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5 December 2025



SAMHÄLLSBYGGNADSBOLAGET I NORDEN AB (PUBL)

and

SAMHÄLLSBYGGNADSBOLAGET I NORDEN HOLDING AB (PUBL)

ANNOUNCEMENT OF TENDER OFFERS

Samhällsbyggnadsbolaget i Norden AB (publ) ("**SBB**") and Samhällsbyggnadsbolaget i Norden Holding AB (publ) ("**SBBH**", and together with SBB, the "**Offerors**" and each an "**Offeror**") announce today their invitations to the holders of the outstanding securities set out in the table below (each a "**Series**" and, together, the "**Securities**") to tender such securities for purchase by the relevant Offeror for cash, subject to the terms and conditions described in the tender offer memorandum dated 5 December 2025 (the "**Tender Offer Memorandum**") and subject to the Transaction Conditions (as defined below) and the other conditions described in the Tender Offer Memorandum (each invitation being 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 Tender Offer Memorandum.

Copies of the Tender Offer Memorandum are (subject to offer and distribution restrictions) available from the Tender Agent as set out below. Capitalised terms used in this announcement but not defined have the meanings given to them in the Tender Offer Memorandum.

Summary of the Offers

A summary of certain terms of the Offers appears below:

Issuer	Securities	ISIN / Common Code	Current Coupon	Outstanding Principal Amount	First Optional Date for Redemption / First Par Call Date	Maturity Date	Purchase Price	Amount subject to Offer	Maximum Acceptance Amount
SBB	SEK 600,000,000 Floating Rate Green Bonds due January 2027 (the "2027 Floating Rate Securities")	XS211158921 9 / 211158921	2.750 per cent + 3- month STIBOR per annum ¹	SEK 46,000,000	Not Applicable	Interest payment date falling in or nearest to January 2027	100 per cent.	Any and All	The Offerors propose to accept, on the terms and subject to the conditions described in the Tender Offer

Issuer	Securities	ISIN / Common Code	Current Coupon	Outstanding Principal Amount	First Optional Date for Redemptio n / First Par Call Date	Maturity Date	Purchase Price	Amount subject to Offer	Maximum Acceptance Amount
									Memorandum, an aggregate principal amount of Securities such that the Securities Purchase Consideration does not exceed the Maximum Securities Purchase Consideration (the "Maximum Acceptance Amount").
SBB	EUR 500,000,000 Subordinated Fixed to Reset Rate Undated Capital Securities (the "January 2025 Hybrid Securities")	XS201003261 8 / 201003261	4.979 per cent. per annum	EUR 359,941,000 ²	30 January 2025	N/A	To be determined in accordance with the Unmodified Dutch auction procedures	An aggregate principal amount of the relevant Series to be determined by SBB in its sole and absolute discretion as described herein	
SBB	EUR 500,000,000 Subordinated Fixed to Reset Rate Undated Capital Securities (the "December 2025 Hybrid Securities")	XS227235802 4 / 227235802	2.625 per cent. per annum	EUR 382,473,000 ³	14 December 2025	N/A	To be determined in accordance with the Unmodified Dutch auction procedures	An aggregate principal amount of the relevant Series to be determined by SBB in its sole and absolute discretion as described herein	"Securities Purchase Consideration" means the combined total purchase consideration for the Securities validly
SBB	EUR 500,000,000 Subordinated Fixed to Reset Rate Undated Capital Securities (the "October 2026 Hybrid Securities")	XS201002818 6 / 201002818	2.875 per cent. per annum	EUR 373,082,000 ⁴	30 October 2026	N/A	To be determined in accordance with the Unmodified Dutch auction procedures	An aggregate principal amount of the relevant Series to be determined by SBB in its sole and absolute discretion as described herein	tendered and accepted for purchase by the Offerors pursuant to their respective Offers (excluding Accrued Interest Payments in respect of such SBBH Tender Offer Securities).
SBBH	EUR 507,901,000 2.375 per cent. Securities due 4 August 2026 (the "2026 Securities")	XS296282715 5 / 296282715	2.375 per cent. per annum	EUR 507,901,000 ⁵	4 May 2026	4 August 2026	To be determined in accordance with the Unmodified Dutch auction procedures	An aggregate principal amount of the relevant Series to be determined by SBBH in its sole and absolute discretion as described herein	"Maximum Securities Purchase Consideration" means EUR 500,000,000
SBBH	EUR 682,803,000 2.250 per cent. Securities due 12 July 2027 (the "2027 Securities")	XS296282731 2 / 296282731	2.250 per cent. per annum	EUR 682,803,000 ⁶	12 April 2027	12 July 2027	To be determined in accordance with the Unmodified Dutch auction procedures	An aggregate principal amount of the relevant Series to be determined by SBBH in its sole and absolute discretion as described herein	When determining the Maximum Securities Purchase Consideration, the Offerors have taken into consideration and accounted for SBB's Offer in respect of the 2027 Floating Rate Securities, noting that if SBB accepts any 2027 Floating Rate Securities validly tendered pursuant to the relevant
SBBH	EUR 663,491,000 0.750 per cent. Securities due 14 November 2028 (the "2028 Securities")	XS296282758 5 / 296282758	0.750 per cent. per annum	EUR 663,491,000 ⁷	14 August 2028	14 November 2028	To be determined in accordance with the Unmodified Dutch auction procedures	An aggregate principal amount of the relevant Series to be determined by SBBH in its sole and absolute discretion as described herein	
SBBH	EUR 773,163,000 1.125 per cent. Securities due 26 September 2029	XS296282707 2 / 296282707	1.125 per cent. per annum	EUR 873,163,000 ⁸	26 June 2029	26 September 2029	To be determined in accordance with the Unmodified Dutch	An aggregate principal amount of the relevant Series to be determined by SBBH in	

