

THIS DOCUMENT RELATES TO THE DISCLOSURE OF INFORMATION THAT IS CONSIDERED TO BE INSIDE INFORMATION WITHIN THE MEANING OF ARTICLE 7(1) OF THE MARKET ABUSE REGULATION (EU) 596/2014.

NOT FOR DISTRIBUTION IN OR INTO OR TO ANY PERSON LOCATED OR RESIDENT IN THE UNITED STATES, 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 AND THE DISTRICT OF COLUMBIA) OR TO ANY U.S. PERSON (AS DEFINED IN REGULATION S OF THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED) (THE "SECURITIES ACT") OR IN ANY JURISDICTION WHERE IT IS UNLAWFUL TO RELEASE, PUBLISH OR DISTRIBUTE THIS DOCUMENT. THE DISTRIBUTION OF THIS DOCUMENT IN CERTAIN JURISDICTIONS (IN PARTICULAR, THE UNITED STATES AND THE UNITED KINGDOM) MAY BE RESTRICTED BY LAW.

## Nordax Bank AB (publ)

### Tender Information Document in respect of a tender offer for certain outstanding NOK and SEK Bonds

Nordax Bank AB (publ), reg.no. 556647-7286 (the "**Issuer**") today announces its invitation to the holders (including any beneficial owners who hold their bonds via nominees or custodians) (the "**Bondholders**") of its outstanding bonds outlined below (the "**Bonds**") to tender their Bonds for purchase by the Issuer for cash (the "**Tender Offer**") up to and subject to the Transaction Cap (as described herein). The Issuer has appointed Nordea Bank Abp ("**Nordea**") to act as dealer manager (the "**Dealer Manager**") in connection with the Tender Offer.

The Tender Offer is made on the terms and subject to the conditions set out below.

#### Purchase price

Subject to the terms and conditions set out in this tender information document and the applicable minimum denomination in respect of the Bonds, the Issuer offers to purchase the Bonds at the purchase price set out below (the "**Purchase Price**"):

Description of the Bonds	ISIN	Outstanding Amount	Minimum Denomination	Purchase Price
SEK 600,000,000 FRN due December 2023	NO0010871296	SEK 600,000,000	SEK 2,000,000	100.000%
NOK 1,200,000,000 FRN due December 2023	NO0010871155	NOK 1,200,000,000	NOK 2,000,000	100.000%
NOK 1,850,000,000 FRN due May 2024	NO0011142572	NOK 1,850,000,000	NOK 2,000,000	99.000%

The Issuer will also pay to the Bondholders an amount equal to any accrued and unpaid interest on the Bonds to but excluding the Settlement Date in accordance with the applicable terms and conditions of the Bonds (the "**Accrued Interest**").

#### Deadline

The Tender Offer expires at 15.00 CEST on 31 May 2023, unless extended, re-opened, withdrawn or terminated at the sole discretion of the Issuer (the "**Expiration Date**"). The Issuer will announce the results and whether any Bonds will be accepted under the Tender Offer as soon as reasonably practicable after the Expiration Date. Settlement of the Tender Offer is expected to occur on or about 7 June 2023 (the "**Settlement Date**"). Settlement of the transactions pursuant to the Tender Offer will occur as a secondary trade via the Dealer Manager.

Subject to the terms and conditions set out in this tender information document and applicable law, the Issuer may, in its sole and absolute discretion, extend, re-open, amend or waive any condition of or terminate the Tender Offer at any time. Bondholders are advised to read carefully this document for the details of and information on the procedures for participating in the Tender Offer.

#### Purpose of the Tender Offer

The Tender Offer is being made as part of the Issuer's commitment to actively use liability management as a tool to manage its balance sheet.

#### Transaction Cap

The tendered amount of Bonds accepted by the Issuer will be capped at the total nominal amount of NOK 500,000,000 (taking any FX conversion into consideration, and which amount can be increased, decreased or removed at the Issuer's sole discretion) (the "**Transaction Cap**"). If the Issuer decides to accept for purchase valid tender instructions made pursuant to the Tender Offer and the

aggregate nominal amount of Bonds validly tendered pursuant to the Tender Offer is greater than the Transaction Cap, the Issuer will accept such Bonds for purchase on the principles described below, subject to the minimum denomination of the Bonds.

For the avoidance of doubt, the Issuer is not under any obligation to accept any tender of Bonds for purchase pursuant to the Tender Offer. Any tender of Bonds for purchase may be rejected by the Issuer for any reason, and the Issuer is not under any obligation to Bondholders to furnish any reason or justification for refusing to accept a tender of Bonds for purchase.

### **Scaling**

In the event of any scaling in the acceptance of Bonds to be purchased and in each case subject to the Transaction Cap, the Issuer will determine the allocation of the aggregate nominal amount of Bonds accepted pursuant to the Tender Offer between each series of Bonds in its sole and absolute discretion. Within each series of Bonds, the Issuer will firstly accept either all or none of the tender instructions of Bonds submitted at the minimum denomination of the Bonds and secondly, on a pro-rata basis, all other tender instructions of Bonds with a total nominal size above the minimum denomination of the Bonds. The acceptance of tender instructions of Bonds will be rounded down to a multiple of the minimum denomination and any scaling made by the Issuer is binding on all Bondholders who validly tendered their Bonds.

### **Participation**

Bondholders can only participate in the Tender Offer by submitting a valid tender instruction. Only Bondholders who are or become clients of, and can execute a secondary trade upon settlement with, Nordea with all required know your customer (KYC) and similar documentation in place may participate in this Tender Offer and Bondholders must contact the Dealer Manager to receive a tender application form that includes the details of how to participate in the Tender Offer. Tender instructions given via the tender application form or via other form of tender instructions in a way that is permitted in accordance with what is stated in the tender application form are irrevocable by the Bondholders, except for in the limited circumstances described in the tender application form.

Bondholders should consult their own tax, accounting, financial and legal advisers regarding the suitability to themselves of the tax, accounting, financial and legal consequences of participating in the Tender Offer. Bonds tendered and accepted by the Issuer for purchase pursuant to the Tender Offer will remain outstanding on the Issuer's balance. Bondholders who do not participate in the Tender Offer, or whose Bonds are not accepted for purchase by the Issuer, will continue to hold their Bonds subject to the terms and conditions applicable to the Bonds. To obtain a tender application form and participate in the Tender Offer please contact the Dealer Manager at the details below.

### **CONTACT INFORMATION**

#### **Dealer Manager**

**Nordea Bank Abp**

Email: [nordealiabilitymanagement@nordea.com](mailto:nordealiabilitymanagement@nordea.com)

#### **The Issuer**

**Nordax Bank AB (publ)**

Mats Benserud, Head of Investor Relations

Email: [mats.benserud@nordax.se](mailto:mats.benserud@nordax.se)

Arash Bigloo, Head of Treasury

Email: [arash.bigloo@nordax.se](mailto:arash.bigloo@nordax.se)

**This document is released by the Issuer and contains information that is considered to be inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 (MAR), encompassing information relating to the Tender Offer described above. For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, this document is released, on behalf of the Issuer by the contact persons set out above, at 14:10 CEST on 26 May 2023.**

### **DISCLAIMER**

This document contains important information which should be read carefully before any decision is made with respect to the Tender Offer. If any Bondholder is in any doubt as to the action it should take or is unsure of the impact of the Tender Offer, it is recommended to seek its own financial and legal advice, including as to any tax consequences, from its stockbroker, bank manager, solicitor, accountant or other independent financial or legal adviser. Any Bondholder whose Bonds are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee or intermediary must contact such entity if it wishes to tender such Bonds pursuant to the Tender Offer. Neither the Issuer nor the Dealer Manager nor their respective directors, employees or affiliates makes any recommendation as to whether holders of Bonds should tender Bonds for purchase pursuant to the Tender Offer.

### **Offer and Distribution Restrictions**

This document does not constitute an invitation to participate in the Tender Offer in any jurisdiction in which, or to any person to or from whom, it is unlawful to make such invitation or for there to be such participation under applicable securities laws. The distribution of this document in certain jurisdictions may be restricted by law. Persons into whose possession this document comes are required by each of the Issuer and the Dealer Manager to inform themselves about and to observe any such restrictions.

### **United States**

The Tender Offer is 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 Securities Act (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 document and any other documents or materials relating to the Tender Offer 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 Bonds cannot be tendered in the Tender Offer 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 tender of Bonds in the Tender Offer resulting directly or indirectly from a violation of these restrictions will be invalid and any purported tender of Bonds 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.

Each Bondholder participating in the Tender Offer will represent that it is not a U.S. Person, it is not located in the United States and is not participating in the Tender 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 the Tender Offer from the United States and who is not a U.S. Person. For the purposes of this and the above paragraph, "**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.

### ***United Kingdom***

This document and any other documents or materials relating to the Tender Offer 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 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 any other persons to whom it may otherwise lawfully be made under the Financial Promotion Order.

### ***General***

Neither this document nor the electronic transmission thereof constitutes an offer to buy or the solicitation of an offer to sell Bonds (and tenders of Bonds for purchase pursuant to the Tender Offer will not be accepted from Bondsholders) in any circumstances in which such offer or solicitation is unlawful. In those jurisdictions where the securities, blue sky or other laws require the Tender Offer to be made by a licensed broker or dealer and the Dealer Manager or any of its affiliates are such a licensed broker or dealer in any such jurisdiction, the Tender Offer shall be deemed to be made by such affiliate, as the case may be, in such jurisdiction.

Further, the Tender Offer does not constitute or form part of (i) a prospectus within the meaning of Chapter 7 of the Norwegian Securities Trading Act (No. *verdipapirhandelloven*)) (as amended) or Regulation (EU) No 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public and admitted to trading on a regulated market, and repealing Directive 2003/71/EC, nor (ii) a tender offer document as referred to in Chapter 6 of the Norwegian Securities Trading Act. Each Bondholder participating in the Tender Offer will be deemed to give certain other representations in respect of the other jurisdictions referred to above and generally as set out in the tender application form for participating in the Tender Offer available from the Dealer Manager. Any tender of Bonds for purchase pursuant to the Tender Offer from a Bondholder that is unable to make these representations will not be accepted.

The Issuer reserves the right, in its sole and absolute discretion, to investigate, in relation to any tender of Bonds for purchase pursuant to the Tender Offer, whether any such representation given by a Bondholder is correct and, if such investigation is undertaken and as a result the Issuer determines (for any reason) that such representation is not correct, such tender or submission may be rejected.