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EVLI BANK INTERIM REPORT 1-6/2010

January-June

- The Group’s commission income almost doubled on the corresponding period of 2009 and was EUR 29.3 million (1-6/2009: EUR 16.2 million).
- The Group’s net revenue improved 16 percent on the corresponding period of 2009 and was EUR 30.2 million (EUR 26.0 million).
- Net revenue growth was slowed by weaker than expected net income from securities trading and foreign exchange dealing in Treasury operations, which was due to the turbulence in the financial markets in late spring.
- 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 profit for the review period was EUR 2.3 million (EUR 2.0 million).
- Profit before taxes and profit sharing with employees was EUR 4.4 million (EUR 4.4 million).
- The Group’s assets under management totaled EUR 5.1 billion at the end of June (EUR 3.8 billion). 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.
- Evli Bank’s liquidity and capital adequacy are good, and no bad or doubtful debts arose for the Group during the review period.

April-June

- The Group’s commission income grew over 70 percent on the corresponding period of 2009 and was EUR 16.0 million (4-6/2009: EUR 9.3 million).
- The Group’s net revenue was EUR 14.3 million (EUR 15.4 million).
- The Group’s profit for the second quarter was EUR 0.5 million (EUR 2.3 million).
- Profit before taxes and profit sharing with employees for the second quarter was EUR 1.1 million (EUR 4.5 million).

Evli Bank Plc, Aleksanterinkatu 19 A, P.O. Box 1081, FI-00101 Helsinki, Finland, Telephone +358 9 476 690, www.evli.com

KEY FIGURES	4-6/ 2010	4-6/ 2009	1-6/ 2010	1-6/ 2009	1-12/ 2009
Sales, M€	15,0	16,2	31,7	27,5	57,1
Net revenue, M€	14,3	15,4	30,2	26,0	53,8
Operating profit / loss, M€	0,4	3,1	2,5	3,0	5,3
Profit / Loss for financial year, M€	0,5	2,3	2,3	2,0	3,7
Operating profit / loss % of net revenue	2,8 %	20,4 %	8,3 %	11,6 %	9,8 %
Personnel in end of period			280	285	281

Market performance

The equity market recovery continued to be strong in the year's first quarter. The year's second quarter was weak in all asset classes. The Greek sovereign debt crisis and fears it would spread to other weaker euro economies increased nervousness on the markets in the second quarter. Equity trading during the second quarter increased in Helsinki to EUR 40.0 billion (+13% Q2 2009) and in Stockholm to SEK 1,033 billion (+15% Q2 2009). Globally, equity prices fell by 11.8 percent according to the MSCI global index. The Stoxx index, which measures the European equity markets, fell by 7.7 percent, the OMX Helsinki CAP index, which depicts the Finnish equity market, fell by 8.6 percent, and the OMX Stockholm CAP index, which reflects the Swedish equity market, fell by 3.6 percent.

During the first half-year, net subscriptions of fund units were negative in Finland at EUR -379.1 million (EUR 1459.1 million).

The European Central Bank kept its refinancing rate at 1 percent during the review period. In spite of this, short-term rates started to rise slightly in the euro zone. Long-term market rates decreased in the core euro zone countries and increased in the more indebted countries. Market uncertainty also raised corporate bond risk premiums. The euro depreciated 14.4 percent against the dollar and, correspondingly, the appreciation of the Swedish krona against the euro slowed.

The Finnish economic recovery came to a standstill during the first half-year, and, at the same time, forecasts of growth this year are conflicting. Inflation accelerated in May and rose to 1 percent.

Revenue performance

January-June

The Group's net revenue performed positively compared with the corresponding period in 2009. The Evli Group's net revenue was EUR 30.2 million, representing growth of 16 percent (EUR 26.0 million). Net revenue performance was positively influenced by increases in commission income from wealth management operations and in advisory fee income. The decrease of the interest margin from last year's corresponding level was in line with expectations. 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 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 61 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 first-half net revenue performance. The acquisitions also contributed to the increase in assets under management.

The Markets unit's net revenue for the first half-year increased by 16 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 the 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.

