

## FINAL TERMS

**MIFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ELIGIBLE COUNTERPARTIES 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: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in the Markets in Financial Instruments Directive (Directive 2014/65/EU) (as amended, **MiFID II**); and (ii) 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.

1 November 2023

**SKANDINAVISKA ENSKILDA BANKEN AB (publ)**

**Issuer's Legal Entity Identifier (LEI): F3JS33DEI6XQ4ZBPTN86**

**Issue of SEK 1,250,000,000 5.625 per cent. Tier 2 Subordinated Notes due in or nearest to November 2033 issued under the Global Programme for the Continuous Issuance of Medium Term Notes and Covered Bonds**

### PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Information Memorandum dated 6 July 2023 as supplemented by a first supplemental information memorandum dated 21 July 2023 and a second supplemental information memorandum dated 26 October 2023 which together constitute a base prospectus for the purposes of the EU Prospectus Regulation (the **Information Memorandum**). This document constitutes the Final Terms of the securities described herein for the purposes of the EU Prospectus Regulation and must be read in conjunction with the Information Memorandum to obtain all the relevant information.

The Information Memorandum is available for viewing on the Issuer's website at: <https://sebgroup.com/investor-relations/debt-investors/debt-programmes>. In addition, if the Notes are to be admitted to trading on the regulated market of Euronext Dublin, copies of the Final Terms will be published on the website of the Issuer at: <https://sebgroup.com/investor-relations/debt-investors/debt-transactions>.

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|------------------------------|-----------------------------------------|
| <b>1. Issuer:</b>            | Skandinaviska Enskilda Banken AB (publ) |
| <b>2. (i) Series Number:</b> | 337                                     |
| <b>(ii) Tranche Number:</b>  | 1                                       |

- (iii) Date on which the Notes will be consolidated and form a single Series: Not Applicable
- 3. Specified Currency or Currencies:** Svenska Kronor ("SEK")
- 4. Aggregate Nominal Amount:**
- (i) Series: SEK 1,250,000,000
- (ii) Tranche: SEK 1,250,000,000
- 5. Issue Price of Tranche:** 99.703 per cent. of the Aggregate Nominal Amount.
- 6. (i) Specified Denominations:** SEK 2,000,000 and integral multiples of SEK 1,000,000 in excess thereof.
- (ii) Calculation Amount (in relation to calculation of interest in global form see Conditions): SEK 1,000,000
- 7. (i) Issue Date:** 3 November 2023
- (ii) Interest Commencement Date: Issue Date
- 8. Maturity Date:** Interest Payment Date falling in or nearest to 3 November 2033
- 9. (i) Extended Maturity:** Not Applicable
- (ii) Extended Maturity Date: Not Applicable
- 10. Interest Basis:** Fixed Reset Notes (see paragraph 16 below)
- 11. Redemption 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.
- 12. Change of Interest Basis:** Not Applicable
- 13. Put/Call Options:** Issuer Call
- 14. (i) Type of Note:** MTN
- (ii) Status of MTN: Tier 2 Subordinated Notes
- (iii) Status of Subordinated Notes: Tier 2 Subordinated

## PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

<b>15. Fixed Rate Provisions:</b>	Not Applicable
<b>16. Fixed Reset Provisions:</b>	Applicable
(i) Initial Interest Rate:	5.625 per cent. per annum payable annually in arrear on each Interest Payment Date up to and including the Reset Date
(ii) Interest Payment Date(s):	3 November in each year, commencing on 3 November 2024, up to and including 3 November 2028. Thereafter quarterly on 3 February, 3 May, 3 August and 3 November in each year up to and including the Maturity Date
(iii) Fixed Coupon Amount to (but excluding) the First Reset Date for Notes in definitive form (and in relation to Notes in global form see Conditions):	SEK 56,250 per Calculation Amount
(iv) Broken Amount(s) for Notes in definitive form (and in relation to Notes in global form see Conditions):	Not Applicable
(v) Day Count Fraction:	30/360 up to and including the Reset Date, unadjusted. Thereafter Act/360, Modified Following Business Day Convention
(vi) Determination Date(s):	Not Applicable
(vii) Reset Date:	3 November 2028
(viii) Subsequent Reset Date(s):	Not Applicable
(ix) Reset Reference Rate:	3-month STIBOR
(x) Reset Margin:	+ 2.20 per cent. per annum
(xi) Relevant Screen Page:	Refinitiv STIBOR=
(xii) Floating Leg Reference Rate:	3-month STIBOR
(xiii) Floating Leg Screen Page:	Refinitiv STIBOR=
(xiv) Initial Mid-Swap Rate:	3.495 per cent. per annum

