

# SEB Accelerates Digitization Journey with Google Cloud Partnership

SEB and Google Cloud collaborate on innovative new products and services to provide the bank's customers with a better user experience

Stockholm, Sweden and Sunnyvale, Calif., March 23, 2021 – SEB and Google Cloud today announced that they have entered into a strategic, long-term partnership to accelerate the bank's digitization journey. SEB, a leading Nordic financial services company, will use Google Cloud's innovative cloud technologies, and collaborate to create pioneering new banking services for its customers.

SEB's innovation studio and next-generation banking platform, [SEBx](#), is already benefiting from Google's Infrastructure and Data Cloud technologies, such as Kubernetes Engine and Cloud SQL, helping the bank achieve greater cost efficiency, flexibility, and network scalability. As part of the extended partnership announced today, SEB will use Google Cloud more broadly throughout the banking group to speed up its digitization efforts and provide new solutions to its customers.

"This is an important step in SEB's technological transformation," said Johan Torgeby, president and CEO of SEB. "Together with Google Cloud, we will start the journey to the cloud and accelerate our digitization plan. The partnership will enable us to use data in a more intelligent way and speed up the creation of new innovative solutions for our customers. Google Cloud will be a key partner in our data journey, both on the infrastructure side and also as world-leading artificial intelligence experts."

SEB will use Google Cloud across the company to:

- Create innovative services in retail and corporate banking for customers based on data, analytics, and processing technologies.
- Refine risk analysis through Google Cloud's computational scalability.
- Augment financial reporting capabilities by using Google Cloud's data management tools.
- Explore digital assistants to increase customer service levels and allow SEB employees to provide more qualified personal service to customers.
- Collaborate on new innovative products and services to provide a better user experience for customers, like providing customers with improved sustainability transparency and savings offerings based on new data sets.

Thomas Kurian, CEO at Google Cloud said, "The financial services industry is rapidly changing to meet rising customer expectations. Together with SEB, we'll collaborate on new products based on data, analytics, and AI that will create even better user experiences and will transform the industry as a whole. We are pleased to work with a market leader like SEB."

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## About Google Cloud

Google Cloud accelerates organizations' ability to digitally transform their business with the best infrastructure, platform, industry solutions and expertise. We deliver enterprise-grade cloud solutions that leverage Google's cutting-edge technology to help companies operate more efficiently and adapt to changing needs, giving customers a foundation for the future. Customers in more than 200 countries and territories turn to Google Cloud as their trusted partner to solve their most critical business problems.

## About SEB

SEB is a leading Nordic financial services group with a strong belief that entrepreneurial minds and innovative companies are key in creating a better world. SEB takes a long-term perspective and supports its customers in good times and bad. In Sweden and the Baltic countries, SEB offers financial advice and a wide range of financial services. In Denmark, Finland, Norway, Germany and the United Kingdom, the bank's operations have a strong focus on corporate and investment banking based on a full-service offering to corporate and institutional clients. The international nature of SEB's business is reflected in its presence in some 20 countries worldwide. At 31 December 2020, the Group's total assets amounted to SEK 3,040bn while its assets under management totalled SEK 2,106bn. The Group has around 15,500 employees. Read more about SEB at <https://www.sebgroup.com>