

PRESS RELEASE

February 10, 2012

EVLI BANK'S FINANCIAL STATEMENTS 1-12/2011

- The Group's net revenue for the review period was EUR 59.0 million (1-12/2010: EUR 59.4 million).
- The profit was EUR 3.8 million (EUR 3.4 million).
- Assets under management totaled EUR 4.5 billion (EUR 5.2 billion) at the end of December.
- Evli reinforced its position in the Nordic real estate business by acquiring a 50 percent holding in the Danish company BPT Asset Management A/S (29.9.2011). Simultaneously Evli sold the entire stock of its real estate fund business, Evli Property Investments Ltd, to BPT Asset Management A/S. A nonrecurring profit was recognized in the result for this transaction.
- During the review period, the entire stock of Evli Russia Ltd was transferred under Evli Bank's ownership.
- In April, Evli acquired a majority holding in KKM Partners Ltd, a company specializing in derivatives, and changed the company's name to Evli Options Ltd.
- Evli Bank's liquidity and capital adequacy are solid.
- Evli anticipates positive earnings for 2012.

KEY FIGURES	10-12/ 2011	10-12/ 2010	1-12/ 2011	1-12/ 2010
Sales, M€	13,3	15,0	61,5	62,2
Net revenue, M€	12,7	14,3	59,0	59,4
Operating profit / loss, M€	-2,1	-1,0	3,6	4,2
Profit / Loss for financial year, M€	-1,5	-0,3	3,8	3,4
Operating profit / loss % of net revenue	-16,8 %	-6,8 %	6,2 %	7,0 %
Personnel in end of period			276	282

EVLI BANK PLC

Evli is a bank that helps institutions and private persons increase their wealth. Evli provides wealth management, equity and derivatives brokerage, investment research and corporate finance services.

Evli was established in 1985, and has since then been a pioneer in the rapidly developing capital markets. The operations are based on the strong expertise of the 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's principal market is the Baltic Sea region, and it employs around 280 people. The Evli Group's equity capital is EUR 50.6 million and the BIS capital adequacy ratio stood at 14.5% on December 31, 2011.

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



PRESS RELEASE

February 10, 2012

Market performance

In 2011, equity prices fell by 7.6 percent globally according to the MSCI World Index. The MSCI Emerging Markets Free index, which measures equity market performance in emerging markets, fell by 20.4 percent and the STOXX Europe index fell by 8.6 percent. Equity prices dropped 28 percent in Finland, measured by the OMX Helsinki CAP index, and 17 percent in Sweden, measured by the OMX Stockholm CAP index.

Uncertainty was reflected on the fixed income markets as greater dispersion between issuers that are deemed to be secure and risky investments. The yield on Germany's 10-year government bond decreased by over 1 percentage point to 1.82 percent. The Swedish krona in relation to the euro is nearly at last year's level.

Net subscriptions to funds registered in Finland totaled EUR -1,238.8 million over the January-December period (EUR -31.1 million).

Revenue performance

The Evli Group's net revenue of EUR 59.0 million was similar to that recorded in the corresponding period of 2010 (EUR 59.4 million). The price obtained in the sale of the stock of the subsidiary, Evli Property Investments Ltd, had a positive impact on net revenue performance. The buyer and seller have agreed that the transaction price will not be made public. Net revenue performance was also positively influenced by growth in the Markets unit's commission income. Revenue performance was adversely affected by delays in the execution of mandates in the Corporate Finance unit as a result of market uncertainty.

Net income from securities transactions and foreign exchange dealing was affected by lower revenue from Treasury operations as uncertainty spread to the fixed income market during the summer. The Evli Group's investments are valued on the basis of market quotations. In the second half of the year, the company revalued its securities held for sale and recognized an impairment of EUR 0.6 million.

The Wealth Management unit's net revenue decreased by 3.1 percent from the corresponding period of 2010.

The Markets unit's net revenue for the review period increased by 3.0 percent on the comparison period. An especially positive factor during the review period was the growth of commission income despite the unfavorable market conditions.