Issuer	Securities	ISIN / Common Code	Current Coupon	Outstanding Principal Amount	First Optional Date for Redemption / First Par Call Date	Maturity Date	Purchase Price	Amount subject to Offer	Maximum Acceptance Amount
	(the "September 2029 Securities")						auction procedures	its sole and absolute discretion as described herein	SBB Offer, it will accept all such 2027 Floating Rate Securities which have been validly tendered with no pro- rata scaling.
SBBH	EUR 154,429,000 5.000 per cent. Securities due 20 October 2029 (the "October 2029 Securities")	XS296282502 7 / 296282502	5.000 per cent. per annum	EUR 154,429,000	20 July 2029	20 October 2029	To be determined in accordance with the Unmodified Dutch auction procedures	An aggregate principal amount of the relevant Series to be determined by SBBH in its sole and absolute discretion as described herein	

¹ Inclusive of the 125 bps coupon step up.

² EUR 119,639,000 is held by SBB for its own account.

³ EUR 195,723,000 is held by SBB for its own account.

⁴ EUR 138,631,000 is held by SBB for its own account.

⁵ EUR 23,343,000 is held by SBB for its own account.

⁶ EUR 2,688,000 is held by SBB for its own account.

⁷ This amount excludes the tap issuance of EUR 100,000,000 of the 2028 Securities which is held by SBBH for its own account and is due to consolidate and form a single series with the existing series of the 2028 Securities on 20 December 2025. An additional EUR 500,000 is held by SBB for its own account.

⁸ This amount excludes the tap issuance of EUR 130,000,000 of the September 2029 Securities which is held by SBBH for its own account and is due to consolidate and form a single series with the existing series of the September 2029 Securities on 20 December 2025. An additional EUR 39,402,000 is held by SBBH for its own account and an additional EUR 1,800,000 is held by SBB for its own account.

