

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN OR INTO OR TO ANY PERSON LOCATED OR RESIDENT IN THE UNITED STATES OF AMERICA, ITS TERRITORIES AND POSSESSIONS (INCLUDING PUERTO RICO, THE U.S. VIRGIN ISLANDS, GUAM, AMERICAN SAMOA, WAKE ISLAND AND THE NORTHERN MARIANA ISLANDS), ANY STATE OF THE UNITED STATES OF AMERICA AND THE DISTRICT OF COLUMBIA (the "United States") OR TO ANY U.S. PERSON (AS DEFINED BELOW) OR IN OR INTO ANY OTHER JURISDICTION WHERE IT IS UNLAWFUL TO RELEASE, PUBLISH OR DISTRIBUTE THIS DOCUMENT (SEE "OFFER AND DISTRIBUTION RESTRICTIONS" BELOW).

19 June 2024



## SAMHÄLLSBYGGNADSBOLAGET I NORDEN AB (PUBL)

### EXTENSION OF EXCHANGE OFFERS AND PAYMENT OF DEFERRED INTEREST ON HYBRID SECURITIES

On 13 June 2024, Samhällsbyggnadsbolaget i Norden AB (publ) (the "**Offeror**") announced its invitations to holders of certain outstanding securities, to offer to exchange such securities (together, the "**Existing Securities**" and each series of the Existing Securities being a "**Series**") for (i) the relevant series of the New Securities to be issued by Sveafastigheter AB (publ) (the "**New Issuer**") and (ii) if applicable, a Cash Component, on the terms set out in the exchange offer memorandum dated 13 June 2024 (the "**Exchange Offer Memorandum**") prepared by the Offeror and subject to the Transaction Conditions and the other conditions described in the Exchange Offer Memorandum (each an "**Offer**" and together, the "**Offers**").

The Offers are subject to the offer and distribution restrictions set out below and as more fully described in the Exchange Offer Memorandum. Capitalised terms used in this announcement and not otherwise defined shall have the meanings given to them in the Exchange Offer Memorandum and the terms and conditions of the Existing Securities.

#### **Payment of Deferred Interest on Hybrid Securities**

Today, the Offeror announces its intention to make a mandatory settlement of all Deferred Interest in relation to the Hybrid Securities included in the Offers (a copy of the relevant notice to the holders of such Hybrid Securities is available on the website of the Offeror). The settlement of Deferred Interest will occur on 3 July 2024, which is prior to the anticipated settlement of the Offers. Holders of the Hybrid Securities who submit, or who have already submitted, Exchange Instructions will therefore be entitled to receive the relevant Deferred Interest payment in respect of their Hybrid Securities. The Offeror also intends to defer accrued interest in respect of the current accrual periods on the Hybrid Securities and there will therefore be no Accrued Interest Payment in respect of any Hybrid Securities accepted for exchange pursuant to the Offers.

Exchange Instructions submitted in respect of Hybrid Securities prior to this announcement may be revoked at any time from the date and time of this announcement until 4.00 p.m. (London time) on 21 June 2024 (subject to any earlier deadlines required by the Clearing Systems and any intermediary through which Holders hold their Existing Securities)

#### **Extension of Offer Timetable**

The Offeror has decided to extend the Expiration Deadline for the Offers to 4.00 p.m. (London time) on 27 June 2024, and the expected Settlement Date will accordingly be 5 July 2024. The revised timetable of events is set out below. The Long Stop Date of 12 July 2024 remains unchanged.

***Expiration Deadline***

Final deadline for receipt of valid Exchange Instructions by the Exchange Agent in order for Holders to be able to participate in the Offers. 4.00 p.m. on 27 June 2024

Determination of each Applicable Foreign Exchange Rate.

***Announcement of Results***

Announcement of the Offeror's decision of whether to accept (subject to the satisfaction or (except in the case of the Sveafastigheter Implementation Steps and the Minimum New Issue Condition) waiver of the Transaction Conditions by the Offeror on or prior to the Settlement Date) any valid offers for exchange of Existing Securities pursuant to the Offers and, if so accepted, (i) the aggregate principal amount of Existing Securities which will be accepted for exchange pursuant to the Offers and each Series Acceptance Amount, (ii) details of any *pro rata* scaling, (iii) any Applicable Foreign Exchange Rate and (iv) the aggregate principal amount of New Securities of each series to be issued. As soon as reasonably practicable following the Expiration Deadline (expected to be on 28 June 2024)

***Transfer of January 2025 Capital Securities to the Exchange Agent***

Transfer by the relevant Holders of their January 2025 Capital Securities to the Exchange Agent. By no later than 4.00 p.m. on the day that is four business days after the Announcement of Results (expected to be on 4 July 2024)

***Announcement of satisfaction or waiver of the Transaction Conditions***

To the extent that the Transaction Conditions have been satisfied or (except in the case of the Sveafastigheter Implementation Steps and the Minimum New Issue Condition) waived, announcement of such satisfaction or waiver of the Transaction Conditions. As soon as reasonably practicable prior to the Settlement Date