The Corporate Finance unit's net revenue decreased by 46.0 percent compared with the corresponding period of 2010. Significant fluctuations in net revenue from one quarter to the next are typical of the Corporate Finance business.

Result and cost structure

The Group's profit before taxes and profit sharing with employees for the review period was EUR 3.6 million (EUR 8.2 million). The profit before appropriations and taxes was EUR 3.6 million (EUR 4.2 million). The Group's income/expense ratio remained at the previous year's level, i.e. 1.1.

PRESS RELEASE

February 10, 2012

In the second half of the year, the Group recognized over EUR 1.5 million in non-recurring expenses related to restructuring.

Balance sheet and funding

The Group's equity was EUR 50.6 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 14.5 percent clearly exceeds the regulator's requirement (8%).

Total tier 1 capital, M€	31.12.2011	31.12.2010
Share capital	30,2	30,2
Funds total	19,8	25,1
Minority interest	0,6	1,5
<i>Decreases:</i>		
Intangible assets	13,6	13,7
Other decreases	3,9	5,6
Total tier 1 capital	33,1	37,5

Evli Bank has no tier 2 capital.

Minimum requirement of own funds, M€	31.12.2011	31.12.2010
	Min. requirement	Risk-weighted value
Minimum capital adequacy requirement by asset group, standard credit risk method (€ million):		
Claims from credit institutions and investment firms	2,7	34,3
Investments in mutual funds	0,2	2,2
Claims secured with property	0,2	2,8
Claims from corporate customers	0,9	10,9
Items with high risk, as defined by the authorities	0,4	5,1
Other items	5,7	71,8
Minimum amount of own funds, market risk, € million	0,3	3,5
Minimum amount of own funds, operational risk, € million	7,8	98,0
Total	18,3	228,6

The Group's funding from the public and credit institutions increased by 12 percent compared with the previous year. The company's loan portfolio increased by 3 percent on the previous year to approximately EUR 59.8 million. The ratio of loans granted by the Group to Evli Bank Plc's deposits from the public was 17 percent. The Group's liquidity is solid.

Employees and organization

The Group had 276 employees (282) at the end of the review period. The number of employees decreased by 6, down by 2.0 percent from the comparison period.

71 percent of the personnel were employed in Finland and 29 percent abroad.

PRESS RELEASE

February 10, 2012

Business areas

Wealth Management

Wealth Management in numbers	1-12/2011	1-12/2010	Change %	10-12/2011	10-12/2010	Change %
Net revenue, M€	31,5	32,5	-3,1 %	6,5	8,0	-19,3 %
Operating profit / loss, M€	6,2	6,5	-4,2 %	0,2	1,1	-81,2 %
Personnel, at the end of period	90	91	-1,1 %			
Assets under management (Net), at the end of period, M€	4 487	5 162	-13,1 %			
Market share (Evli Fund Company), %*	5,1	5,1				
Net subscriptions to own funds, M€*	-14	58				
Average rating of Evli funds in MorningStar	3,6	3,4				

*source: fund report by Finanssialan Keskusliitto ry

January-December

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 4.5 billion (EUR 5.2 billion) at the end of December, which is 13.1 percent less than a year earlier.

Net subscriptions to fund management companies registered in Finland totaled EUR -1,239 million in January-December 2011. Net subscriptions to Evli's funds totaled EUR -14 million in 2011 (EUR 58 million), and Evli Fund Management Company's market share remained unchanged at 5.1 percent. The combined capital of the 27 mutual funds managed by the company was EUR 2,812 million (EUR 3,064 million) and the number of shareholders was 15,115 (17,497).

Of Evli's funds, the biggest net subscriptions were gathered by Evli Euro Liquidity (EUR 310 million) and Evli European High Yield (EUR 58 million). Evli Euro Liquidity (EUR 757 million) and Evli European High Yield (EUR 406 million) had the most capital at the year-end.

