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## Samhällsbyggnadsbolaget i Norden AB (publ)

### Tender Information Document in respect of a tender offer for Samhällsbyggnadsbolaget i Norden AB (publ)'s outstanding SEK denominated perpetual capital securities

Samhällsbyggnadsbolaget i Norden AB (publ), Reg. No. 556981-7660 ("SBB" or the "Issuer") today announces its invitation to the holders of the SEK subordinated perpetual floating rate callable capital securities described below under "Purchase price" (the "Capital Securities") (including any beneficial owners who hold their Capital Securities via nominees or custodians) (the "Holders") to tender their Capital Securities for purchase by the Issuer for cash (the "Tender Offer") subject to the satisfaction of the New Financing Conditions (as defined below) being met. The Issuer has appointed Danske Bank A/S, Danmark, Sverige Filial ("Danske Bank"), DNB Markets a part of DNB Bank ASA, Sweden Branch ("DNB"), Nordea Bank Abp ("Nordea"), Skandinaviska Enskilda Banken AB (publ) ("SEB") and Swedbank AB (publ) ("Swedbank") to act as dealer managers and tender agents (the "Dealer Managers") in connection with the Tender Offer.

Following the Tender Offer, the Issuer intends to issue new SEK denominated subordinated perpetual floating rate callable capital securities with a first call date 5.25 years after the first issue date (the "New Capital Securities"), subject to market conditions. The Issuer has mandated Danske Bank, DNB, Nordea, SEB and Swedbank as joint arrangers and bookrunners ("Joint Bookrunners") in respect of the issuance of the New Capital Securities.

The Tender Offer is made on the terms and subject to the conditions set out below.

#### Purchase price

Subject to terms and conditions set out in this tender information document and the applicable minimum denomination in respect of the Capital Securities, the Issuer offers to purchase all or any of the Capital Securities at the purchase price set out below (the "Purchase Price"):

Description of the Capital Securities / ISIN / Issued Amount / Outstanding Amount / Minimum denomination amount / Purchase Price

2017 Perpetual capital securities / SE0010414599 / SEK 1,000m / SEK 700m / SEK 1m / 113.40%

2018 Perpetual capital securities / SE0011642776 / SEK 1,200m / SEK 1,200m / SEK 2m / 112.80%

The Issuer will also pay an amount equal to any accrued and unpaid interest on the Capital Securities on the Settlement Date (as defined below) in accordance with the terms and conditions of the Capital Securities ("Accrued Interest").

#### Deadline

The Tender Offer expires at 12.00 CET on 21 October 2019, unless extended, re-opened, withdrawn or terminated at the sole discretion of the Issuer (the "Expiration Date"). The Issuer will announce the results and (acting in its sole and absolute discretion) whether any Capital Securities will be accepted under the Tender Offer as soon as reasonably practicable after the pricing of the New Capital Securities. Settlement of the Tender Offer is expected to occur at or around 28 October 2019 (the "Settlement Date"). Settlement of the transactions pursuant to the Tender Offer will occur as a secondary trade via the Dealer Managers.

Subject to applicable law, the Issuer may, in its sole and absolute discretion, extend, re-open, amend or waive any condition of or terminate the Tender Offer at any time. Holders are advised to carefully read this document for the details of and information on the procedures for participating in the Tender Offer.

#### Purpose of the Tender Offer

The Tender Offer is being made as part of the Issuer's commitments to exercise active management of its balance sheet.

#### Priority in New Capital Securities and Tender Offer

Subject to the Issuer's decision on allocation of New Capital Securities, a Holder who submits a valid tender instruction will be eligible to receive a priority in the allocation of the New Capital Securities if such order in the New Capital Securities is an integral multiple of the minimum denomination of the New Capital Securities being SEK 2,000,000 and provided that the Holder is an eligible buyer of the New Capital Securities given the target market for the New Capital Securities in accordance with Directive 2014/65/EU (MiFID II)

and the applicable selling restrictions. Such priority in allocation will match in size the nominal volume submitted and accepted for tender, subject to eligibility with the minimum denomination requirements of the New Capital Securities. Holders tendering the minimum amount of the Capital Securities of SEK 1,000,000, will be eligible to receive priority allocation of the New Capital Securities of SEK 2,000,000. However, where the amount submitted for tender is (i) above SEK 2,000,000 and (ii) not an integral multiple of the minimum denomination of the New Capital Securities being SEK 2,000,000, the priority in the New Capital Securities will be scaled down to the nearest multiple of SEK 2,000,000. Any scaling made by the Issuer is binding on all Holders who validly tendered their Capital Securities. For avoidance of doubt, a Holder which has accepted to divest Capital Securities in the Tender Offer and which has been allocated New Capital Securities shall have priority in the allocation of the Tender Offer on a pro-rata basis in the event that the amount of tendered Capital Securities should exceed the amount of issued New Capital Securities.