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|---------------------------------------------------|----------------|
| <b>17. Floating Rate Provisions:</b>              | Not Applicable |
| <b>18. Zero Coupon Provisions:</b>                | Not Applicable |
| <b>19. Extended Maturity Interest Provisions:</b> | Not Applicable |

**PROVISIONS RELATING TO REDEMPTION**

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|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------|
| <b>20. Notice periods for Condition 5.06:</b>                                                                                                                                        | Not Applicable                                             |
| <b>21. Issuer Call:</b>                                                                                                                                                              | Applicable                                                 |
| <i>(i)</i> Optional Redemption Date(s):                                                                                                                                              | 3 November 2028 and any Interest Payment Dates thereafter. |
| <i>(ii)</i> Optional Redemption Amount(s):                                                                                                                                           | SEK 1,000,000 per Calculation Amount                       |
| <i>(iii)</i> If redeemable in part:                                                                                                                                                  |                                                            |
| (a) Minimum Redemption Amount:                                                                                                                                                       | Not Applicable                                             |
| (b) Higher Redemption Amount:                                                                                                                                                        | Not Applicable                                             |
| <b>22. Issuer Reset Date Call:</b>                                                                                                                                                   | Not Applicable                                             |
| <b>23. Issuer Residual Call:</b>                                                                                                                                                     | Not Applicable                                             |
| <b>24. Investor Put:</b>                                                                                                                                                             | Not Applicable                                             |
| <b>25. Final Redemption Amount:</b>                                                                                                                                                  | SEK 1,000,000 per Calculation Amount                       |
| <b>26. Early Redemption Amount(s) payable on redemption for taxation reasons, on an event of default or upon the occurrence of a Capital Event or an Eligible Liabilities Event:</b> | SEK 1,000,000 per Calculation Amount                       |

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

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|-----------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>27. Form of Notes:</b>   | Bearer Notes:<br><br>Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for definitive Notes only upon an Exchange Event |
| <b>28. New Global Note:</b> | No                                                                                                                                                         |

- 29. Additional Financial Centre(s):** Not Applicable
- 30. Talons for future Coupons or Receipts to be attached to definitive Bearer Notes (and dates on which such Talons mature):** No
- 31. Provisions applicable to Subordinated Notes**
- Eligible Liabilities Event** Not Applicable
- 32. Details relating to Instalment Notes:** Not Applicable
- 33. Provisions applicable to Renminbi Notes:** Not Applicable

Signed on behalf of the Bank:

By: .....

Duly authorised

## PART B – OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

- (i) Admission to trading: Application has been made by the Bank (or on its behalf) for the Notes to be admitted to the Official List of Euronext Dublin and to trading on the Regulated Market of Euronext Dublin with effect from on or about the Issue Date.
- (ii) Estimate of total expenses relating to admission to trading: EUR 1,000

### 2. RATINGS

The Notes to be issued are expected to be or have been rated:

Baa1 by Moody's Investors Service (Nordics) AB (**Moody's**)

BBB+ by S&P Global Ratings Europe Limited (**S&P**)

A by Fitch Ratings Limited (**Fitch**)

Each of Moody's and S&P is established in the European Union (the **EU**) and registered under the Regulation (EC) No. 1060/2009 (as amended) (the **CRA Regulation**). Ratings issued by Moody's and S&P have are endorsed by Moody's Investors Service Ltd and S&P Global Ratings UK Limited respectively, which are both established in the United Kingdom (the **UK**) and registered under Regulation (EC) No. 1060/2009 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended (the **UK CRA Regulation**).