The funds' performance was in line with the general market performance, and the returns for the calendar year were mainly negative in equity funds and slightly positive in fixed income funds. The best-performing equity fund was Evli North America (annual return +5.57%), the best-performing balanced fund was Evli Global Asset Allocation (-5.65%), and the best-performing fixed income fund was Evli Euro Liquidity (+1.75%). Evli Finnish Equity outperformed its benchmark index by the widest margin (+8.65%).

In the December fund comparison by the independent Morningstar, the average star rating of Evli's funds registered in Finland was 3.55 (3.36). Of Evli's 27 funds, 22 were included in the comparison. 11 funds in all received the highest or second-highest Morningstar rating.

The combined capital of Evli's funds registered in Sweden was 1,472 million krona at the end of 2011. Net subscriptions to the eight mutual funds managed by the company totaled -177 million krona. The fund that achieved the best annual return was Evli Obligationsfond (+7.23%).

PRESS RELEASE

February 10, 2012

During the year, by amending the investment policies and names of three funds, Evli launched a group of funds based on free cash flow that invest in the developed global equity markets. Mutual Fund Evli US Quant Index and Mutual Fund Evli Japan Quant Index were renamed Mutual Fund Evli North America and Mutual Fund Evli Japan respectively and their investment strategies were made active, as was the investment policy of Mutual Fund Evli Global. Mutual Fund Evli Europe Quant Index was merged with Mutual Fund Evli Europe, which already invested with a free cash flow policy. The fund group now comprises four mutual funds.

The Evli Global Infrastructure fund was dissolved during the year due to insufficient assets under management.

Evli Fund Management Company earned recognition from foreign fund rating agencies in 2011. Morningstar selected Evli Fund Management Company as the best overall fixed income asset manager in Finland, and Evli's fixed income funds were also successful in the Nordic Lipper Fund Awards 2011 comparison.

The Evli Inflation-Linked Bond fund was the best Nordic fund investing in inflation-linked interest-bearing papers in the three- and five-year return comparisons. The corporate bond fund Evli Corporate Bond produced the highest returns in its class in the five- and ten-year comparisons. Evli Global Multi Manager 75, a balanced fund with a bias towards equities, was ranked the first in its class with the best returns over a 10-year period.

Evli's electronic services were developed further in 2011, and the marketplace for mutual funds was renewed, for example.

The UCITS IV Directive was not implemented in Finland until the very end of the year. Therefore, the changes required and opportunities presented by the directive will not be implemented until 2012. In Sweden, the UCITS IV Directive was implemented already in summer 2011, and the processes and fund rules of Evli's Swedish fund management company were amended during the year to correspond with the new legislation.

Evli sold the entire stock of its real estate fund business, Evli Property Investments Ltd, to the Danish company BPT Asset Management A/S on September 29, 2011. At the same time Evli acquired a 50 percent holding in BPT Asset Management A/S. The transaction reinforces Evli's position in the Nordic real estate business.

Markets

Markets in numbers	1-12/2011	1-12/2010	Change %	10-12/2011	10-12/2010	Change %
Net revenue, M€	16,3	15,8	3,0 %	2,8	4,4	-36,8 %
Operating profit / loss, M€	-2,9	-4,2	-30,7 %	-2,3	-1,4	-71,7 %
Personnel, at the end of period	52	51	2,0 %			
Market share (OMX Helsinki), EUR volume, %	1,4	2,1				
Market share (OMX Helsinki), number of trades, %	1,4	1,7				

PRESS RELEASE

February 10, 2012

January-December

The Markets unit's net revenue increased compared with the corresponding period of 2010, and was EUR 16.3 million (EUR 15.8 million).

The significant share transactions executed by the unit during the review period included Aktia plc A share (value of transaction EUR 25.1 million), Technopolis Plc (EUR 9.9 million) and SRV Group Plc (EUR 9.9 million).

The profit outlooks and equity selections of Evli's Investment Research were acknowledged in a comparison carried out by the StarMine research company. The analyses of financial services, mining operations and the engineering industry were particularly successful in the Nordic countries and Europe.

The business of structured investment products offered by the Markets unit performed well in 2011. Evli's net commission income from business rose by approximately 30 percent, and the unit executed 32 share issues during the year with a total nominal value of approximately EUR 100 million.

During the review period, Evli's Markets unit strengthened its derivatives brokerage operations by acquiring a majority holding in KKM Partners Ltd, which specializes in derivatives. The company's name was changed to Evli Options Ltd.

Corporate Finance

Corporate Finance in numbers	1-12/2011	1-12/2010	Change %	10-12/2011	10-12/2010	Change %
Net revenue, M€	5,1	9,4	-46,0 %	2,0	1,3	51 %
Operating profit / loss, M€	-4,2	1,5	-385,3 %	-1,0	-0,9	-8 %
Personnel, at the end of period	46	40	15,0 %			

January-December

Evli Corporate Finance acted as advisor in 13 disclosed transactions in the Nordic countries, Russia and the Baltic countries, which included a wide variety of deals. Evli advised DuoCort Pharma Ab in the sale of the Plenadren treatment method to ViroPharma Incorporated, acted as advisor in the rights issue of Lappland Goldminers, acted as advisor in the sale of Kamux Oy to Intera Partners, advised Fiskars Corporation in the sale of Silva Ab to Karnell Ab, advised Paroc Oy in the acquisition of assets of the Isoplit bankruptcy estate in Russia, and advised Lattelecom in the sale of Apollo, Latvia's leading news portal. A considerable number of projects and transactions were postponed by clients due to challenging market conditions in the second half of the year.

Evli's Board of Directors and auditors

The Annual General Meeting held on March 4, 2011 re-elected Henrik Andersin, Robert Ingman, Harri-Pekka Kaukonen, Timo Korvenpää, Mikael Lilius, Teuvo Salminen and Thomas Thesleff to Evli Bank Plc's Board of Directors. Henrik Andersin was chosen as Chairman of the Board. Pekka Hietala was no longer available for service on the Board of Directors.

PRESS RELEASE

February 10, 2012

Timo Korvenpää, who was a long-standing member of the Board of Directors, passed away in an aviation accident on October 2, 2011.

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 changed in the fourth quarter by 138,461 as a result of the entry of annulled shares and of fully paid shares of a share issue that took place in fall 2011 in the Trade Register.

The number of Evli Bank Plc's shares changed in the third quarter by 4,500 as a result of the entry of a share issue that took place in June 2011 and of annulled shares in the Trade Register.

The number of Evli Bank Plc's shares increased by 42,436 during the first quarter, due to a share issue. The issue was the result of a rearrangement during the first quarter in which the entire stock of Evli Russia Ltd was transferred under Evli Bank's ownership.

Evli Bank Plc acquired a 70 percent holding in KKM Partners Ltd through a transaction signed on April 20, 2011. KKM Partners Ltd now operates under the name Evli Options Ltd.

On September 29, 2011, Evli Bank Plc sold the entire stock of its real estate fund business, Evli Property Investments Ltd, to the Danish company BPT Asset Management A/S. At the same time Evli Bank Plc acquired a 50 percent holding in BPT Asset Management A/S.

Evli's share capital and Board authorizations

Evli Bank Plc's Board of Directors decided to annul 30,000 shares on June 14, 2011, and 148,461 shares on October 25, 2011. As a result of the annulments, the new number of shares was entered in the Trade Register on July 18, 2011 and November 30, 2011.

Pursuant to the authorization to acquire treasury shares issued by the Annual General Meeting (AGM) on March 2, 2010, the company acquired a total of 18,376 Evli shares at the start of 2011. 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 2, 2010 after a decision was made on February 11, 2011 to offer the company's key employees a total of 42,436 shares, all of which were subscribed. The new shares were entered in the Trade Register on March 7, 2011.

Evli Bank Plc's AGM resolved on March 4, 2011 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 fifteen thousand (315,000) shares. Based on the authorization, the Board of Directors is entitled to decide on issuing

PRESS RELEASE

February 10, 2012

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 Board of Directors used the share issue authorization granted by the AGM on March 4, 2011 once during the second quarter after a decision was made on June 14, 2011 to offer the company's key employees a total of 30,000 shares, 25,500 of which were subscribed. The new shares were entered in the Trade Register on July 18, 2011.

