

*Denna information till obligationsinnehavarna är endast utformad på engelska.*

**To the noteholders of ISIN: SE0009805468 – SBB i Norden AB SEK 1,500,000,000 Senior Unsecured and Guaranteed Notes 2017/2020 (the “Notes”)**

Stockholm, 5 July 2018

**Notice of change of issuer and amendments**

Nordic Trustee & Agency AB (publ) is the appointed agent under the terms and conditions in the abovementioned notes issue (the “**Terms and Conditions**”)

Terms defined in the Terms and Conditions shall have the same meaning when used in this notice, unless otherwise defined herein.

On 9 January 2018, a notice of Written Procedure was sent to the Noteholders, in order to formally vote on (i) a change of issuer under the Notes in accordance with the Terms and Conditions, whereby Samhällsbyggnadsbolaget i Norden AB (publ) (the “**Company**”) replaces its subsidiary, SBB i Norden AB (the “**Subsidiary**”) as issuer under the Notes and assumes the Subsidiary's rights and obligations thereunder as well as under the other Finance Documents (as applicable) and (ii) amendment and restatement of the Terms and Conditions in order to execute and reflect such a change of issuer (the “**Issuer Change**”). The written procedure was concluded on 23 January 2018 when Noteholders with a sufficient number of votes gave their formal consent to the proposals presented in the summons to the written procedure.

In our capacity as agent (acting on behalf of the Noteholders) we have entered into an amendment and restatement agreement to the Terms and Conditions in order to execute and reflect the Issuer Change with the Company and the Subsidiary. Further, we have together with the Company, in its capacity as new issuer, entered into amended and restated terms and conditions dated 3 July 2018. The amended and restated terms and conditions are available at the websites of the Company and the Agent.

All conditions are satisfied in order to complete the Issuer Change. The registration of the Issuer Change with Euroclear will be initiated on 9 July 2018 and completed on 10 July 2018, when the Company will be registered as issuer of the Notes in the system of Euroclear. The Notes will then continue to be listed on the corporate bond list of Nasdaq Stockholm under symbol SAMN 005.

Yours sincerely,

**Nordic Trustee & Agency AB (publ)**

SAMHÄLLSBYGGNADSBOLAGET I NORDEN  
AB  
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11451 STOCCKHOLM

Stockholm 5 juli 2018