

FINAL TERMS

PROHIBITION OF SALES TO EEA AND UK RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("EEA") or in the United Kingdom (the "UK"). For these purposes, a "retail investor" means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended or superseded, "MiFID II"); or (ii) a customer within the meaning of Directive (EU) 2016/97 (the Insurance Distribution Directive), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (the "Prospectus Regulation"). Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended or superseded, the "PRIIPs Regulation") for offering or selling the Notes or otherwise making them available to retail investors in the EEA or in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA or in the UK may be unlawful under the PRIIPs Regulation.

MIFID II product governance / Professional investors and ECPs only target market – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "distributor") should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

SINGAPORE SECURITIES AND FUTURES ACT PRODUCT CLASSIFICATION – Solely for the purposes of its obligations pursuant to sections 309B(1)(a) and 309B(1)(c) of the Securities and Futures Act (Chapter 289 of Singapore) (the "SFA"), the Issuer has determined, and hereby notifies all relevant persons (as defined in Section 309A of the SFA) that the Notes are "prescribed capital markets products" (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and "Excluded Investment Products" (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

28 August 2020

Samhällsbyggnadsbolaget i Norden AB (publ)

Legal Entity Identifier (LEI): 549300HX9MRFY47AH564

**Issue of SEK 100,000,000 1.072 per cent. Fixed Rate Notes due 11 May 2023
(to be consolidated and form a single Series with the existing SEK 600,000,000 1.072 per cent.
Fixed Rate Notes due May 2023 issued on 11 November 2019)
under the €4,000,000,000
Euro Medium Term Note Programme**

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the "**Conditions**") set forth in the base prospectus dated 26 April 2019 and the supplements to it dated 3 May 2019 and 10 July 2019 which are incorporated by reference in the base prospectus dated 24 July 2020. This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with the base prospectus dated 24 July 2020 which constitutes a base prospectus (the "**Base Prospectus**") for the purpose of the Prospectus Regulation, including the Conditions incorporated by reference in the Base Prospectus, in order to obtain all the relevant information. The Base Prospectus has been published on website of the Irish Stock Exchange plc trading as Euronext Dublin ("**Euronext Dublin**") at www.ise.ie.

1. Issuer: Samhällsbyggnadsbolaget i Norden AB (publ)
2. (a) Series Number: 12
(b) Tranche Number: 2
(c) Date on which the Notes will be consolidated and form a single Series: The Notes will be consolidated and form a single Series with the SEK 600,000,000 1.072 per cent. Fixed Rate Notes due May 2023 issued on 11 November 2019 (the "Tranche 1 Notes") on exchange of the Temporary Global Note for interests in the Permanent Global Note, as referred to in paragraph 25 below, which is expected to occur on or about 12 October 2020.
3. Specified Currency or Currencies: Swedish Kronor ("**SEK**")
4. Aggregate Nominal Amount:
 - (a) Series: SEK 700,000,000
 - (b) Tranche: SEK 100,000,000
5. Issue Price: 99.461 per cent. of the Aggregate Nominal Amount plus accrued interest from 11 November 2019
6. (a) Specified Denominations: SEK 2,000,000 and integral multiples of SEK 1,000,000 in excess thereof up to and including SEK 3,000,000. No Notes in definitive form will be issued with a denomination above SEK 3,000,000
(b) Calculation Amount (in relation to calculation of interest in global form see Condition 5 (*Interest*)): SEK 1,000,000

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| 7. | (a) | Issue Date: | 2 September 2020 |
| | (b) | Interest Commencement Date: | 11 November 2019 |
| 8. | | Maturity Date: | 11 May 2023 |
| 9. | | Interest Basis: | 1.072 per cent. Fixed Rate
(see paragraph 14 below) |
| 10. | | Redemption Basis: | Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount |
| 11. | | Change of Interest Basis: | Not Applicable |
| 12. | | Put/Call Options: | Change of Control Put
(see paragraph 21 below) |
| 13. | (a) | Status of the Notes: | Senior |
| | (b) | Date Board approval for issuance of Notes obtained: | Not Applicable |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 14. | | Fixed Rate Note Provisions | Applicable |
| | (a) | Rate(s) of Interest: | 1.072 per cent. per annum payable in arrear on each Interest Payment Date |
| | (b) | Interest Payment Date(s): | 11 November in each year up to and including the Maturity Date |
| | (c) | Fixed Coupon Amount(s) for Notes in definitive form (and in relation to Notes in global form see Conditions): | SEK 10,720 per Calculation Amount |
| | (d) | Broken Amount(s) for Notes in definitive form (and in relation to Notes in global form see Conditions): | Not Applicable |
| | (e) | Day Count Fraction: | 30/360 |