April-June

The Evli Group's net revenue for the second quarter of 2010 was EUR 14.3 million (EUR 15.4 million). Net revenue performance was positively influenced by increases in commission income from wealth management operations and in advisory fee income. The decrease in net revenue was due to an anticipated decrease in the interest margin and a decrease in market values of interest-bearing papers.

The Wealth Management unit's second-quarter net revenue rose by 55 percent on the previous year. This was due to an increase in assets under management (acquisitions at the end of 2009) and an increase in the market value of assets under management and the subsequent increase in the unit's accumulated commission income.

The Markets unit's net revenue for the second quarter increased 17 percent on the level of the corresponding period of the previous year. The growth was positively influenced by increases in commission income in particular. The unit's net commission income was 22 percent up on the comparison period.

The Corporate Finance unit's net revenue for the second 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-June

The Group's profit before taxes and profit sharing with employees for the review period was EUR 4.4 million (EUR 4.4 million). The profit before appropriations and taxes was EUR 2.5 million (EUR 3.0 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.

April-June

The Group's profit before taxes and profit sharing with employees for the second quarter was EUR 1.1 million (EUR 4.5 million). Correspondingly, the profit before appropriations and taxes in the second quarter was EUR 0.4 million (EUR 3.1 million).

Balance sheet and funding

The Group's equity was EUR 55,9 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 13.2 percent clearly exceeds the regulator's requirement (8%).

Total tier 1 capital, M€	30.6.2010	30.6.2009
Share capital	30,2	30,2
Funds total	22,9	25,4
Minority interest	1,2	0,8
Decreases:		
Intangible assets	13,6	9,9
Other decreases	0,4	2,5
Total tier 1 capital	40,3	44,1

Evli Bank has no tier 2 capital.

Minimum requirement of own funds, M€	30.6.2010	30.6.2010
Minimun capital adequacy requirement by asset group,	Min. requirement	Risk-weighted value
standard credit risk method (€ million):		
Claims from credit institutions and investment firms	4,6	57,3
Investments in mutual funds	0,5	6,0
Claims secured with property	0,2	2,0
Claims from corporate customers	0,5	5,7
Items with high risk, as defined by the authorities	0,6	7,9
Other items	3,8	47,9
Minimum amount of own funds, market risk, € million	4,9	60,9
Minimum amount of own funds, operational risk, € million	9,5	118,6
Total	24,5	306,4

The Group's funding from the public and credit institutions increased by 18 percent compared with the previous year. The company's loan portfolio increased by 14 percent on the previous year to approx. EUR 50 million. The ratio of loans granted by the Group to Evli Bank's deposits from the public was 15 percent. The Group's liquidity is solid.

Employees and organization

The Group had 280 employees (285) at the end of the review period. The number of employees decreased by 5, down by 1.7 percent from the comparison period. 71 percent of the personnel were employed in Finland and 29 percent abroad.

Business areas

Wealth Management

Wealth Management in numbers	1-6/2010	1-6/2009	change %	4-6/2010	4-6/2009	change %
Net revenue, M€	16,2	10,1	61 %	8,4	5,4	55 %
Operating profit / loss, M€	3,1	0,8	284 %	1,8	0,7	165 %
Personnel, at the end of period	89	90	-1 %			
Assets under management (Net), at the end of period, M€	5 076	3 835	32 %			
Market share (Evli Fund Company), %	5,2	4,6				
Net subscriptions to own funds, M€	39,1	-17				
Average rating of Evli funds in MorningStar	3,2	3,3				

January-June

Wealth management operations performed relatively well during the review period, in view of the market conditions. The unit's net assets under management totaled EUR 5.1 billion at the end of June (EUR 3.8 billion). Net subscriptions to Evli's funds totaled EUR 39.1 million (EUR -17.0 million) in January-June.

In a comparison of the returns of individual funds in January-June, the best-performing fixed income fund was Evli Alpha Bond (yield spread against benchmark index 2.41%) and the best-performing equity fund was Evli Europe (yield spread against benchmark index 0.99%).

