



FIDELITY INTERNATIONAL APPOINTS NEW COUNTRY HEADS FOR NORDIC AND IBERIAN MARKETS

- **Sebastián Velasco appointed Managing Director for Spain and Portugal**
- **Asgeir Thordarson promoted to Business Head for the Nordic Region**

London, 10 September 2008. Fidelity International, the leading investment management group, has announced today the appointment of Sebastián Velasco and Asgeir Thordarson as the new Heads of its Iberian and Nordic businesses respectively.

Sebastián Velasco joins from Barclays Spain, where he was Director of Planning, Product and Marketing at the Bank's Global Retail and Commercial Banking (GRCB) division until February 2008. In his nine years with Barclays he held several positions including Regional Director for Southern and Eastern Spain and Director for Strategic Planning. His previous experience also includes different positions at Booz Allen & Hamilton and A.T. Kearney. Velasco assumes responsibilities for Spain and Portugal previously held by Rafael Febres-Cordero, Managing Director for Southern Europe, who has returned to Fidelity Investments in the United States.

Asgeir Thordarson, formerly in charge of distribution to Fidelity's Nordic institutional and retail clients, has been promoted to assume overall responsibility for the Nordic business (comprising Sweden, Denmark, Norway, Finland and Iceland), previously held by Mike Nikou. Asgeir joined Fidelity in London in 2004 to head up the Nordic institutional business and has been pivotal in further developing the region's third party distribution, wealth management and institutional business. He has many years of international experience in the financial services industry through previous positions within management consultant McKinsey in Copenhagen and London.



Both, Sebastian and Asgeir will report to Mike Nikou, who has been appointed Managing Director for Northern & Southern Europe. FIL's continental European business is divided into two regions: The Northern & Southern Region covers Spain, Portugal, Italy, the Nordic and Benelux countries; while the Central Region comprises Germany, France, Austria and Switzerland and is under the management of Christian Wrede.

Mike Nikou, Managing Director for Northern & Southern Europe, said: "Sebastián and Asgeir are two very experienced individuals and I am delighted that they will be responsible for the achievement of our ambitious plans in the Iberian and Nordic markets. Combined, these countries represent a population of more than 100 million people with savings in excess of US\$ 1000 billion which is clear evidence of the huge opportunities they offer. Sebastián and Asgeir both have the expertise to capitalise on the enormous potential we see for growing our business in these important markets in the future."

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Notes to editors:

* Source Fidelity 30.06.08.

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For further information, please contact:

**Anne Read
(London)**
Fidelity International
020 7961 4409
Anne.read@fil.com



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