Rationale for the Offers

On 11 November 2025, SBB announced it had entered into three agreements involving the transfer of three wholly owned subsidiaries (directly or indirectly), collectively referred to as "**SocialCo**". Through this transfer, SBB will indirectly divest the community portfolio. One of the subsidiaries involved is indirectly owned by SBBH. The SocialCo entities will be transferred to Public Property Invest ASA ("**PPI**") a Norwegian real estate company listed on the Oslo Stock Exchange which is a related party to SBB. As part of the transaction, SBBH will acquire shares in PPI through an in-kind contribution. A portion of the non-voting shares received through the in-kind contribution will subsequently be transferred to the related party APG Invest AS (together, the "**SocialCo Transaction**").

The SocialCo Transaction is currently expected to complete before the Settlement Date. The Offerors will make an announcement to confirm whether (in the sole determination of the Offerors) the SocialCo Transaction has completed and such announcement will be made no later than 12 January 2026 (the "**Long Stop Date**").

In the same announcement, SBB announced that proceeds from the SocialCo Transaction will partly be used by SBB to, among other things, repurchase the 2027 Floating Rate Securities and redeem certain other outstanding bonds in accordance with their contractual terms, and SBBH announced that it would apply its share of the proceeds from the SocialCo Transaction to, among other things, repurchase its outstanding bonds.

The acceptance of Securities for purchase pursuant to the Offers and the settlement of the Offers is conditional upon the successful completion (in the sole determination of the Offerors) of the SocialCo Transaction and certain other conditions, all as further described in the Tender Offer Memorandum.

If the Offerors determine that the SocialCo Transaction has not been completed by the Long Stop Date, the Offers will be terminated and notwithstanding the irrevocability of all Tender Instructions, all Tender Instructions in respect of the Offers will be deemed to be revoked automatically.

Securities which have not been validly tendered for purchase and accepted by the Offerors pursuant to their respective Offers will remain outstanding after the Settlement Date. Neither Offeror currently intends to cancel any Securities acquired by it pursuant to its respective Offers.

The Offers in respect of the Hybrid Securities do not constitute a Deferred Interest Payment Event (as defined in the terms and conditions of such Hybrid Securities).

As part of the implementation of SBB's long term strategy, SBB is focused on creating a long-term sustainable capital structure. As part of this, SBB envisages that, over time, SBBH together with potential subsidiaries will be the entities for public market instruments from the Group (being SBB and its subsidiaries). The Offers represent part of this strategy and SBB and SBBH will, subject to economically satisfactory terms, continue to assess available options in this regard going forward.

Terms of the SBB Offers

SBB invites, subject in each case to the offer and distribution restrictions below, holders of the following Securities (each such invitation a "**SBB Offer**" and together, the "**SBB Offers**") to tender their Securities for purchase by SBB for cash at prices set out below, on the terms and subject to the conditions set out in the Tender Offer Memorandum:

- (i) 2027 Floating Rate Securities;
- (ii) January 2025 Hybrid Securities;
- (iii) December 2025 Hybrid Securities; and
- (iv) October 2026 Hybrid Securities,

The January 2025 Hybrid Securities, the December 2025 Hybrid Securities and the October 2026 Hybrid Securities are together the "**Hybrid Securities**".

If SBB accepts any 2027 Floating Rate Securities validly tendered pursuant to the relevant SBB Offer, it will accept all such 2027 Floating Rate Securities which have been validly tendered with no pro-rata scaling. Any 2027 Floating Rate Securities which have not been validly tendered and accepted for purchase pursuant to the relevant SBB Offer will remain outstanding after the Settlement Date.

Purchase Price

SBB will pay to holders of the 2027 Floating Rate Securities from whom such Securities are purchased pursuant to the relevant SBB Offer a purchase price of 100 per cent. of the aggregate principal amount of the 2027 Floating Rate Securities accepted for purchase (the "**2027 Floating Rate Securities Purchase Price**").

The purchase price SBB will pay for each Series of the Hybrid Securities validly tendered and accepted for purchase by SBB pursuant to the relevant SBB Offer will be determined pursuant to an unmodified Dutch auction procedure in respect of each Series of the Hybrid Securities, as more fully described below (the "**Unmodified Dutch Auction Procedure**").

