



Press release 14 June 2019

SBAB first bank in Sweden to issue green senior non-preferred bond

On June 13th SBAB Bank AB (publ) ("SBAB"), became the first bank in Sweden to issue a green bond in the new creditor class for write-down debt, i.e. senior non-preferred. The issuance is a part of SBAB's continued ambition to drive the market for green bonds in Sweden. The demand for sustainable investments on the capital market remains high and the issuance was quickly oversubscribed.

On June 13th SBAB issued a green senior non-preferred bond amounting to SEK 3bn with a five-year term. The demand from investors was high and the order book was quickly oversubscribed. The issuance is a part of SBAB's ambition to be a recurring issuer on the market for green bonds. Further, the issuance implies a step towards fulfilling the Swedish National Debt Office's minimum requirement regarding write-down debt (MREL).

- It is rewarding that SBAB is met with such a great interest from a broad range of investors when we issue a green senior non-preferred bond. The issuance is a testament to our ambition to drive the market for green bonds and forms an important strategic step towards fulfilling the minimum requirements regarding write-down debt, which the Swedish National Debt Office has declared until January 2022, said Fredrik Jönsson, Head of Treasury, SBAB.

SBAB has already issued three green bonds amounting to SEK 9,75bn. In January SBAB became the first Swedish bank to issue a green covered bond.

- Our ambition is to drive both the housing market and the capital market in a more sustainable direction and it is thus very rewarding that the issuance was met with such a great interest. We are convinced that climate issues demand a holistic perspective and it is therefore important for us that the whole cycle is green, all the way from borrowing to lending, said Klas Danielsson, CEO, SBAB.

Danske Bank, Nordea and Swedbank acted as managers of the transaction.

SBAB's green bonds

The funding which SBAB acquires from green bonds is used to finance or refinance real property which fulfills several criteria related to energy efficiency or has certain environmental certifications, which are described in detail in the SBAB Group Green Bond Framework 2019, based on ICMA's "Green Bond Principles". The framework has been reviewed and assessed by the independent climate and environmental research institute CICERO (Center for International Climate and Environmental Research - Oslo) and SBAB's green bonds are rated as Medium Green. The framework and CICERO's Second Opinion are available on sbab.se.

MREL

For further information on MREL, please see the Swedish National Debt Office's [webpage](#).

For further information, please contact:

SBAB!

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