The Board of Directors used the share issue authorization during the third quarter by deciding on a partial payment share issue on July 15, 2011. In the share issue, the company's key employees were offered a maximum of 200,000 shares, 130,000 of which were subscribed. The shares will be entered in the Trade Register when they have been paid in full.

The Board of Directors used the share issue authorization during the fourth quarter by deciding on a partial payment share issue on October 25, 2011. In the share issue, the company's key employees were offered a maximum of 57,500 shares, 47,500 of which were subscribed. 10,000 shares were paid in full and were entered in the Trade Register on December 30, 2011. The remaining shares will be entered in the Trade Register when they have been paid in full.

The AGM resolved on March 4, 2011 to authorize the Board of Directors to decide on buying back Evli shares. A maximum of 420,279 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 4, 2011 by buying back 3,752 Evli shares in the first quarter, 8,000 Evli shares in the second quarter, 82,000 Evli shares in the third quarter and 43,200 shares in the fourth 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 41,200 Evli shares. The total number of shares at the end of the review period was 4,102,274 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

PRESS RELEASE

February 10, 2012

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 7.6 million at the end of December, and a 20 percent negative market movement would have resulted in a scenario loss of approximately EUR 1.5 million. At the end of December, the Treasury unit's interest rate risk was approximately EUR +/- 1.0 million, assuming that market rates rise/fall by one percentage point. Evli's liquidity has remained solid.

Business environment

The cautious optimism on the markets at the beginning of the year turned into ever increasing uncertainty towards the end of the year, which was discernible as a reduction of asset values and slowing of stock exchange trading, for example. At the same time, clients became more cautious with respect to the execution of mergers and acquisitions. Towards the end of the year, market uncertainty was reflected in all of Evli's business units. Evli's current business environment is challenging.

Outlook

Despite the uncertainty of the operating environment, Evli expects positive earnings due to adjustment measures carried out in fall 2011. This view is supported by the company's strong liquidity and good capital adequacy.

Helsinki, February 10, 2012

Board of Directors

Further information:

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

Eeva Vakkilainen, CFO
tel. +358 (0)9 4766 9861 or +358 (0)40 571 5757

www.evli.com

LEHDISTÖTIEDOTE

10.2.2012

EVLI BANK PLC

CONSOLIDATED INCOME STATEMENT, M€	10-12/2011	10-12/2010	1-12/2011	1-12/2010
Net interest income	1,2	0,8	4,0	2,2
Commission income and expense, net	11,3	13,6	51,8	56,5
Net income from securities transactions and foreign exchange dealing	0,4	-0,1	-1,2	0,5
Other operating income	-0,1	0,0	4,5	0,2
Administrative expenses				
Personnel expenses	-8,0	-7,4	-28,9	-26,2
Other administrative expenses	-4,7	-4,8	-18,6	-18,3
Depreciation, amortisation and write-down	-1,1	-0,9	-4,3	-3,7
Other operating expenses	-1,0	-0,7	-3,6	-3,1
NET OPERATING PROFIT / LOSS BEFORE PROFITSHARING	-2,1	0,5	3,6	8,2
Profitsharing	0,0	-1,5	0,0	-4,0
NET OPERATING PROFIT / LOSS	-2,1	-1,0	3,6	4,2
Income taxes*	0,6	0,6	0,1	-0,8
PROFIT / LOSS FOR FINANCIAL YEAR	-1,5	-0,3	3,8	3,4
Attributable to				
Minority interest	0,0	-0,3	0,9	1,0
Equity holders of parent company	-1,4	0,0	2,8	2,4
PROFIT / LOSS FOR FINANCIAL YEAR	-1,5	-0,3	3,8	3,4
INCOME AND EXPENSES RECOGNISED DIRECTLY IN EQUITY:				
Foreign currency translation differences for foreign operations	-0,3	0,1	-0,1	-0,5
Income and expenses recognised directly in equity	-0,3	0,1	-0,1	-0,5
TOTAL RECOGNISED INCOME AND EXPENSES FOR THE PERIOD	-1,7	-0,2	3,7	2,9
Attributable to				
Minority interest	0,0	-0,3	0,9	1,0
Equity holders of parent company	-1,7	0,1	2,7	1,9