Under the Unmodified Dutch Auction Procedure, the purchase price (specific to each Holder of Hybrid Securities) in respect of any Hybrid Securities validly tendered by a Holder and accepted for purchase by SBB pursuant to the relevant SBB Offer (each such price, expressed as a percentage of the aggregate principal amount of the Hybrid Securities of the relevant Series which will be purchased by SBB from such Holder, a "**SBB Purchase Price**") shall be equal to the particular purchase price (each a "**SBB Offer Price**") specified by the relevant Holder of such Hybrid Securities in the relevant Tender Instruction.

As the SBB Purchase Price applicable to each relevant Holder of Hybrid Securities is the SBB Offer Price in respect of the relevant Hybrid Securities specified by such Holder in its Tender Instruction, the SBB Purchase Price payable to each Holder of Hybrid Securities of the same Series will not necessarily be the same.

Terms of the SBBH Offers

SBBH invites, subject in each case to the offer and distribution restrictions below, Holders of the following Securities (each such invitation a "**SBBH Offer**", and together the "**SBBH Offers**") to tender their Securities for purchase by SBBH for cash at prices to be determined pursuant to a separate unmodified Dutch auction in respect of each Series of the SBBH Tender Offer Securities, on the terms and subject to the conditions set out in the Tender Offer Memorandum:

- (i) 2026 Securities;
 - (ii) 2027 Securities;
 - (iii) 2028 Securities;
 - (iv) September 2029 Securities; and
 - (v) October 2029 Securities,
- (together, the "**SBBH Tender Offer Securities**").

Purchase Price

The purchase price SBBH will pay for the SBBH Tender Offer Securities validly tendered and accepted for purchase by SBBH pursuant to the relevant SBBH Offer will be determined pursuant to the Unmodified Dutch Auction Procedure.

Under the Unmodified Dutch Auction Procedure, the purchase price (specific to each Holder of the SBBH Tender Offer Securities) in respect of any such SBBH Tender Offer Securities validly tendered by a Holder and accepted for purchase by SBBH pursuant to the relevant SBBH Offer (each such price, expressed as a percentage of the aggregate principal amount of such SBBH Tender Offer Securities of the relevant Series which will be purchased by SBBH from such Holder, a "**SBBH Purchase Price**") shall be equal to the particular purchase price (each an "**SBBH Offer Price**") specified by the relevant Holder of such Securities in the relevant Tender Instruction.

A SBB Purchase Price, a SBBH Purchase Price and the 2027 Floating Rate Securities Purchase Price is each a "**Purchase Price**".

As the SBBH Purchase Price applicable to each relevant Holder of the SBBH Tender Offer Securities is the SBBH Offer Price in respect of the relevant Securities specified by such Holder in its Tender Instruction, the SBBH Purchase Price payable to each Holder of such Securities of the same Series will not necessarily be the same.

Maximum Acceptance Amount, Maximum Securities Purchase Consideration and Series Acceptance Amount

The Offerors propose to accept, on the terms and subject to the conditions described in the Tender Offer Memorandum, an aggregate principal amount of Securities such that the Securities Purchase Consideration does not exceed the Maximum Securities Purchase Consideration (the "**Maximum Acceptance Amount**").

"**Securities Purchase Consideration**" means the combined total purchase consideration for the Securities validly tendered and accepted for purchase by the Offerors pursuant to their respective Offers (excluding Accrued Interest Payments in respect of such Securities) and "**Maximum Securities Purchase Consideration**" means EUR 500,000,000.

When determining the Maximum Securities Purchase Consideration, the Offerors have taken into consideration and accounted for SBB's Offer in respect of the 2027 Floating Rate Securities, noting that if SBB accepts any 2027 Floating Rate Securities validly tendered pursuant to the relevant SBB Offer, it will accept all such 2027 Floating Rate Securities which have been validly tendered with no pro-rata scaling.