### **New Financing Conditions**

The Issuer's acceptance of Capital Securities validly tendered for purchase pursuant to the Tender Offer is conditional upon, in the absolute and sole discretion and determination of the Issuer, (i) the terms and conditions of the New Capital Securities being satisfactory to the Issuer, including, but not limited to, as to the price and volume of the New Capital Securities and (ii) the successful outcome of the issuance of New Capital Securities (including the receipt of funds by the Issuer), which will enable the Issuer to finance the Purchase Price and Accrued Interest of the total amount of Capital Securities validly tendered and accepted for purchase pursuant to the Tender Offer (together "**New Financing Conditions**").

For the avoidance of doubt, the Issuer is not under any obligation to accept any tender of Capital Securities for purchase pursuant to the Tender Offer. Any tender of Capital Securities for purchase may be rejected by the Issuer for any reason, and the Issuer is not under any obligation to Holders to furnish any reason or justification for refusing to accept a tender of Capital Securities for purchase.

The Issuer's acceptance of Capital Securities validly tendered in accordance with the terms and conditions of the Tender Offer will be irrevocable, but always subject to the satisfaction of the New Financing Conditions.

### **Restrictions: No offer or sale of New Capital Securities**

This document does not constitute an offer or a sale of the New Capital Securities. The New Capital Securities are not being, and will not be, offered or sold in the United States. Nothing in this document constitutes an offer to sell or the solicitation of an offer to buy the New Capital Securities in the United States or any other jurisdiction. Securities may not be offered, sold or delivered in the United States absent registration under, or an exemption from the registration requirements of, the Securities Act. The New Capital Securities have not been, and will not be, registered under the Securities Act or the securities laws of any state or other jurisdiction of the United States and may not be offered, sold or delivered, directly or indirectly, within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the Securities Act). Investors who wish to buy New Capital Securities should contact their sales contact at the relevant Dealer Manager to obtain all relevant documentation.

### **Participation**

Holders can only participate in the Tender Offer by submitting a valid tender instruction. Only Holders who are clients of, and can execute a secondary trade upon settlement with, Danske Bank, DNB, Nordea, SEB or Swedbank with all required know your customer (KYC) and similar documentation in place to the satisfaction of such Dealer Manager may participate in this Tender Offer and Holders must contact any of the Dealer Managers to receive an application form that includes the details of how to participate in the Tender Offer. Tender instructions given via the application form are irrevocable by the Holders, except for in the limited circumstances described in the application form.

Holders should consult their own tax, accounting, financial and legal advisers regarding the suitability to themselves of the tax, accounting, financial, legal and regulatory consequences of participating in the Tender Offer.

Holders who do not participate in the Tender Offer, or whose Capital Securities are not accepted for purchase by the Issuer, will continue to hold their Capital Securities subject to the terms and conditions of the Capital Securities.

To obtain an application form and participate in the Tender Offer please contact any of the Dealer Managers at the details below.

### **Placing fee**

The Joint Bookrunners will be paid a fee by the Issuer in respect of the placement of the transaction relating to the New Capital Securities.

## **CONTACT INFORMATION**

### **Joint Bookrunners and Dealer Managers**

#### **Danske Bank A/S, Danmark, Sverige Filial**

Email: [dcm\\_admin@danskebank.se](mailto:dcm_admin@danskebank.se)

#### **DNB Markets a part of DNB Bank ASA, Sweden Branch**

Email: [bond.syndicate@dnb.no](mailto:bond.syndicate@dnb.no)

#### **Nordea Bank Abp**

Email: [dcmsweden@nordea.com](mailto:dcmsweden@nordea.com)

#### **Skandinaviska Enskilda Banken AB (publ)**

Email: [GOBondSupport@seb.se](mailto:GOBondSupport@seb.se)

#### **Swedbank AB (publ)**

Email: [syndicate@swedbank.se](mailto:syndicate@swedbank.se)

### **The Issuer**

**Samhällsbyggnadsbolaget i Norden AB (publ)**

Ilija Batljan, CEO and founder  
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**This document is released by the Issuer and contains information that qualified or may have qualified as inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 (MAR), encompassing information relating to the Tender Offer described above. For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, this document was first released, on behalf of the Issuer by Ilija Batljan, at 15:10 CEST on 16 October 2019 and updated at 13:32 CEST on 21 October 2019.**

## DISCLAIMER

This document contains important information which should be read carefully before any decision is made with respect to the Tender Offer. If any Holder is in any doubt as to the action it should take or is unsure of the impact of the Tender Offer, it is recommended to seek its own financial and legal advice, including as to any tax consequences, from its stockbroker, bank manager, solicitor, accountant or other independent financial or legal adviser. Any Holder whose Capital Securities are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee or intermediary must contact such entity if it wishes to tender such Capital Securities pursuant to the Tender Offer. Neither the Issuer nor the Dealer Managers nor their respective directors, employees or affiliates makes any recommendation as to whether Holders of Capital Securities should tender Capital Securities for purchase pursuant to the Tender Offer.