* Taxes are proportionate to the net profit for the period

PRESS RELEASE

February 10, 2012

CONSOLIDATED INCOME STATEMENT, M€	10-12/2011	7-9/2011	4-6/2011	1-3/2011	10-12/2010
Net interest income	1,2	1,1	0,9	0,8	0,8
Commission income and expense, net	11,3	11,9	14,4	14,2	13,6
Net income from securities transactions and foreign exchange dealing	0,4	-1,5	-1,2	1,1	-0,1
Other operating income	-0,1	4,5	0,0	0,0	0,0
Administrative expenses					
Personnel expenses	-8,0	-7,0	-7,3	-6,6	-7,3
Other administrative expenses	-4,7	-4,4	-4,7	-4,7	-4,8
Depreciation, amortisation and write-down	-1,1	-1,4	-1,0	-0,9	-0,9
Other operating expenses	-1,0	-1,0	-0,8	-0,8	-0,7
NET OPERATING PROFIT / LOSS BEFORE PROFITSHARING	-2,1	2,2	0,4	3,1	0,6
Profitsharing	0,0	1,0	0,4	-1,4	-1,5
NET OPERATING PROFIT / LOSS	-2,1	3,2	0,8	1,7	-1,0
Income taxes*	0,6	0,1	0,0	-0,6	0,6
PROFIT / LOSS FOR FINANCIAL YEAR	-1,5	3,3	0,8	1,1	-0,3
Attributable to					
Minority interest	0,0	0,6	0,2	0,2	-0,3
Equity holders of parent company	-1,4	2,7	0,5	1,0	0,0
PROFIT / LOSS FOR FINANCIAL YEAR	-1,5	3,3	0,8	1,1	-0,3
INCOME AND EXPENSES RECOGNISED DIRECTLY IN EQUITY:					
Foreign currency translation differences for foreign operations	-0,3	0,1	0,1	0,0	0,1
Income and expenses recognised directly in equity	-0,3	0,1	0,1	0,0	0,1
TOTAL RECOGNISED INCOME AND EXPENSES FOR THE PERIOD	-1,7	3,4	0,8	1,2	-0,2
Attributable to					
Minority interest	0,0	0,6	0,2	0,2	-0,3
Equity holders of parent company	-1,7	2,8	0,6	1,0	0,1

* Taxes are proportionate to the net profit for the period

PRESS RELEASE

February 10, 2012

CONSOLIDATED BALANCE SHEET, M€	31.12.2011	31.12.2010
ASSETS		
Liquid assets	205,1	27,5
Debt securities eligible for refinancing with central banks	130,6	236,7
Claims on credit institutions	6,3	19,0
Claims on the public and public sector entities	59,8	58,1
Debt securities	22,5	38,3
Shares and participations	41,2	92,6
Participating interests	5,0	0,1
Derivative contracts	17,4	19,4
Intangible assets	14,4	14,5
Property, plant and equipment	3,4	1,5
Other assets	69,2	138,6
Accrued income and prepayments	5,3	5,6
Deferred tax assets	1,9	0,8
TOTAL ASSETS	581,9	652,8
LIABILITIES		
Liabilities to credit institutions and central banks	12,0	21,2
Liabilities to the public and public sector entities	347,4	298,3
Debt securities issued to the public	68,7	62,8
Derivative contracts and other trading liabilities	21,3	42,4
Other liabilities	68,5	151,3
Accrued expenses and deferred income	12,8	19,3
Deferred tax liabilities	0,8	0,6
	531,3	595,9
Equity to holders of parent company	50,0	55,3
Minority interest in capital	0,6	1,5
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	581,9	652,8