In the fund comparison carried out in June by the independent Morningstar, the average star rating of Evli's funds was 3.16. Of Evli's 31 funds, 25 were included in the comparison. 9 funds in all received the highest or second-highest Morningstar rating.

At the end of April, Evli Fund Management Company launched Evli Emerging Markets Equity, an equity fund investing in emerging countries. The fund was well-received by the market and received subscriptions of almost EUR 50 million in the space of two months. At the end of June, Evli Fund Management Company managed 31 mutual funds whose combined assets totaled EUR 2,916 million. The company's market share was 5.2 percent (4.6%).

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April-June

The unit's net revenue during the second quarter rose by 55 percent compared with the corresponding period in 2009. The main reason for the growth was a significant increase in assets under management.

Markets

Markets in numbers	1-6/2010	1-6/2009	change %	4-6/2010	4-6/2009	change %
Net revenue, M€	8,3	7,1	16 %	4,2	3,6	17 %
Operating profit / loss, M€	-1,7	-1,6	-10 %	-0,8	-0,9	4 %
Personnel, at the end of period	56	68	-18 %			
Market share (OMX Helsinki), EUR volume, %	2,3	4,2				
Market share (OMX Helsinki), number of trades, %	1,9	3,2				

January-June

The Markets unit’s net revenue increased by 16 percent on the comparison period. This was due to increased trading volumes.

During the first half-year, the significant share transactions – those worth over EUR 10 million – executed by the unit included Orion Corporation (EUR 33.6 million), Stockmann plc (EUR 28.1 million) and Outokumpu Oyj (EUR 20.5 million).

April-June

The unit’s net revenue increased by 17 percent on the previous year. Increased trading activity and the subsequent increase in trading commissions were behind the growth.

During the second quarter, the significant share transactions executed by the unit included Orion Corporation (EUR 33.6 million), HK Scan Corporation (EUR 8.8 million) and Talentum Oyj (EUR 1.1 million).

Corporate Finance

Corporate Finance in numbers	1-6/2010	1-6/2009	change %	4-6/2010	4-6/2009	change %
Net revenue, M€	6,1	2,2	181 %	3,6	1,3	181 %
Operating profit / loss, M€	2,1	-1,2	277 %	1,4	-0,4	448 %
Personnel, at the end of period	40	47	-15 %			

January-June

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. 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.

April-June

The Corporate Finance unit's net revenue grew significantly during the second quarter. This growth was due to the increase in M&A activity, particularly towards the start of summer.

During the second quarter the Corporate Finance unit i.a. advised HgCapital on the acquisition of Frösunda from Polaris Private Equity, lead managed Technopolis' directed share issue, advised Lännen Tehtaat in the ownership arrangement with Taimen and advised the owners of Plasma in the sale of the company to Terveystalo Healthcare.

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

The number of Evli Bank Plc's shares increased by 15,000 during the review period, 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 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. Risk management is the responsibility of every Evli employee. 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 7.6 million at the end of June, and a 20 percent negative market movement would have resulted in a scenario loss of approximately EUR 1.5 million. At the end of June, the Treasury unit's interest rate risk was approximately EUR + /- 0.5, assuming that market rates rise/fall by one percentage point. Evli's liquidity has remained solid.

Outlook

Our present outlook indicates that the company's revenue will grow and profitability will improve on the 2009 level. This will be due to an increase in commission income and to the adjustment measures implemented.

Helsinki, July 16, 2010

Board of Directors

Further information:

