

## 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 (“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”) or; (ii) a customer within the meaning of Directive (EU) 2016/97 (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; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (the “Prospectus Regulation”). Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the “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 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: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in 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 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.

8 October 2021

### SpareBank 1 Østlandet

**Legal entity identifier (LEI): 549300VRM6G42M8OWN49**

**Issue of SEK 500,000,000 Senior Preferred Unsecured Notes due 15 April 2024**

**under the €10,000,000,000**

**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 set forth in the Prospectus dated 16 June 2021 which constitute a base prospectus for the purposes of the Prospectus Regulation (the “Prospectus”). This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with the Prospectus in order to obtain all the relevant information. The Prospectus has been and, in the case of Notes admitted to trading on the regulated market of the Luxembourg Stock Exchange, the applicable Final Terms will also be published on the website of the Luxembourg Stock Exchange ([www.bourse.lu](http://www.bourse.lu)) and on the website of the Issuer <https://www.sparebank1.no/en/ostlandet/about-us/investor/debt-investors/funding.html>

- |    |       |  |                |
|----|-------|--|----------------|
| I. | (i)   | Series Number:   | 2-2021         |
|    | (ii)  | Tranche Number:  | 1              |
|    | (iii) | Date on which the Notes will be consolidated and form a single | Not Applicable |

Series:

2. Specified Currency or Currencies: SEK
3. Aggregate Nominal Amount
  - (i) Series: SEK 500,000,000
  - (ii) Tranche: SEK 500,000,000
4. Issue Price: 101.495 per cent. of the Aggregate Nominal Amount
5. (a) Specified Denominations: SEK 2,000,000 and integral multiples of SEK 2,000,000
  - (b) Calculation Amount: SEK 2,000,000
6. (i) Issue Date: 15 October 2021
  - (ii) Interest Commencement Date: Issue Date
7. Maturity Date: Interest Payment Date falling in or nearest to April 2024
8. Interest Basis: 3-month STIBOR +0.75 per cent. Floating Rate  
(see paragraph 14 below)
9. Redemption/Payment Basis: Subject to any purchase and cancellation or early redemption, the Notes may be redeemed on the Maturity Date at 100 per cent. of their nominal amount
10. Change of Interest Basis: Not Applicable
11. Put/Call Options: Not Applicable
12. (i) Status of the Notes: Senior Preferred Unsecured

If Senior Preferred Notes or Senior Non-Preferred Notes:

- (a) Condition 2(b) (*Set-Off*) Applicable
- (b) Condition 6(j) (*Consent*) Applicable
- (c) Condition 6(l) (*Redemption of Senior Preferred Notes and Senior Non-Preferred Notes upon a MREL Disqualification Event*) Applicable
- (d) Condition 6(n) (*Substitution or Variation – Senior Preferred Notes and Senior*) Applicable

*Non-Preferred Notes)*

- (e) Condition 7(b) (*Restricted Gross-Up*) Applicable
- (f) Condition 9 (*Events of Default*) Not Applicable

If Subordinated Notes:

- (a) Condition 6(m) (*Substitution or Variation – Subordinated Notes*) Not Applicable
- (ii) Date Board approval for issuance of Notes obtained: 11 December 2020

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

- 13. **Fixed Rate Note Provisions** Not Applicable
- 14. **Floating Rate Note Provisions** Applicable
  - (i) Specified Period(s)/Specified Interest Payment Dates: 15 January, 15 April, 15 July and 15 October, subject to adjustment in accordance with the Business Day Convention set out in (iii) below
  - (ii) First Interest Payment Date: 15 January 2022
  - (iii) Business Day Convention: Modified Following Business Day Convention
  - (iv) Additional Business Centre(s): Oslo
  - (v) Manner in which the Rate of Interest and Interest Amount is to be determined: Screen Rate Determination
  - (vi) Party responsible for calculating the Rate of Interest and Interest Amount (if not the Agent): Not Applicable
  - (vii) Screen Rate Determination: Applicable
    - Reference Rate: 3-month STIBOR
    - Interest Determination Date(s): Second Stockholm business day prior to the start of each Specified Period
    - Relevant Screen Page: SIOR/SIDE - Reuters
  - (viii) ISDA Determination: Not Applicable
  - (ix) CMS Rate Determination: Not Applicable

- (x) Linear Interpolation: Not Applicable
  - (xi) Margin(s): +0.75 per cent. per annum
  - (xii) Minimum Rate of Interest: Not Applicable
  - (xiii) Maximum Rate of Interest: Not Applicable
  - (xiv) Day Count Fraction: Actual/360
  - (xv) Condition 4(e) (*Benchmark replacement*): Not Applicable
15. **Zero Coupon Note Provisions** Not Applicable



**PROVISIONS RELATING TO REDEMPTION**

- 16. Notice periods for Condition 6(b) (*Redemption and Purchase – Redemption for tax reasons*): Minimum period: 30 days  
Maximum period: 60 days
- 17. Issuer Call: Not Applicable
- 18. Investor Put: Not Applicable
- 19. Final Redemption Amount: SEK 2,000,000 per Calculation Amount
- 20. Early Redemption Amount payable on redemption for taxation reasons, a Capital Event, a MREL Disqualification Event or on event of default: SEK 2,000,000 per Calculation Amount

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

- 21. Form of Notes:
  - (a) Form: Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes only upon an Exchange Event
  - (b) New Global Note: No
- 22. Additional Financial Centre(s): Not Applicable
- 23. Talons for future Coupons to be attached to Definitive: No

Signed on behalf of SpareBank 1 Østlandet:

By:   
Duly authorised 

## PART B – OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

- (i) Listing and admission to trading: Application is expected to be made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the Bourse de Luxembourg and listing on the official list of the Luxembourg Stock Exchange with effect from Issue Date.
- (ii) Estimate of total expenses related to admission to trading: EUR 1,850

### 2. RATINGS

Ratings: The Notes will not be rated.

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

Save for any fees payable to the Lead Manager, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Lead Manager 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 OF THE OFFER AND ESTIMATED NET PROCEEDS

- (i) Reasons of the offer: See “Use of Proceeds” in the Prospectus
- (ii) Estimated Net Proceeds: SEK 507,475,000

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

Indication of yield: Not Applicable

### 6. OPERATIONAL INFORMATION

- (i) ISIN: XS2398164447
- (ii) Common Code: 239816444
- (iii) CFI: DTVXFB, 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
- (iv) FISN: SPAREBANK1 OSTL/VAREMTN 20240415, 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

(v) Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): Not Applicable

(vi) Delivery: Delivery against payment

(vii) Names and addresses of additional Paying Agent(s) (if any): Not Applicable

(viii) Intended to be held in a manner which would allow Eurosystem eligibility: No.

Whilst the designation is specified as "no" at the date of the 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.

## 7. DISTRIBUTION

(i) Method of distribution: Non-syndicated

(ii) If syndicated, names of Managers: Not Applicable

(iii) Stabilisation Manager(s) (if any): Not Applicable

(iv) If non-syndicated, name of relevant Dealer: Nordea Bank Abp

(v) U.S. Selling Restrictions: Reg. S Compliance Category 2; TEFRA D

(vi) Prohibition of Sales to EEA Retail Investors: Applicable

(vii) Prohibition of Sales to UK Retail Investors: Applicable