

**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: (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 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.

## **FINAL TERMS DATED 22 JANUARY 2019**

**VASAKRONAN AB (PUBL)**  
**Legal Entity Identifier (LEI): 5493007LNZSEWN5KTV42**  
**Issue of SEK 100,000,000 0.775 per cent. Environmental**  
**Sustainability Notes due 24 February 2022**

**under the EUR6,000,000,000 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 18 October 2018 and the supplemental Base Prospectus dated 10 December 2018 which together constitute a base prospectus (the **Base Prospectus**) for the purposes of the Prospectus Directive. This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Base Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and 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.ise.ie](http://www.ise.ie)) and the Issuer (<https://en.vasakronan.se>).

1.	Issuer	Vasakronan AB (publ)
2.	(a) Series Number:	7
	(b) Tranche Number:	1
3.	Specified Currency or Currencies:	Swedish Kronor (“ <b>SEK</b> ”)
4.	Aggregate Nominal Amount:	SEK 100,000,000
	(a) Series:	SEK 100,000,000
	(b) Tranche:	SEK 100,000,000
5.	Issue Price:	100.00 per cent. of the Aggregate Nominal Amount
6.	(a) Specified Denominations:	SEK 2,000,000

	(b)	Calculation Amount:	SEK 1,000,000
7.	(a)	Issue Date:	24 January 2019
	(b)	Interest Commencement Date:	Issue Date
8.		Maturity Date:	24 February 2022
9.		Interest Basis:	0.775 per cent. Fixed Rate  (see paragraph 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  (see paragraph 19 nedan)
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**

14.		<b>Fixed Rate Note Provisions</b>	Applicable from 24 January 2019 to 24 February 2022
	(a)	Rate of Interest:	0.775 per cent. per annum payable in arrear on each Interest Payment Date
	(b)	Interest Payment Date(s):	24 February in each year up to and including the Maturity Date. Short first period between 24 January 2019 and 24 February 2019
	(c)	Fixed Coupon Amount (s):	SEK 7,750 per Calculation Amount
	(d)	Broken Amount(s):	0.064 per Calculation Amount, payable on the Interest Payment Date
	(e)	Day Count Fraction:	30/360
	(f)	Determination Date:	24 February in each year
15.		<b>Floating Rate Note Provisions</b>	Not Applicable
16.		<b>Zero Coupon Note Provisions</b>	Not Applicable

## PROVISIONS RELATING TO REDEMPTION

- |     |   |                |
|-----|---|----------------|
| 17. | <b>Call Option</b>  | Not Applicable |
| 18. | <b>Put Option</b>   | Not Applicable |
| 19. | <b>Change of Control Put Option</b>   | Applicable     |
| 20. | <b>Early Termination Amount</b>   | SEK 1,000,000  |
|     | Early Termination Amount(s) per Calculation Amount payable on redemption on event of default or other early redemption: |                |
| 21. | <b>Final Redemption Amount of each Note</b>   | SEK 1,000,000  |
| 22. | <b>Early Redemption Amount</b>  | SEK 1,000,000  |
|     | Early Redemption Amount(s) per Calculation Amount payable on redemption on event of default or other early redemption:  |                |
| 23. | <b>Early Redemption Amount (Tax)</b>  | SEK 1,000,000  |
|     | Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons:                           |                |

## GENERAL PROVISIONS APPLICABLE TO THE NOTES

- |     |  |   |
|-----|--|---|
| 24. | <b>Form of Notes:</b>  | Bearer Notes:<br><br>Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes on in the limited circumstances specified in the Permanent Global Note |
| 25. | <b>New Global Note:</b>  | No  |
| 26. | <b>Additional Financial Centre(s)</b>  | Not Applicable  |
| 27. | <b>Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature):</b> | 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 has been 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 or about 24 January 2019.
- (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 Dealer, 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 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, ESTIMATED PROCEEDS AND TOTAL EXPENSES

- (a) Reasons for the offer: The Notes are intended to be issued as Green Bonds.
- (b) Estimated proceeds: SEK 100,000,000
- (c) Estimated total expenses: SEK 69,000

### 5. *Fixed Rate Notes only* – YIELD

Indication of yield: 0.755 per cent.

### 6. OPERATIONAL INFORMATION

- (a) ISIN: XS1940194753
- (b) Common Code: 194019475
- (c) FISN: VASAKRONAN AB (/..775EMTN 20220224
- (d) CFI Code: DTFXFB
- (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: Not Applicable

Trustee:

- (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:

STIBOR is provided by the Swedish Bankers' Association. As at the date hereof, the Swedish Bankers' Association does not appear in the register of administrators and benchmarks established and maintained by ESMA pursuant to Article 36 (Register of administrators and benchmarks) of the Benchmark Regulation.

## 7. DISTRIBUTION

- (a) Method of Distribution: Non-syndicated
- (b) If syndicated:
- (i) Names of Dealers Not Applicable
- (ii) Stabilisation Manager(s), if any: Not Applicable
- (c) If non-syndicated, name of Dealer: Swedbank AB (publ)
- (d) U.S. Selling Restrictions: Reg S Compliance Category 2, TEFRA D
- (e) Prohibition of Sales to EEA Retail Investors: Not Applicable
- (f) Prohibition of Sales to Belgian Consumers: Applicable