CEO Maunu Lehtimäki
tel. +358 (0)9 4766 9304 or +358 (0)50 553 3000

CFO Johanna Lamminen
tel. +358 (0)9 4766 9861 or +358 (0)40 848 4448

www.evli.com

CONSOLIDATED INCOME STATEMENT, M€	4-6/ 2010	4-6/ 2009	1-6/ 2010	1-6/ 2009	1-12/ 2009
Net interest income	0,5	0,5	0,8	2,2	3,2
Commission income and expense, net	16,0	9,3	29,3	16,2	37,3
Net income from securities transactions and foreign exchange dealing	-2,3	5,5	0,0	7,0	12,7
Other operating income	0,0	0,1	0,1	0,4	0,6
Administrative expenses					
Personnel expenses	-6,9	-5,8	-13,5	-11,2	-23,3
Other administrative expenses	-4,5	-3,9	-9,0	-7,7	-16,4
Depreciation, amortisation and write-down	-0,9	-0,6	-1,8	-1,2	-2,7
Other operating expenses	-0,8	-0,6	-1,6	-1,4	-3,1
NET OPERATING PROFIT / LOSS BEFORE PROFITSHARING	1,1	4,5	4,4	4,4	8,3
Profitsharing	-0,7	-1,3	-1,8	-1,4	-3,0
NET OPERATING PROFIT / LOSS	0,4	3,1	2,5	3,0	5,3
Income taxes*	0,1	-0,9	-0,2	-1,0	-1,6
PROFIT / LOSS FOR FINANCIAL YEAR	0,5	2,3	2,3	2,0	3,7
Attributable to					
Minority interest	0,3	0,3	0,7	0,4	0,8
Equity holders of parent company	0,2	2,0	1,6	1,6	2,9
PROFIT / LOSS FOR FINANCIAL YEAR	0,5	2,3	2,3	2,0	3,7
INCOME AND EXPENSES RECOGNISED DIRECTLY IN EQUITY:					
Foreign currency translation differencies for foreign operations	0,0	-0,1	0,0	0,0	-0,1
Income and expenses recognised directly in equity	*0,0*	*-0,1*	*0,0*	*0,0*	*-0,1*
TOTAL RECOGNISED INCOME AND EXPENSES FOR THE PERIOD	0,5	2,1	2,3	2,0	3,6
Attributable to					
Minority interest	0,3	0,3	0,7	0,4	0,8
Equity holders of parent company	0,2	1,8	1,6	1,6	2,8

** Taxes are proportionate to the net profit for the period*

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

** Taxes are proportionate to the net profit for the period*

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CONSOLIDATED BALANCE SHEET, M€	30.6.2010	30.6.2009	31.12.2009
ASSETS			
Liquid assets	50,0	16,5	45,0
Debt securities eligible for refinancing with central banks	241,9	241,6	240,2
Claims on credit institutions	29,3	9,7	17,4
Claims on the public and public sector entities	50,0	44,1	49,6
Debt securities	77,1	69,6	31,5
Shares and participations	133,5	105,5	130,0
Participating interests	0,1	0,2	0,1
Derivative contracts	10,9	6,1	13,9
Intangible assets	14,6	9,9	14,6
Property, plant and equipment	1,7	2,0	1,8
Other assets	237,7	181,7	140,5
Accrued income and prepayments	6,5	4,8	5,2
Deferred tax assets	0,8	1,2	1,0
TOTAL ASSETS	854,1	692,9	690,8
LIABILITIES			
Liabilities to credit institutions and central banks	89,3	59,7	153,1
Liabilities to the public and public sector entities	324,1	287,6	199,4
Debt securities issued to the public	64,6	56,2	57,5
Derivative contracts and other trading liabilities	87,3	30,9	46,9
Other liabilities	213,8	191,1	157,6
Accrued expenses and deferred income	18,0	9,1	15,4
Deferred tax liabilities	1,1	0,8	1,3
	798,3	635,4	631,1
Equity to holders of parent company	54,7	56,6	58,4
Minority interest in capital	1,2	0,8	1,3
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	854,1	692,9	690,8