SBB will determine the aggregate principal amount of Hybrid Securities of the relevant Series which it elects to purchase pursuant to the relevant SBB Offers in its sole and absolute discretion (each a "**SBB Series Acceptance Amount**"). SBBH will determine the aggregate principal amount of SBBH Tender

Offer Securities of the relevant Series which it elects to purchase pursuant to the relevant SBBH Offers in its sole and absolute discretion (each a "**SBBH Series Acceptance Amount**", together with each SBB Series Acceptance Amount, each a "**Series Acceptance Amount**").

The Offerors reserve the right, in their sole and absolute discretion, to accept significantly more or significantly less of any particular Series of Hybrid Securities and SBBH Tender Offer than any other Series.

Accrued Interest Payment

Each Offeror (in respect of their respective Offers) will also pay, on the Settlement Date (subject to satisfaction or (if applicable) waiver of the applicable Transaction Conditions on or prior to the Settlement Date), an Accrued Interest Payment in respect of such Securities accepted for purchase pursuant to the relevant Offers.

In respect of any Hybrid Securities accepted for purchase by SBB pursuant to the relevant SBB Offers, SBB will not make any Accrued Interest Payment in respect of such Hybrid Securities or any payment of any Deferred Interest (as defined in the terms and conditions of such Securities).

Tender Instructions

In order to participate in, and be eligible to receive the relevant Purchase Price and Accrued Interest Payment (if applicable) pursuant to the Offers, Holders must validly tender their Securities by delivering, or arranging to have delivered on their behalf, a valid Tender Instruction that is received by the Tender Agent by 4.00 p.m. (London time) on 18 December 2025 (the "**Expiration Deadline**").

Tender Instructions will be irrevocable except in the limited circumstances described in the Tender Offer Memorandum.

Tender Instructions in respect of the SBB Offer in relation to the 2027 Floating Rate Securities must specify an aggregate principal amount of the 2027 Floating Rate Securities which is no less than the Integral Multiple of the 2027 Floating Rate Securities (as set out under "*The Offers - Minimum Denominations and Integral Multiples*" in the Tender Offer Memorandum).

Tender Instructions in respect of the Offers in relation to the Hybrid Securities and the SBBH Tender Offer Securities must specify an aggregate principal amount of the relevant Securities which is an Integral Multiple in respect of the relevant Securities, subject to such specified amount being no less than the relevant Minimum Denomination in respect of the relevant Series (each as set out under "*The Offers - Minimum Denominations and Integral Multiples*" in the Tender Offer Memorandum).

Tender Instructions in respect of the Hybrid Securities and the SBBH Tender Offer Securities

Tender Instructions in respect of the Offers in relation to the Hybrid Securities and the SBBH Tender Offer Securities may be submitted on a "competitive" basis only, as follows:

In respect of any Series, a Holder of Securities may submit one or more Tender Instructions in respect of the Securities prior to the Expiration Deadline, provided that the aggregate principal amount outstanding of the Securities of the relevant Series that are the subject of these Tender Instructions does not exceed the aggregate principal amount of Securities of the relevant Series that each such Holder of Securities holds. Tender Instructions must specify:

- the Offer Price (expressed as a percentage, and rounded to the nearest 0.10 per cent.) that such Holder of Securities would be willing to accept as the Purchase Price in respect of the Securities of the relevant Series that are the subject of the particular Tender Instruction. In the event that any Tender Instruction in respect of Securities specifies an Offer Price that is not an integral amount of 0.10 per cent., the Offer Price so specified shall be rounded up to the nearest increment of 0.10 per cent. and the Tender Instruction shall be deemed to have specified such figure as the Offer Price; and

- the aggregate principal amount of Securities of the relevant Series that the relevant Holder of Securities is tendering at that Offer Price.

Series Acceptance Amounts in respect of the Hybrid Securities and the SBBH Tender Offer Securities

SBB will determine in respect of each Series of the Hybrid Securities which it elects to purchase pursuant to the relevant SBB Offers the relevant Series Acceptance Amount in respect of each Series of the Hybrid Securities and the Maximum Purchase Price at which it will accept Hybrid Securities of the relevant Series for purchase, in its sole and absolute discretion.