PRESS RELEASE

February 10, 2012

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	31.12.2009	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	1,0	3,4
Dividends							-5,0	-5,0	-0,7	-5,7
Share issue				0,5				0,5		0,5
Acquisition of own shares							-0,5	-0,5		-0,5
Other changes								0,0	-0,1	-0,1
Equity capital	31.12.2010	30,2	1,8	10,5	0,1	-0,1	12,8	55,3	1,5	56,8
Translation difference						-0,1		-0,1		-0,1
Profit/loss for the period							2,8	2,8	0,9	3,8
Dividends							-5,2	-5,2	-0,8	-6,0
Share issue				0,3			0,4	0,7		0,7
Acquisition of own shares							-2,0	-2,0		-2,0
Other changes							-1,6	-1,6	-1,0	-2,7
Equity capital	31.12.2011	30,2	1,8	10,8	0,1	-0,2	7,2	50,0	0,6	50,6

PRESS RELEASE

February 10, 2012

CASH FLOW STATEMENT, M€	1-12/ 2011	1-12/ 2010
Cash flows from operating activities		
Interest and commission received	34,5	56,6
Interest and commissions paid	-8,1	-8,2
Cash payments to employees and suppliers	-59,1	-51,1
Increase(-) or decrease(+) in operating assets:		
Net change in trading book assets and liabilities	69,0	30,7
Deposits held for regulatory or monetary control purposes	-0,5	0,8
Funds advanced to customers	138,1	-36,7
Issue of loan capital	5,9	5,3
Net cash from operating activities before income taxes	179,8	-2,7
Income taxes	-1,5	-2,3
<i>Net cash used in operating activities</i>	178,3	-4,9
Cash flows from investing activities		
Proceeds from sales of subsidiaries and associates	-2,2	-1,1
Acquisition of property, plant and equipment and intangible assets	-5,0	-3,4
<i>Net cash used in investing activities</i>	-7,2	-4,5
Cash flows from financing activities		
Proceeds from issue of shares capital	0,7	0,5
Purchase of own shares	-2,0	-0,5
Payment of finance lease liabilities	-0,2	-0,1
Dividends paid	-5,3	-5,7
<i>Net cash from financing activities</i>	-6,7	-5,9
Net increase / decrease in cash and cash equivalents	164,4	-15,4
Cash and cash equivalents at beginning of period	45,3	60,5
Effects of exchange rate changes on cash and cash equivalents	0,0	0,2
Cash and cash equivalents at end of period	209,7	45,3

PRESS RELEASE

February 10, 2012

2011	Markets	Corporate Finance	Wealth Management	Group Operations	Unallocated	Group
SEGMENT INCOME STATEMENT, M€	1-12/ 2011	1-12/ 2011	1-12/ 2011	1-12/ 2011		1-12/ 2011
REVENUE						
External sales	17,1	5,1	31,5	5,4	0,0	59,0
Inter-segment sales	-0,7	0,0	0,0	0,8	0,0	0,0
Total revenue	16,3	5,1	31,5	6,2	0,0	59,0
RESULT						
Segment operating expenses	-16,4	-8,2	-20,8	-10,1	0,1	-55,4
Corporate expenses	-2,9	-1,0	-4,4	8,4	0,0	0,0
Operating profit	-2,9	-4,2	6,2	4,5	0,1	3,7
Income taxes					0,1	0,1
Segment profit/loss after taxes	-2,9	-4,2	6,2	4,5	0,2	3,8
SEGMENT BALANCE SHEET						
	31.12.2011	31.12.2011	31.12.2011	31.12.2011		31.12.2011
Segment assets	207,9	1,6	18,7	383,4		
Unallocated corporate assets					-29,6	
Consolidated total assets						581,9
Segment liabilities	152,1	0,5	8,0	385,7		
Unallocated corporate liabilities					-15,0	
Consolidated total liabilities						531,3
2010	Markets	Corporate Finance	Wealth Management	Group Operations	Unallocated	Group
SEGMENT INCOME STATEMENT, M€	1-12/ 2010	1-12/ 2010	1-12/ 2010	1-12/ 2010		1-12/ 2010
REVENUE						
External sales	16,3	9,4	32,5	1,2	0,0	59,4
Inter-segment sales	-0,5	-0,1	0,0	0,5	0,0	-0,1
Total revenue	15,8	9,3	32,5	1,7	0,1	59,4
RESULT						
Segment operating expenses	-17,1	-6,6	-21,2	-10,3	0,0	-55,2
Unallocated corporate expenses	-3,0	-1,2	-4,8	9,0	0,0	0,0
Operating profit	-4,2	1,4	6,5	0,4	0,1	4,2
Income taxes					-0,8	-0,8
Segment profit/loss after taxes	-4,2	1,4	6,5	0,4	-0,7	3,4
SEGMENT BALANCE SHEET						
	31.12.2010	31.12.2010	31.12.2010	31.12.2010		31.12.2010
Segment assets	233,3	1,8	21,0	430,0		
Unallocated corporate assets					-33,2	
Consolidated total assets						652,8
Segment liabilities	170,5	0,6	9,0	432,7		
Unallocated corporate liabilities					-16,9	
Consolidated total liabilities						595,9