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EQUITY CAPITAL, M€

		Share capital	Share premium fund	Reserve for invested 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	17,4	57,4	0,9	58,3
Translation difference						0,0		0,0	-0,2	-0,2
Profit/loss for the period							1,6	1,6	0,4	2,0
Dividends							-2,8	-2,8	-0,2	-3,0
Share issue				1,4				1,4		1,4
Acquisition of own shares							-1,0	-1,0		-1,0
Equity capital	30.6.2009	30,2	1,8	8,8	0,1	0,5	15,1	56,6	0,8	57,4
Translation difference						-0,1		-0,1	0,0	-0,1
Profit/loss for the period							1,3	1,3	0,4	1,7
Share issue				1,2				1,2		1,2
Acquisition of own shares							-0,5	-0,5		-0,5
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					0,0	-0,4		-0,4		-0,4
Profit/loss for the period							1,6	1,6	0,7	2,3
Dividends							-5,0	-5,0	-0,7	-5,7
Share issue				0,2				0,2		0,2
Acquisition of own shares							-0,3	-0,3		-0,3
Other changes				0,2				0,2	-0,1	0,1
Equity capital	30.6.2010	30,2	1,8	10,4	0,1	0,0	12,2	54,7	1,2	55,9

CASH FLOW STATEMENT, M€	1-6/ 2010	1-6/ 2009	1-12/ 2009
Cash flows from operating activities			
Interest and commission received	22,0	31,7	100,7
Interest and commissions paid	-4,6	-8,3	-12,8
Cash payments to employees and suppliers	-14,3	-4,2	-36,4
Increase(-) or decrease(+) in operating assets:			
Net change in trading book assets and liabilities	-42,8	63,6	71,5
Deposits held for regulatory or monetary control purposes	1,5	0,1	-1,4
Funds advanced to customers	60,1	-64,3	-63,1
Issue of loan capital	7,2	-0,3	0,9
Increase(decrease)in operating liabilit			
Net cash from operating activities before income taxes	29,1	18,3	59,4
Income taxes	-1,9	-0,4	0,9
Net cash used in operating activities	27,2	17,9	60,3
Cash flows from investing activities			
Proceeds from sales of subsidiaries and associates	-1,3	0,2	-1,9
Acquisition of property, plant and equipment and intangible assets	-1,8	-1,0	-7,0
Net cash used in investing activities	-3,0	-0,8	-8,9
Cash flows from financing activities			
Proceeds from issue of shares capital	0,2	1,5	2,6
Purchase of own shares	-0,3	-1,0	-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
Net cash from financing activities	-5,9	-2,8	-2,5
Net increase / decrease in cash and cash equivalents	18,3	14,2	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	0,1	0,0	0,0
Cash and cash equivalents at end of period	78,9	25,8	60,5

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2010	Markets	Corporate Finance	Asset Management	Group Operations	Unallocated	Group
SEGMENT INCOME STATEMENT, M€	1-6/ 2010	1-6/ 2010	1-6/ 2010	1-6/ 2010		1-6/ 2010
REVENUE						
External sales	8,5	6,1	16,2	-0,6	0,1	
Inter-segment sales	-0,2	0,0	0,0	0,2	0,0	
Total revenue	8,3	6,1	16,2	-0,4	0,1	30,2
RESULT						
Segment operating expenses	-8,6	-3,4	-10,9	-4,7	-0,1	-27,7
Corporate expenses	-1,4	-0,5	-2,2	4,2		
Operating profit	-1,7	2,1	3,1	-0,9	0,0	2,5
Income taxes					-0,2	-0,2
Segment profit/loss after taxes	-1,7	2,1	3,1	-0,9	-0,2	2,3
SEGMENT BALANCE SHEET	30.6.2010	30.6.2010	30.6.2010	30.6.2010		30.6.2010
Segment assets	333,8	6,2	16,0	508,5		
Unallocated corporate assets					-10,4	
Consolidated total assets						854,1
Segment liabilites	299,3	1,3	9,0	499,0		
Unallocated corporate liabilities					-10,4	
Consolidated total liabilities						798,3