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| | (f) Determination Date(s): | Not Applicable |
| | (g) Step Up Rating Change and/or Step Down Rating Change: | Applicable |
| | (h) Step Up Margin: | 1.25 per cent. per annum |
| 15. | Floating Rate Note Provisions | Not Applicable |
| 16. | Zero Coupon Note Provisions | Not Applicable |

PROVISIONS RELATING TO REDEMPTION

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| 17. | Notice periods for Condition 7.2: | Minimum period: 30 days
Maximum period: 60 days |
| 18. | Issuer Call: | Not Applicable |
| 19. | Issuer Par Call: | Not Applicable |
| 20. | Investor Put: | Not Applicable |
| 21. | Change of Control Put | Applicable |
| | Change of Control Redemption Amount: | SEK 1,000,000 per Calculation Amount |
| 22. | Clean-up Call: | Not Applicable |
| 23. | Final Redemption Amount: | SEK 1,000,000 per Calculation Amount |
| 24. | Early Redemption Amount payable on redemption for taxation reasons or on event of default: | SEK 1,000,000 per Calculation Amount |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

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| 25. | Form of Notes: | |
| | (a) Form: | Bearer Notes: Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes upon an Exchange Event |
| | (b) New Global Note: | No |
| | (c) New Safekeeping Structure: | No |

26. Additional Financial Centre(s): Not Applicable
27. Talons for future Coupons to be attached to Definitive Notes: No

SIGNED on behalf of **Samhällsbyggnadsbolaget i Norden AB (publ)**:

By:
Duly authorised



LISA BATUAN

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Listing and Admission to trading Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the regulated market (the "**Euronext Dublin Regulated Market**") of the Irish Stock Exchange plc trading as Euronext Dublin ("**Euronext Dublin**") and listing on the official list of Euronext Dublin with effect from the Issue Date.
- Tranche 1 of Series 12 was admitted to trading on or about 11 November 2019.
- (ii) Estimate of total expenses related to admission to trading: EUR 1,000

2. RATINGS

Ratings: The Notes to be issued have not been rated.

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for the fees payable to the Dealer, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Dealer (including for the avoidance of doubt their branches) and its affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

4. REASONS FOR THE OFFER AND ESTIMATED NET AMOUNT OF PROCEEDS

Reasons for the offer: General corporate purposes

Estimated net proceeds: SEK 99,353,500

5. YIELD (FIXED RATE NOTES ONLY)

Indication of yield: 1.277

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

6. OPERATIONAL INFORMATION

- (i) Temporary ISIN: XS2226619943
ISIN: XS2078737306

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| (ii) | Temporary Common Code:
Common Code: | 222661994
207873730 |
| (iii) | CFI: | DTFUFB, as set out on the website of the Association of National Numbering Agencies (ANNA) |
| (iv) | FISN: | SAMHALLSBYGGNAD/1.072 MTN 20230511 as set out on the website of the Association of National Numbering Agencies (ANNA) |
| (v) | Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): | Not Applicable |
| (vi) | Delivery: | Delivery against payment |
| (vii) | Names and addresses of additional Paying Agent(s) (if any): | Not Applicable |
| (viii) | Names and addresses of the Registrar and Transfer Agent (if any): | Not Applicable |
| (ix) | Intended to be held in a manner which would allow Eurosystem eligibility: | No. Whilst the designation is specified as "no" at the date of these Final Terms, should the Eurosystem eligibility criteria be amended or superseded in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safekeeper. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met. |

7. **DISTRIBUTION**

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| (i) | Method of distribution: | Non-syndicated |
| (ii) | If syndicated, names of Managers: | Not Applicable |
| (iii) | Date of Subscription Agreement: | Not Applicable |
| (iv) | Stabilisation Manager(s) (if any): | Not Applicable |

- (v) If non-syndicated, name of Swedbank AB (publ)
relevant Dealer:
- (vi) U.S. Selling Restrictions: Reg. S Compliance Category 2; TEFRA D
- (vii) Prohibition of Sales to EEA and Applicable
UK Retail Investors: