

Supplementary Offering Circular: dated 12 November 2021

**SBAB!**

**SBAB BANK AB (publ)**

*(Incorporated with limited liability in the Kingdom of Sweden)*

**€13,000,000,000**

**Euro Medium Term Note Programme**

This Supplement (the “Supplement”) constitutes a Supplement to the Offering Circular for the purposes of Article 23 of Regulation (EU) 2017/1129 (the “Prospectus Regulation”) and is prepared in connection with the Euro Medium Term Note Programme (the “Programme”) established by SBAB Bank AB (publ) (the “Issuer”). This Supplement is supplemental to, and should be read in conjunction with, the Offering Circular relating to the Programme dated 29 October 2021 (the “Offering Circular”), which (other than in respect of Exempt Notes) comprises a base prospectus for the purposes of the Prospectus Regulation. Terms defined in the Offering Circular have the same meaning when used in this Supplement.

This Supplement has been approved by the Central Bank of Ireland as competent authority under the Prospectus Regulation. The Central Bank of Ireland only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the Issuer or of the quality of the Notes that are the subject of this Supplement. Investors should make their own assessment as to the suitability of investing in the Notes.

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

### **Purpose of this Supplement**

The purpose of this Supplement is to update the list of members of Executive Management.

### **Executive Management**

On 8 November 2021, the Issuer announced that Klas Danielsson, Chief Executive Officer of the Issuer, left the Issuer and that the process of finding a successor had begun immediately. Pending a new Chief Executive Officer, Mikael Inglander has replaced Mr Danielsson as acting Chief Executive Officer and has been assigned to continue the strategic development of the Issuer. Mikael Inglander has been the Chief Financial Officer of the Issuer since 2014. In connection with his appointment as acting Chief Executive Officer, Mikael Inglander will leave this assignment.

As of the date hereof, the Executive Management of the Issuer is made up of the following members and the list of the members of Executive Management on page 156 of the Offering Circular shall be deleted and replaced with the following:

		<b>Principal outside activities</b>
Mikael Inglander	Acting Chief Executive Officer and Head of Corporate Clients and Tenant-Owners' Associations	Board member of Booli Search Technologies AB. CEO of AB Sveriges Säkerställda Obligationer (publ).
Sara Davidgård	Head of Business Specialists	-
Fredrik Stenbeck	Chief Risk Officer	-
Carina Eriksson	Head of Human Resources	-
Andras Valko	Head of Data Science	-
Kristina Frid	Head of Customer Service	-
Robin Silfverhielm	Chief Information Officer and Chief Experience Officer	Board member of Booli Search Technologies AB and Boappa AB.
Malou Sjörin	Head of Sustainability, Marketing and Communication	-

**General Information**

To the extent that there is any inconsistency between (a) any statement in this Supplement and (b) any other statement in, or incorporated by reference into, the Offering Circular, the statements in (a) above will prevail.

The parts of any document incorporated by reference which are not incorporated by reference in the Offering Circular are either not relevant for investors or are covered elsewhere in the Offering Circular.

Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the Offering Circular since the publication of the Offering Circular.