***Expected Settlement Date***

Subject to: (i) the completion of the Sveafastigheter Implementation Steps, (ii) the satisfaction of the Minimum New Issue Condition and (iii) the satisfaction (or waiver by the Offeror) of the other Transaction Conditions, the expected Settlement Date for the Offers. 5 July 2024

***The Long Stop Date***

If the Offeror determines that the Sveafastigheter Implementation Steps have not been completed by the Long Stop Date, the Offers will be terminated and notwithstanding the irrevocability of all Exchange Instructions, all Exchange Instructions in respect of the Offers will be deemed to be revoked automatically. 12 July 2024

**Save as expressly set out herein, all other terms of the Offers remain unamended.**

Copies of the Exchange Offer Memorandum are (subject to offer and distribution restrictions) available from the Exchange Agent as set out below.

**Dealer Managers:**

**Danske Bank A/S** (Telephone: +45 33 64 88 51; Attention: Debt Capital Markets; E-mail: [liabilitymanagement@danskebank.dk](mailto:liabilitymanagement@danskebank.dk))

**DNB Markets, a part of DNB Bank ASA, Sweden Branch** (Attention: Syndicate; E-mail: [bond.syndicate@dnb.no](mailto:bond.syndicate@dnb.no))

**Skandinaviska Enskilda Banken AB (publ)** (Telephone: +44 7 818 426 149; Attention: Liability Management; E-mail: [sebliabilitymanagement@seb.se](mailto:sebliabilitymanagement@seb.se))

**Exchange Agent:**

**Kroll Issuer Services Limited** (Telephone: +44 20 7704 0880; Attention: David Shilson / Alessandro Zorza; Email: [sbbnorden@is.kroll.com](mailto:sbbnorden@is.kroll.com); Exchange Offer Website: <https://deals.is.kroll.com/sbbnorden>)

Questions and requests for assistance in connection with (i) the Offers may be directed to the Dealer Manager; and (ii) the delivery of the Exchange Instructions may be directed to the Exchange Agent, the contact details for each of which are set out above.

**For further information, please contact:**

Helena Lindahl, Finansdirektör, [ir@sbbnorden.se](mailto:ir@sbbnorden.se), [press@sbbnorden.se](mailto:press@sbbnorden.se)

**DISCLAIMER**

This announcement must be read in conjunction with the Exchange Offer Memorandum. This announcement and the Exchange Offer Memorandum contain important information which should be read carefully before any decision is made with respect to the Offers. If any Holder is in any doubt as to the contents of this announcement and/or the Exchange Offer Memorandum or the action it should take or is unsure of the impact of the Offers, it is recommended to seek its own financial and legal advice, including in respect of any tax consequences, immediately from its broker, bank manager, solicitor, accountant or other independent financial, tax, legal or other adviser. Any individual or company whose Existing Securities are held on its behalf by a broker, dealer, bank, custodian, trust company, direct participant or other nominee or intermediary must contact such entity if it wishes to offer such Existing Securities for exchange pursuant to the Offers. None of the Offeror, the Dealer Manager or the Exchange Agent, or any person who controls, or is a director, officer, employee or agent of such persons or any affiliate of such persons, makes any recommendation as to whether Holders should offer their Existing Securities for exchange pursuant to the Offers.

**Offer and Distribution Restrictions**

The distribution of this announcement and the Exchange Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this announcement and/or the Exchange Offer Memorandum comes are required by each of the Offeror, the Dealer Managers and the Exchange Agent to inform themselves about, and to observe, any such restrictions. Neither this announcement, the Exchange Offer Memorandum nor the electronic transmission thereof constitutes an offer to buy or sell or the solicitation of an offer to sell or buy Existing Securities and/or New Securities (as applicable) (and any offers of Existing Securities for exchange pursuant to the Offers will not be accepted from Holders) in any circumstances in which such offer or solicitation is unlawful. In those jurisdictions where the securities, blue sky or other laws require the Offers to be made by a licensed broker or dealer and any of the Dealer Managers, or any of the Dealer Managers' respective affiliates is such a licensed broker or dealer in any such jurisdiction, the Offers shall be deemed to be made by such Dealer Manager or such affiliate, as the case may be, on behalf of the Offeror in such jurisdiction.

No action has been or will be taken in any jurisdiction by the Offeror, SBB Treasury, the New Issuer, the Dealer Managers or the Exchange Agent that would constitute or permit a public offering of the New Securities.

## **Eligibility of Holders and availability of the Offers**

**MiFID II Product Governance** – The target market for the New Securities is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, "**MiFID II**").

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

Accordingly, the Offers are not being made and will not be made, directly or indirectly, to any retail investor in the EEA.

