



S-Bank issues its first covered bond, valued at EUR 500 million, as part of its bond programme

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S-Bank Plc, Stock exchange release, 20 September 2023 at 13.15

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S-Bank Plc is issuing its first covered bond. The nominal value of the bond is EUR 500 million. The bond's maturity date is 26 September 2028 and annual interest of 3.75% will be paid. The bond's ISIN code is FI4000560990.

The issue will take place under S-Bank's EUR 3.0 billion bond programme. The Finnish Financial Supervisory Authority approved the supplement to the bond programme's English-language Base Prospectus on 28 August 2023. The programme's English-language Base Prospectus with the supplement is available on the S-Bank website at s-pankki.fi/sijoittajille and s-pankki.fi/investors. The final terms and conditions of the bond now being issued are available in English on the same website as of 20 September 2023.

S-Bank announced on 31 May 2023 that it will acquire the Finnish household customer, asset management and investment services businesses of Svenska Handelsbanken AB. At the same time, S-Bank announced that the transaction would be financed through a share issue to the owners and debt financing from the market, and that S-Bank would issue covered bonds between 2023 and 2025.

Riikka Laine-Tolonen, CEO of S-Bank:

"When the acquisition of Handelsbanken's business operations is completed in the second half of 2024, S-Bank will move up to a new size category and the next chapter in the S-Bank story will begin. The strong demand for the issue and oversubscription of the bond also reflect the strength of investors' confidence in the bank."

S-Bank will submit an application for the bond to be listed on Nasdaq Helsinki Ltd.

On the issue Danske Bank A/S acted as the Global Coordinator, Joint Lead Manager and Bookrunner, and Landesbank Baden-Württemberg (LBBW), Erste Group Bank AG and Nordea Bank Abp acted as the Joint Lead Managers and Bookrunners. Castrén & Snellman Attorneys Ltd acted as Legal Advisor.

Contacts:

Riikka Laine-Tolonen, CEO

Eero Saloranta, Director, Corporate Banking & Treasury

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Attachments

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