SBBH will determine in respect of each Series of the SBBH Tender Offer Securities which it elects to purchase pursuant to the relevant SBBH Offers the relevant Series Acceptance Amount in respect of each Series of the SBBH Tender Offer Securities and the Maximum Purchase Price at which it will accept SBBH Tender Offer Securities of the relevant Series for purchase, in its sole and absolute discretion.

"Maximum Purchase Price" means, in respect of any Series of Hybrid Securities or SBBH Tender Offer Securities, the highest price at which any Securities of such Series will be accepted for purchase by the relevant Offeror.

The relevant Offeror (in respect of its respective Offers) reserves the right to accept for purchase significantly more or significantly less (or none) of the Securities of any Series as compared to the other Series of Securities that are the subject of its respective Offers.

Tender Instructions which specify an Offer Price above the Maximum Purchase Price will be rejected in full.

If the aggregate principal amount of Securities of a Series validly tendered for purchase that specify an Offer Price that is less than or equal to the relevant Maximum Purchase Price, is greater than the relevant Series Acceptance Amount, the relevant Offeror intends to accept for purchase: (A) first, all such Securities tendered for purchase at Offer Prices below such Maximum Purchase Price in full, and (B) second, all such Securities tendered for purchase at Offer Prices equal to such Maximum Purchase Price on a *pro rata* basis, such that the aggregate principal amount of Securities of such Series accepted for purchase is no greater than such Series Acceptance Amount.

Scaling of the Offers in respect of the Hybrid Securities and the SBBH Tender Offer Securities

In the circumstances described in the Tender Offer Memorandum in which Hybrid Securities and/or SBBH Tender Offer Securities validly tendered pursuant to the relevant Offer are to be accepted on a *pro rata* basis, each such tender will be scaled by a factor (a "**Scaling Factor**") equal to (i) the relevant Series Acceptance Amount less the aggregate principal amount outstanding of the Securities of such Series that have been validly tendered and accepted for purchase and are not subject to acceptance on a *pro rata* basis, if applicable, divided by (ii) the aggregate principal amount outstanding of the Securities of such Series that have been validly tendered and are subject to acceptance on a *pro rata* basis (subject to adjustment to allow for the aggregate principal amount of Securities of such Series accepted for purchase, following the rounding of Tender Instructions as set out below, to equal the relevant Series Acceptance Amount exactly). Each tender of Securities that is scaled in this manner will be rounded down to the nearest Integral Multiple in principal amount for the Securities of the relevant Series in the manner set out herein.

Transaction Conditions

The acceptance by the Offerors of Securities for purchase pursuant to their respective Offers and the settlement of such Offers will be subject to:

- the successful completion (in the sole determination of the Offerors) of the SocialCo Transaction by the Long Stop Date; and
- there not having been threatened, instituted or pending any action or proceeding before any court or governmental, regulatory or administrative body that:

- (a) makes or seeks to make illegal the payment for, or acceptance of payment for, any of the Securities pursuant to the terms and conditions contained in the Tender Offer Memorandum;
- (b) would or might result in a delay in, or restrict, the ability of the relevant Offeror to purchase any of the Securities; or
- (c) imposes or seeks to impose limitations on the ability of the relevant Offeror to purchase the Securities,

(together, the "**Transaction Conditions**").

The Transaction Conditions are for the sole benefit of the Offerors and may be waived in respect of any Offer by the relevant Offeror, in whole or in part, at any time and from time to time, in its sole and absolute discretion. Any determination by the Offerors concerning the conditions set forth above (including whether or not such condition has been satisfied or waived) will be final and binding upon all parties.

