3 months | 3-12 months | 1-5 years |
| Debt securities issued to the public | 15,2 | 5,8 | 43,9 |

Changes in bonds issued to the public

30.9.2010 **30.9.2009** **31.12.2009**

| | | | |
|-------------|------|------|------|
| Issues | 15,0 | 20,7 | 30,8 |
| Repurchases | 12,9 | 16,2 | 21,9 |

Off-balance sheet commitments

| | | | |
|--|-----|-----|-----|
| Commitments given to a third party on behalf of a customer | 8,4 | 6,6 | 9,3 |
| Irrevocable commitments given in favour of a customer | 2,0 | 2,4 | 2,3 |
| Guarantees on behalf of others | 0,5 | 0,6 | 0,5 |
| Unused credit facilities | 2,9 | 2,9 | 2,5 |

Transactions with related parties

1-9/2010

| | | | |
|-------------|----------------|-------------------|------------------|
| | Group | Associated | Group |
| | pension | companies | managemen |
| Liabilities | 0,0 | 0,0 | 0,2 |

The figures are unaudited.