## Offer and Distribution Restrictions

This document does not constitute an invitation to participate in the Tender Offer in any jurisdiction in which, or to any person to or from whom, it is unlawful to make such invitation or for there to be such participation under applicable securities laws. The distribution of this document in certain jurisdictions may be restricted by law. Persons into whose possession this document comes are required by each of the Issuer and the Dealer Managers to inform themselves about and to observe any such restrictions.

### United States

The Tender Offer is not being made and will not be made, directly or indirectly, in or into, or by use of the mails of, or by any means or instrumentality of interstate or foreign commerce of, or of any facilities of a national securities exchange of, the United States or to any U.S. Person (as defined in Regulation S of the United States Securities Act of 1933, as amended (each a "**U.S. Person**")). This includes, but is not limited to, facsimile transmission, electronic mail, telex, telephone, the internet and other forms of electronic communication. Accordingly, copies of this document and any other documents or materials relating to the Tender Offer are not being, and must not be, directly or indirectly, mailed or otherwise transmitted, distributed or forwarded (including, without limitation, by custodians, nominees or trustees) in or into the United States or to a U.S. Person and the Capital Securities cannot be tendered in the Tender Offer by any such use, means, instrumentality or facility or from or within or by persons located or resident in the United States or by any U.S. Person. Any purported tender of Capital Securities in the Tender Offer resulting directly or indirectly from a violation of these restrictions will be invalid and any purported tender of Capital Securities made by a person located in the United States, a U.S. Person, by any person acting for the account or benefit of a U.S. Person, or by any agent, fiduciary or other intermediary acting on a non-discretionary basis for a principal giving instructions from within the United States will be invalid and will not be accepted.

Each Holder of Capital Securities participating in the Offer will represent that it is not a U.S. Person, it is not located in the United States and is not participating in the Tender Offer from the United States, or it is acting on a nondiscretionary basis for a principal located outside the United States that is not giving an order to participate in the Tender Offer from the United States and who is not a U.S. Person. For the purposes of this and the above paragraph, "**United States**" means the United States of America, its territories and possessions (including Puerto Rico, the U.S. Virgin Islands, Guam, American Samoa, Wake Island and the Northern Mariana Islands), any state of the United States of America and the District of Columbia.

### United Kingdom

This document and any other documents or materials relating to the Tender Offer is not being made, and such documents and/or materials have not been approved, by an authorised person for the purposes of section 21 of the Financial Services and Markets Act 2000, as amended. Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of such documents and/or materials as a financial promotion is only being made to those persons in the United Kingdom falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "**Financial Promotion Order**")) or any other persons to whom it may otherwise lawfully be made under the Financial Promotion Order.

### General

Neither this document nor the electronic transmission thereof constitutes an offer to buy or the solicitation of an offer to sell Capital Securities (and tenders of Capital Securities for purchase pursuant to the Tender Offer will not be accepted from Holders) in any circumstances in which such offer or solicitation is unlawful. In those jurisdictions where the securities, blue sky or other laws require the Tender Offer to be made by a licensed broker or dealer and the Dealer Managers or any of their affiliates are such a licensed broker or dealer in any such jurisdiction, the Tender Offer shall be deemed to be made by such affiliate, as the case may be, in such jurisdiction.

Further, the Tender Offer does not constitute or form part of (i) a prospectus within the meaning of Chapter 2 of the Swedish Financial Instruments Trading Act (*Sw. lag om handel med finansiella instrument 1991:980*) (as amended) nor Regulation (EU) No 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public and admitted to trading on a regulated market, and repealing Directive 2003/71/EC, nor (ii) a tender offer document as referred to in Chapter 2 a of the Swedish Financial Instruments Trading Act. Each Holder participating in the Tender Offer will be deemed to give certain other representations in respect of the other jurisdictions referred to above and generally as set out in the application form for participating in the Tender Offer available from the Dealer Managers. Any tender of Capital Securities for purchase pursuant to the Tender Offer from a Holder that is unable to make these representations will not be accepted.

The Issuer reserves the right, in its sole and absolute discretion, to investigate, in relation to any tender of Capital Securities for purchase pursuant to the Tender Offer, whether any such representation given by a Holder is correct and, if such investigation is undertaken and as a result the Issuer determines (for any reason) that such representation is not correct, such tender or submission may be rejected.