Notwithstanding the satisfaction of the above Transaction Conditions, the Offerors (in respect of their respective Offers) expressly reserve the right, in their sole and absolute discretion, to delay acceptance of tenders of Securities pursuant to the relevant Offer(s), and the payment of the relevant Purchase Price and the relevant Accrued Interest Payment (if applicable) for the Securities pursuant to the relevant Offer(s) together with any further cash consideration, in either case in order to comply with applicable laws.

If the Offerors determine that the Transaction Conditions have not been satisfied or, except in the case of the completion of the SocialCo Transaction, waived by the Long Stop Date, the Offers will be terminated and notwithstanding the irrevocability of all Tender Instructions, all Tender Instructions in respect of the Offers will be deemed to be revoked automatically.

Expected Timetable of Events

The times and dates below are indicative only.

Events

Times and Dates

(All times are London times)

Commencement of the Offers

Offers announced.

5 December 2025

Tender Offer Memorandum available from the Tender Agent.

Expiration Deadline

Final deadline for receipt of valid Tender Instructions by the Tender Agent in order for Holders to be able to participate in the relevant Offer(s).

4.00 p.m. on 18 December 2025

Announcement of Results

The Offerors will announce their respective decisions of whether to accept (subject to satisfaction or waiver of the applicable Transaction Conditions on or prior to the Settlement Date) any valid tenders of Securities pursuant to the Offers and, if so accepted:

As soon as reasonably practicable following the Expiration Deadline (expected to be on 19 December 2025)

SBB intends to announce: (i) in respect of the 2027 Floating Rate Securities, the aggregate principal amount of such Securities accepted for purchase and (ii) in respect of the Hybrid Securities, (a) each Series Acceptance Amount and the aggregate principal amount of the Hybrid Securities which will be accepted for

purchase pursuant to the relevant Offers, (b) details of any pro rata scaling and (c) the total purchase consideration for the Hybrid Securities validly tendered and accepted for purchase.

SBBH intends to announce in respect of the SBBH Tender Offer Securities: (i) each Series Acceptance Amount and the aggregate principal amount of the SBBH Tender Offer Securities which will be accepted for purchase pursuant to the relevant Offers, (ii) details of any pro rata scaling and (iii) the total purchase consideration for the SBBH Tender Offer Securities validly tendered and accepted for purchase (excluding Accrued Interest Payments in respect of such Securities).

SocialCo Transaction Announcement

The Offerors will announce whether (in the sole determination of the Offerors) the SocialCo Transaction has been completed.

As soon as reasonably practicable following (in the sole determination of the Offerors) the completion of the SocialCo Transaction.

The acceptance of Securities for purchase pursuant to the Offers and the settlement of the Offers is conditional upon the successful completion (in the sole determination of the Offerors) of the SocialCo Transaction and certain other conditions, all as further described below in "*Terms and Conditions of the Offer - Transaction Conditions*".

Expected Settlement Date

The expected Settlement Date for the Offers.

22 December 2025

This is subject to the satisfaction or waiver by the Offerors of the Transaction Conditions (including, but not limited to, the successful completion (in the sole determination of the Offerors) of the SocialCo Transaction).

The Long Stop Date

12 January 2026

If the Offerors determine that the SocialCo Transaction has not been completed by the Long Stop Date, the Offers will be terminated and notwithstanding the irrevocability of all Tender Instructions, all Tender Instructions in respect of the Offers will be deemed to be revoked automatically.

The above times and dates are subject to (i) the satisfaction or waiver by the Offerors of the Transaction Conditions; and (ii) the right of the Offerors to extend, re-open, amend, waive any condition of and/or terminate any of their respective Offers at any time before it has announced whether it has decided to accept any valid tenders for purchase of Securities pursuant to the relevant Offer(s) (subject to applicable law and as provided in the Tender Offer Memorandum).