PRESS RELEASE

February 10, 2012

KEY FIGURES DESCRIBING THE FINANCIAL PERFORMANCE OF THE GROUP	1-12/2011	1-12/2010
Net revenue, M€	59,0	59,4
Operating profit / loss, M€	3,6	4,2
% of net revenue	6,2	7,0
Profit / Loss for financial year, M€	3,8	3,4
% of net revenue	6,4	5,7
Return on equity % (ROE) *	7,0	5,9
Return on assets % (ROA) *	0,6	0,5
Equity/total assets ratio %	8,7	8,7
Expense ratio (earnings to operating costs)	1,1	1,1
Personnel in end of period	276	282
*annualised		

Evli Group's capital adequacy	31.12.2011	31.12.2010
Own assets, M€ *	33,1	37,5
Risk-weighted items total, M€	130,5	148,1
Capital adequacy ratio, %	14,5	14,8
Evli Bank Plc:s adequacy ratio, %	19,3	17,2
Own funds surplus M€	14,8	17,2
Own funds in relation to the minimum capital requirement	1,8	1,9

* includes only prime own assets

PRESS RELEASE

February 10, 2012

Calculation of key ratios

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), %	$= \frac{\text{Operating profit/loss - taxes}}{\text{Equity capital and minority interest (average of the figures for the beginning and at the end of the year)}} \times 100$
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	$= \frac{\text{Net interest income + net commission income + net income from securities transactions and foreign exchange dealing + other operating income}}{\text{Administrative expenses + depreciation and impairment charges+ other operating}} \times 100$

PRESS RELEASE

February 10, 2012

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 2010.

NOTES TO BALANCE SHEET, M€

Equity and debt securities

Equity securities are presented in the Statement of Changes in Equity

Debt securities issued to the public

	31.12.2011	31.12.2010	31.12.2010
Certificates of Deposits and commercial papers	2,0	11,0	11,0
Bonds	66,7	51,9	51,9
Debt securities issued to the public	68,7	62,8	62,8

Breakdown by maturity	less than 3		
	months	3-12 months	1-5 years
Debt securities issued to the public	3,5	1,4	63,8

Changes in bonds issued to the public

	31.12.2011	31.12.2010	31.12.2010
Issues	21,0	24,4	24,4
Repurchases	7,0	18,8	18,8

Off-balance sheet commitments

	31.12.2011	31.12.2010	31.12.2010
Commitments given to a third party on behalf of a customer	3,0	6,4	6,4
Irrevocable commitments given in favour of a customer	1,1	1,7	1,7
Guarantees on behalf of others	0,9	0,5	0,5
Unused credit facilities	3,5	3,1	3,1

Transactions with related parties

	1-12/2011	
	Associated companies	Group management
Receivables	0,0	0,1