

## FINAL TERMS

**PROHIBITION OF SALES TO EEA 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 (the **EEA**). 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, **MiFID II**); (ii) a customer within the meaning of Directive (EU) 2016/97 (the **EU 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 the EU Prospectus Regulation. Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the **EU PRIIPs Regulation**) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the EU PRIIPs Regulation.

**PROHIBITION OF SALES TO 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 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 (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (**EUWA**); (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the Financial Services and Markets Act 2000 (the **FSMA**) to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of UK domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of UK domestic law by virtue of the EUWA (the **UK PRIIPs Regulation**) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK 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: (a) the target market for the Notes is eligible counterparties and professional clients only, each as defined in 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 15 September 2021**

**VASAKRONAN AB (PUBL)**

**Legal Entity Identifier (LEI): 5493007LNZSEWN5KTV42**

**Issue of SEK 200,000,000 Fixed Rate Notes due 22 January 2027**

**(to be consolidated and form a single series with the SEK 250,000,000 Fixed Rate Notes due 22 January 2027 issued on 20 January 2020)**

**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 14 June 2019. These Final Terms contain the final terms of the Notes and must be read in conjunction with the Base Prospectus dated 23 April 2021 which constitutes a base prospectus (the **Base Prospectus**) for the purposes of the EU Prospectus Regulation, save in respect of the Conditions which are set forth in the base prospectus dated 14 June 2019 and are incorporated by reference in the Base Prospectus, in order to obtain all relevant information. This document constitutes the Final Terms relating to the issue of Notes described herein for the purposes of the EU Prospectus Regulation.

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/in-english/>).

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

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|----|--|--|
| 1. | Issuer                                       | Vasakronan AB (publ)   |
| 2. | (a) Series Number:                           | 44   |
|    | (b) Tranche Number:                          | 2  |
|    | (c) Date on which the Notes become fungible: | The Notes shall be consolidated, form a single series and be interchangeable for trading purposes with the SEK 250,000,000 Fixed Rate Notes due 22 January 2027 issued 20 January 2020 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 27 October 2021. |
| 3. | Specified Currency or Currencies:            | Swedish Krona (“SEK”)  |
| 4. | Aggregate Nominal Amount:                    |  |
|    | (a) Series:                                  | SEK 450,000,000  |
|    | (b) Tranche:                                 | SEK 200,000,000  |
| 5. | Issue Price:                                 | 102.122 per cent. of the Aggregate Nominal Amount plus accrued interest from 22 January 2021   |
| 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   |
|    | (b) Calculation Amount:                      | SEK 1,000,000  |
| 7. | (a) Issue Date:                              | 17 September 2021  |

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|-----|---|--------------|---|
| (b) | Interest Date:  | Commencement | 22 January 2021   |
| 8.  | Maturity Date:  |              | 22 January 2027   |
| 9.  | Interest Basis:   |              | 1.190 per cent. Fixed Rate<br>(see paragraph 1416 nedan)  |
| 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 Redemption/Payment Basis:            | or           | Not Applicable  |
| 12. | Put/Call Options:                                       |              | Change of Control Put<br>(see paragraph 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:                | 1.190 per cent. per annum payable in arrear on each Interest Payment Date |
|     | (b) Interest Payment Date(s):        | 22 January in each year up to and including the Maturity Date             |
|     | (c) Fixed Coupon Amount:             | SEK 11,900 per Calculation Amount   |
|     | (d) Broken Amount(s):                | Not Applicable  |
|     | (e) Day Count Fraction:              | 30/360  |
|     | (f) Determination Date:              | Not Applicable  |
| 15. | <b>Floating Rate Note Provisions</b> | Not Applicable  |
| 16. | <b>Zero Coupon Note Provisions</b>   | Not Applicable  |

#### **PROVISIONS RELATING TO REDEMPTION**

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|-----|--------------------|----------------|
| 17. | <b>Call Option</b> | Not Applicable |
| 18. | <b>Put Option</b>  | Not Applicable |

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|-----|---|--------------------------------------|
| 19. | <b>Change of Control Put Option</b>   | Applicable                           |
| 20. | <b>Clean-up Call Option:</b>  | Not Applicable                       |
| 21. | <b>Early Termination Amount</b>   | 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. | <b>Final Redemption Amount of each Note</b>   | SEK 1,000,000 per Calculation Amount |
| 23. | <b>Early Redemption Amount</b>  | SEK 1,000,000 per Calculation Amount |
|     | Early Redemption Amount(s) per Calculation Amount payable on redemption on event of default or other early redemption:  |                                      |
| 24. | <b>Early Redemption Amount (Tax)</b>  | 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**

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|-----|--|---|
| 25. | <b>Form of Notes:</b>  | Bearer Notes:   |
|     |  | Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note |
| 26. | <b>New Global Note / New Safekeeping Structure:</b>  | Yes   |
| 27. | <b>Additional Financial Centre(s)</b>  | Stockholm   |
| 28. | <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 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 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 Dealer 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.
- (b) Estimated net proceeds: SEK 205,587,611.11 including 235 days accrued interest amounting to SEK 1,553,611.11
- (c) Estimated total expenses: Not Applicable

### **5. YIELD**

Indication of yield: 0.783 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: Temporary ISIN Code: XS2387928604  
Permanent ISIN Code: XS2107359171
- (b) Common Code: Temporary Common Code: 238792860  
Permanent Common Code: 210735917

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|-----|---|--|
| (c) | FISN:   | See the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible 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:   | <p>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.</p> |
| (i) | Relevant Benchmark:   | Not Applicable   |

## 7. DISTRIBUTION

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|-----|-------------------------|----------------|
| (a) | Method of Distribution: | Non-syndicated |
| (b) | If syndicated:          |                |
| (i) | Names of Dealers        | Not Applicable |

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

## 8. PROVISIONS RELATING TO GREEN BONDS

- |                              |                  |
|------------------------------|------------------|
| Green Bonds:                 | Yes              |
| Reviewer:                    | CICERO           |
| Date of third party opinion: | 4 September 2018 |