*Holders are advised to check with any bank, securities broker or other intermediary through which they hold Securities by when such intermediary would need to receive instructions from a Holder in order for that Holder to be able to participate in, or (in the limited circumstances in which revocation is permitted) revoke their instruction to participate in, the Offers before the deadlines specified in the Tender Offer Memorandum. **The deadlines set by any such intermediary and each Clearing System for the submission and revocation of Instructions will be earlier than the relevant deadlines specified above.** See "Procedures for Participating in the Offers" in the Tender Offer Memorandum.*

Unless stated otherwise, announcements in connection with the Offers will be made by publication through the website of Euronext Dublin (<https://direct.euronext.com/#/rispublication>) and on SBB's website.

Announcements may also be (i) made by the delivery of notices to the Clearing Systems for communication to Direct Participants and (ii) made by the issue of a press release to a Notifying News Service.

Copies of all such announcements, press releases and notices can also be obtained upon request from the Tender Agent, the contact details for which are below. Significant delays may be experienced where notices are delivered to the Clearing Systems and Holders are urged to contact the Tender Agent for the relevant announcements during the course of the Offers. In addition, Holders may contact the Dealer Manager for information using the contact details below.

Holders are advised to read carefully the Tender Offer Memorandum for full details of and information on the procedures for participating in the Offers.

This announcement is released by Samhällsbyggnadsbolaget i Norden AB (publ) and contains information that qualified or may have qualified as inside information for the purposes of Article 7(1) of the Market Abuse Regulation (EU) 596/2014 ("MAR"), encompassing information relating to the SBB Offers in relation to the Hybrid Securities described above. For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, this announcement is made by Helena Lindahl (Treasury Director), on behalf of Samhällsbyggnadsbolaget i Norden AB (publ).

Dealer Manager:

Goldman Sachs Bank Europe SE (Telephone: +44 20 7774 4836, Attention: Liability Management Group, E-mail: liabilitymanagement.eu@gs.com)

Tender Agent:

Kroll Issuer Services Limited (Telephone: +44 20 7704 0880; Attention: David Shilson; Email: sbbnorden@is.kroll.com; 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 Tender Instructions may be directed to the Tender Agent, the contact details for each of which are set out above.

DISCLAIMER

This announcement must be read in conjunction with the Tender Offer Memorandum. This announcement and the Tender 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 Tender 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 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 tender such Securities for purchase pursuant to the relevant Offer(s). The distribution of this announcement and/or the Tender Offer Memorandum in certain jurisdictions may be restricted by law (see "*Offer and Distribution Restrictions*" below and in the Tender Offer Memorandum). None of the Offerors, the Dealer Manager or the Tender 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 of Securities should tender their Securities for purchase pursuant to the relevant Offer(s).

Offer and Distribution Restrictions

Neither this announcement nor the Tender Offer Memorandum constitutes an invitation to participate in the Offers in any jurisdiction in which, or to any person to or from whom, it is unlawful to make such invitations or for there to be such participation under applicable securities laws and regulations. The distribution of this announcement and the Tender Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this announcement and/or the Tender Offer Memorandum comes are required by each of the Offeror, the Dealer Manager and the Tender Agent to inform themselves about, and to observe, any such restrictions.

Neither this announcement, the Tender Offer Memorandum nor the electronic transmission thereof constitutes an offer to buy or sell or the solicitation of an offer to sell or buy Securities, and any tender of Securities for purchase 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 the Dealer Manager or the Dealer Manager's affiliates is such a licensed broker or dealer in any such jurisdiction, the relevant Offer shall be deemed to be made by the Dealer Manager or such affiliate, as the case may be, on behalf of the relevant Offeror in such jurisdiction.

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 Tender 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 Securities cannot be tendered or 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 tender or offer of Securities in the Offers resulting directly or indirectly from a violation of these restrictions will be invalid and any purported tender of Securities for purchase by the relevant Offeror pursuant to the relevant Offer 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 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 paragraph 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 Tender 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 Securities that are located in Italy can tender some or all of their Securities for purchase by the relevant Offeror pursuant to the relevant Offer 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 September 1, 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 Securities and/or the Offers.

United Kingdom:

The communication of this announcement, the Tender 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 Tender 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 Tender 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*.