

**MiFID II product governance / Professional investors and ECPs only target market** – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (a) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, **MiFID II**); and (b) 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 manufacturers' 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 manufacturers' target market assessment) and determining appropriate distribution channels.

**Final Terms dated 16 May 2023**

**VASAKRONAN AB (PUBL)**  
**Legal Entity Identifier (LEI): 5493007LNZSEWN5KTV42**

**Issue of SEK 1,350,000,000 4.373 per cent. Fixed rate Notes due 19 May 2028**

**under the EUR 8,000,000,000**  
**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 terms and conditions (the **Conditions**) set forth in the base prospectus dated 26 April 2023 which constitutes a base prospectus (the **Base Prospectus**) for the purposes of the EU Prospectus Regulation. This document constitutes the Final Terms of the Notes described herein for the purposes of the EU Prospectus Regulation and must be read in conjunction with the Base Prospectus.

The Base Prospectus has been published on the websites of the Irish Stock Exchange plc trading as Euronext Dublin (**Euronext Dublin**) ([www.euronext.com](http://www.euronext.com)) and the Issuer (<https://vasakronan.se/en/>).

The expression **EU Prospectus Regulation** means Regulation (EU) 2017/1129.

1.	Issuer	Vasakronan AB (publ)
2.	(a) Series Number:	114
	(b) Tranche Number:	1
3.	Specified Currency or Currencies:	Swedish Krona (“ <b>SEK</b> ”)
4.	Aggregate Nominal Amount:	
	(a) Series:	SEK 1,350,000,000
	(b) Tranche:	SEK 1,350,000,000

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| 5.  | Issue Price:  | 100.000 per cent. of the Aggregate Nominal Amount   |
| 6.  | (a) Specified Denominations:                            | SEK 2,000,000 and integral multiples of SEK 1,000,000 in excess thereof   |
|     | (b) Calculation Amount:                                 | SEK 1,000,000   |
| 7.  | (a) Issue Date:   | 19 May 2023   |
|     | (b) Interest Commencement Date:                         | Issue Date  |
| 8.  | Maturity Date:  | 19 May 2028   |
| 9.  | Interest Basis:   | 4.373 per cent. Fixed Rate<br><br>(see paragraph(s) 14 below)   |
| 10. | Redemption/Payment 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 or Redemption/Payment Basis:         | Not Applicable  |
| 12. | Put/Call Options:                                       | Change of Control Put<br><br>(see paragraph(s) 19 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. | <b>Fixed Rate Note Provisions</b> | Applicable  |
|     | (a) Rate of Interest:             | 4.373 per cent. per annum payable in arrear on each Interest Payment Date         |
|     | (b) Interest Payment Date(s):     | 19 May in each year, commencing 19 May 2024 up to and including the Maturity Date |
|     | (c) Fixed Coupon Amount:          | SEK 43,730 per Calculation Amount   |
|     | (d) Broken Amount(s):             | Not Applicable  |
|     | (e) Day Count Fraction:           | 30/360  |

- (f) Determination Date: Not Applicable
15. **Floating Rate Note Provisions** Not Applicable
16. **Zero Coupon Note Provisions** Not Applicable

**PROVISIONS RELATING TO REDEMPTION**

17. **Call Option** Not Applicable
18. **Put Option** Not Applicable
19. **Change of Control Put Option** Applicable
20. **Clean-up Call Option:** Not Applicable
21. **Early Termination Amount** SEK 1,000,000 per Calculation Amount

Early Termination Amount(s) per Calculation Amount payable on redemption on event of default or other early redemption:

22. **Final Redemption Amount of each Note** SEK 1,000,000 per Calculation Amount
23. **Early Redemption Amount**

(a) Early Redemption Amount(s) per Calculation Amount payable on redemption on event of default or other early redemption: SEK 1,000,000 per Calculation Amount

(b) Notice period on redemption for tax reasons (if different from Condition **Error! Reference source not found.** (*Redemption for tax reasons*)) Not Applicable – in line with Conditions

24. **Early Redemption Amount (Tax)** SEK 1,000,000 per Calculation Amount

Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons:

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

25. **Form of Notes:** Bearer Notes:

Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive in the limited circumstances specified in the Permanent Global Note

- 26. **New Global Note / New Safekeeping Structure:** No
- 27. **Additional Financial Centre(s)** Not Applicable
- 28. **Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature):** No

Signed on behalf of **Vasakronan AB (publ)**:

By: .....  
*Duly authorised*

By: .....  
*Duly authorised*

## PART B – OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

- (a) Admission to Trading: Application is expected to be made by the Issuer (or on its behalf) for the Notes to be admitted to the official list and to trading on the regulated market of Euronext Dublin with effect from on or about the Issue Date
- (b) Estimate of total expenses related to admission to trading: EUR 1,000

### 2. RATINGS

The Notes to be issued will be unrated

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

Save for any fees payable to the Dealers, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. The Dealers and their 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, ESTIMATED PROCEEDS AND TOTAL EXPENSES

- (a) Reasons for the offer: The Notes are intended to be issued as Green Bonds under the Issuer's Green Bond Framework dated August 2018
- (b) Estimated net proceeds: SEK 1,350,000,000

### 5. YIELD

Indication of yield: 4.373 per cent.

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

- (a) ISIN: XS2624619719
- (b) Common Code: 262461971
- (c) FISN: See the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible

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|-----|---|--|
|     |   | National Numbering Agency that assigned the ISIN   |
| (d) | CFI Code:   | See the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN  |
| (e) | Any clearing system(s) other than Euroclear or Clearstream, Luxembourg  | Not Applicable   |
| (f) | Delivery:   | Delivery against payment   |
| (g) | Names and addresses of additional Paying Agent(s) (if any) or, in the case of VPS Notes, the VPS Agent and the VPS Trustee: | Not Applicable   |
| (h) | [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 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. |
| (i) | Relevant Benchmark:   | Not Applicable   |

## 7. DISTRIBUTION

- |     |  |                                       |
|-----|--|---------------------------------------|
| (a) | Method of Distribution:                | Syndicated                            |
| (b) | If syndicated:                         |                                       |
|     | (i) Names of Dealers                   | Nordea Bank Abp<br>Swedbank AB (publ) |
|     | (ii) Stabilisation Manager(s), if any: | Not Applicable                        |

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|-----|---|--|
| (c) | If non-syndicated, name of Dealer:            | Not Applicable                         |
| (d) | U.S. Selling Restrictions:                    | Reg S Compliance Category 2<br>TEFRA D |
| (e) | Prohibition of Sales to EEA Retail Investors: | Not Applicable                         |
| (f) | Prohibition of Sales to UK Retail Investors:  | Not Applicable                         |
| (g) | Prohibition of Sales to Belgian Consumers:    | Applicable                             |

**8. PROVISIONS RELATING TO GREEN BONDS**

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|---------------------------------|---|
| Green Bonds:                    | Yes   |
| Reviewer(s):                    | A Second Opinion on the Issuer's Green Finance Framework dated 2018 has been provided by CICERO (Center for International Climate Research) |
| Date of third party opinion(s): | 4 September 2018  |