**Important – UK Retail Investors** – The New Securities 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 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 domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**"); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (as amended, the "**FSMA**") and any rules or regulations made under the FSMA to implement the Insurance Distribution Directive, 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 on markets in financial instruments as it forms part of domestic law by virtue of the EUWA. Consequently, no key information document required by the PRIIPs Regulation as it forms part of domestic law by virtue of the EUWA (the "**UK PRIIPs Regulation**") for offering or selling the New Securities or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the New Securities or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

Accordingly, the Offers are not being made and will not be made, directly or indirectly, to any retail investor in the UK.

**United States:** The Offers are not being made and will not be made, directly or indirectly, in or into, or by use of the mails of, or by any means or instrumentality of interstate or foreign commerce of, or of any facilities of a national securities exchange of, the United States or to any U.S. Person (as defined in Regulation S of the United States Securities Act of 1933, as amended (each a "**U.S. Person**")). This includes, but is not limited to, facsimile transmission, electronic mail, telex, telephone, the internet and other forms of electronic communication. Accordingly, copies of this announcement, the Exchange Offer Memorandum and any other documents or materials relating to the Offers are not being, and must not be, directly or indirectly, mailed or otherwise transmitted, distributed or forwarded (including, without limitation, by custodians, nominees or trustees) in or into the United States or to a U.S. Person and the Existing Securities cannot be offered in the Offers by any such use, means, instrumentality or facility or from or within, or by persons located or resident in, the United States or by any U.S. Person. Any purported offer of Existing Securities in the Offers resulting directly or indirectly from a violation of these restrictions will be invalid and any purported offer of Existing Securities made by a person located in the United States, a U.S. Person, by any person acting for the account or benefit of a U.S. Person, or by any agent, fiduciary or other intermediary acting on a non-discretionary basis for a principal giving instructions from within the United States will be invalid and will not be accepted.

The New Securities have not been and will not be registered under the Securities Act or the securities laws of any state or other jurisdiction of the United States and, subject to certain exceptions, may not be offered or sold within the United States or to, for the account or benefit of, a U.S. Person (as defined in Regulation

S of the United States Securities Act of 1933) ("**Regulation S**"). The New Securities are being offered and sold outside the United States in reliance on Regulation S.

Each Holder participating in an Offer will represent that it is not a U.S. Person, it is not located in the United States and it is not participating in such Offer from the United States, or it is acting on a non-discretionary basis for a principal located outside the United States that is not giving an order to participate in such Offer from the United States and who is not a U.S. Person. For the purposes of this and the two paragraphs above, "**United States**" means the United States of America, its territories and possessions (including Puerto Rico, the U.S. Virgin Islands, Guam, American Samoa, Wake Island and the Northern Mariana Islands), any state of the United States of America and the District of Columbia.

**Italy:** None of the Offers, this announcement, the Exchange Offer Memorandum or any other documents or materials relating to the Offers have been or will be submitted to the clearance procedures of the Commissione Nazionale per le Società e la Borsa ("**CONSOB**"). The Offers are being carried out in the Republic of Italy ("**Italy**") as exempted offers pursuant to article 101-bis, paragraph 3-bis of the Legislative Decree No. 58 of 24 February 1998, as amended (the "**Financial Services Act**") and article 35-bis, paragraph 4 of CONSOB Regulation No. 11971 of 14 May 1999, as amended. Accordingly, Holders or beneficial owners of the Existing Securities that are located in Italy can offer some or all of their Existing Securities for exchange pursuant to the Offers through authorised persons (such as investment firms, banks or financial intermediaries permitted to conduct such activities in Italy in accordance with the Financial Services Act, CONSOB Regulation No. 20307 of 15 February 2018, as amended from time to time, and Legislative Decree No. 385 of 1 September 1993, as amended) and in compliance with applicable laws and regulations or with requirements imposed by CONSOB or any other Italian authority.

Each intermediary must comply with the applicable laws and regulations concerning information duties vis-à-vis its clients in connection with the Existing Securities and/or the Offers.

**United Kingdom:** The communication of this announcement, the Exchange Offer Memorandum and any other documents or materials relating to the Offers is not being made and such documents and/or materials have not been approved by an authorised person for the purposes of section 21 of the Financial Services and Markets Act 2000 (as amended). Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of such documents and/or materials as a financial promotion is only being made to, and may only be acted upon by, those persons in the United Kingdom falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "**Financial Promotion Order**")) or persons who are within Article 43(2) of the Financial Promotion Order or any other persons to whom it may otherwise lawfully be made under the Financial Promotion Order.

**France:** The Offers are not being made, directly or indirectly, in the Republic of France ("**France**") other than to qualified investors (*investisseurs qualifiés*) as referred to in Article L.411-2 1° of the French Code *monétaire et financier* and defined in Article 2(e) of Regulation (EU) 2017/1129 (as amended). None of this announcement, the Exchange Offer Memorandum nor any other documents or materials relating to the Offers have been or shall be distributed in France other than to qualified investors (*investisseurs qualifiés*) and only qualified investors (*investisseurs qualifiés*) are eligible to participate in the Offers. None of the Exchange Offer Memorandum, this announcement and any other document or material relating to the Offers have been or will be submitted for clearance to nor approved by the *Autorité des marchés financiers*.