Fitch is established in the UK and registered under the UK CRA Regulation. Ratings issued by Fitch are endorsed by Fitch Ratings Ireland Limited, which is established in the EU and registered under the EU CRA Regulation.

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

Save for any fees payable to the Joint Bookrunners, so far as the Bank is aware, no person involved in the issue of the Notes has an interest material to the offer. The Joint Bookrunners 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 Bank and its affiliates in the ordinary course of business.

#### **4. REASONS FOR THE OFFER; ESTIMATED NET PROCEEDS AND TOTAL EXPENSES**

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|------------------------------|-----------------------------------------------------|
| (i) Reasons for the Offer:   | See "Use of Proceeds" in the Information Memorandum |
| (ii) Estimated net proceeds: | SEK 1,246,287,500                                   |

#### **5. YIELD (Fixed Rate Notes only)**

5.695 per cent. per annum for the period from (and including) the Issue Date to (but excluding) the Reset Date

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**

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|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (i) Intended to be held in a manner which would allow Eurosystem eligibility: | No.<br><br>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 Euroclear Bank SA/NV and/or Clearstream Banking S.A. 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 intraday credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the European Central Bank being satisfied that Eurosystem eligibility criteria have been met. |
| (ii) ISIN:                                                                    | XS2713297419                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| (iii) Common Code:                                                            | 271329741                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| (iv) CUSIP:                                                                   | Not Applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| (v) CINS:                                                                     | Not Applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| (vi) CFI code:                                                                | DTVUFB, as updated, as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |



- National Numbering Agency that assigned the ISIN
- (vii) FISN: SKANDINAVISKA E/VAREMTN 20331100 as updated, as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
- (viii) Any clearing system(s) other than Euroclear, Clearstream, Luxembourg and DTC and the relevant identification number(s): Not Applicable
- (ix) Whether Register is held by the Principal Registrar or the Alternative Registrar: Not Applicable
- (x) Delivery: Delivery against payment
- (xi) Names and addresses of additional Paying Agent(s) (if any): Not Applicable

## 7. DISTRIBUTION

- (i) Method of distribution: Syndicated
- (ii) If syndicated, names and addresses of Joint Bookrunners:
- Danske Bank A/S**  
 Holmens Kanal 2-12  
 DK-1092  
 Copenhagen K  
 Denmark
- Nordea Bank Abp**  
 Satamaradankatu 5  
 FI-00020 Nordea  
 Helsinki  
 Finland
- Skandinaviska Enskilda Banken AB (publ)**  
 Kungsträdgårdsgatan 8  
 SE-106 40 Stockholm  
 Sweden
- Swedbank AB (publ)**

SE-105 34 Stockholm  
Sweden

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|---------------------------------------------------------------------|---------------------------------------------------------------------------------------|
| <i>(iii)</i> Stabilisation Manager (if any):                        | Not Applicable                                                                        |
| <i>(iv)</i> If non-syndicated, name and address of relevant Dealer: | Not Applicable                                                                        |
| <i>(v)</i> U.S. selling restrictions:                               | Reg. S Category 2. TEFRA D                                                            |
| <i>(vi)</i> Prohibition of Sales to EEA Retail Investors:           | Not Applicable                                                                        |
| <i>(vii)</i> Prohibition of Sales to UK Retail Investors:           | Not Applicable                                                                        |
| <i>(viii)</i> Relevant Benchmark:                                   | STIBOR is provided by the Swedish Financial Benchmark Facility (the " <b>SFBF</b> "). |

As at the date hereof, the SFBF appears in the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority pursuant to Article 36 of Regulation (EU) No. 2016/1011

## **8. THIRD PARTY INFORMATION**

Not Applicable