2009	Markets	Corporate Finance	Asset Management	Group Operations	Unallocated	Group
SEGMENT INCOME STATEMENT, M€	1-6/ 2009	1-6/ 2009	1-6/ 2009	1-6/ 2009		1-6/ 2009
REVENUE						
External sales	7,5	2,2	10,1	6,4	-26,2	
Inter-segment sales	-0,4	0,0	0,0	0,4	0,0	
Total revenue	7,1	2,2	10,1	6,8	-0,2	26,0
RESULT						
Segment operating expenses	-7,4	-2,8	-7,5	-5,1		-22,9
Unallocated corporate expenses	-1,3	-0,5	-1,8	3,6	22,8	0,0
Operating profit	-1,6	-1,2	0,8	5,4	22,6	3,0
Income taxes					-1,0	-1,0
Segment profit/loss after taxes	-1,6	-1,2	0,8	5,4	-1,4	2,0
SEGMENT BALANCE SHEET	30.6.2009	30.6.2009	30.6.2009	30.6.2009		30.6.2009
Segment assets	243,1	2,7	23,0	428,5		
Unallocated corporate assets					-4,5	
Consolidated total assets						692,9
Segment liabilities	196,7	0,9	23,0	419,4		
Unallocated corporate liabilities					-4,5	
Consolidated total liabilities						635,4

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

PRESS RELEASE

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KEY FIGURES DESCRIBING THE FINANCIAL PERFORMANCE	1-6/ 2010	1-6/ 2009	1-12/ 2009
Net revenue, M€	30,2	26,0	53,8
Operating profit / loss, M€	2,5	3,0	5,3
% of net revenue	8,3	11,6	9,8
Profit / Loss for financial year, M€	2,3	2,0	3,7
% of net revenue	7,6	7,8	6,9
Return on equity % (ROE) *	8,0	7,0	6,3
Return on assets % (ROA) *	0,6	0,6	0,5
Equity/total assets ratio %	6,5	8,3	8,6
Expense ratio (earnings to operating costs)	1,1	1,1	1,1
Average number of personnel	281	283	278
Personnel in end of period	280	285	281

*annualised

Evli Group´s capital adecuacy	30.6.2010	30.6.2009	31.12.2009
Own assets, M€ *	40,3	44,1	40,9
Risk-weighted items total, M€	187,8	170,9	182,6
Capital adequacy ratio, %	13,2	15,2	13,6
Evli Bank Plc:s adequacy ratio, %	15,1	19,1	17,5
Own funds surplus M€	15,8	20,8	16,8
Own funds in relation to the minimum capital requirement	1,7	1,9	1,7

** includes only prime own assets*

Calculation of key ratios

Net revenue: From Income Statement. Includes gross returns, deducted by interest and commission expenses.

Operating profi t: From Income Statement

Profit for the financial year: From Income Statement

Return on equity (ROE), %

$$= \frac{\text{Operating profit/loss - taxes}}{\text{Equity capital and minority interest (average of the figures for the beginning and at the end of the year)}} \times 100$$

Return on assets (ROA), %

$$= \frac{\text{Operating profit/loss - taxes}}{\text{Average total assets (average of the figures for the beginning and at the end of the year)}} \times 100$$

Equity / Total assets ratio, %

$$= \frac{\text{Equity capital + Appropriations}}{\text{Total assets}} \times 100$$

Expense ratio as earnings to operating costs

$$= \frac{\text{Net interest income + Net commission income + Net income from securities transactions and foreign exchange dealing + other operating income}}{\text{Administrative expenses + depreciation and impairment charges+ other}} \times 100$$

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€	30.6.2010	30.6.2009	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	9,5	9,0	6,5
Bonds	55,2	47,3	51,0
Debt securities issued to the public	64,6	56,2	57,5

Breakdown by maturity	less than 3 months	3-12 months	1-5 years
Debt securities issued to the public	8,5	10,5	45,6

Changes in bonds issued to the public	30.6.2010	30.6.2009	31.12.2009
Issues	7,8	20,7	30,8
Repurchases	10,9	15,8	21,9
Off-balance sheet commitments			
Commitments given to a third party on behalf of a customer	7,2	7,7	9,3
Irrevocable commitments given in favour of a customer	2,0	2,6	2,3
Guarantees on behalf of others	0,5	0,6	0,5
Unused credit facilities	2,6	3,1	2,5

Transactions with related parties	1-6/ 2010		
	Group pension	Associated companies	Group manageme
Liabilities	0,0	0,0	0,1

The figures are unaudited.