

FINAL TERMS

for Loan No. SEBB581 under Skandinaviska Enskilda Banken AB (publ)'s Programme for Issuances of Covered Bonds

The following are the final terms and conditions ("Final Terms") of Loan No. SEBB581, (the "Loan") that Skandinaviska Enskilda Banken AB (publ) (the "Issuer") issues in the capital market in accordance with an agreement with the below mentioned Issuing House(s).

The Loan shall be subject to the general terms and conditions dated 16 July 2020 (the "General Terms and Conditions") set out in the Issuer's base prospectus for issuances of Covered Bonds, dated 16 July 2020 as supplemented from time to time (the "Prospectus"), and the Final Terms set out below. Words and expressions not defined in the Final Terms shall have the meaning set out in the General Terms and Conditions. The Loan shall be registered as PM securities with Euroclear Sweden.

This document constitutes the Final Terms for the purposes of Regulation (EU) 2017/1129 (the "Prospectus Regulation") and must be read in conjunction with the Prospectus as supplemented. Full information on the Issuer and the offer of the Loan is only available on the basis of the combination of these Final Terms, the Prospectus as supplemented and any documents incorporated therein by reference. These documents are available via www.sebgroup.com.

Terms and conditions for the Loan

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| 1. | Loan no: | 581 |
| 2. | Total Nominal Amount/Continuous issuance: | Covered Bonds issued under this Loan shall be sold continuously at the prevailing market price. The Total Nominal Amount shall be determined when the sale of Covered Bonds is closed. |
| 2.1 | (i) Tranch 1 | 2 000 000 |
| 2.2 | (ii)Tranch 2 | 6 000 000 000 |
| 2.3 | (iii)Tranch 3 | 250 000 000 |
| 2.4 | (iv)Tranch 4 | 500 000 000 |
| 2.5 | (v)Tranch 5 | 4 600 000 000 |
| 2.6 | (vi)Tranche 6 | 2 800 000 000 |
| 2.7 | (vii)Tranche 7 | 3 050 000 000 |
| 2.8 | (viii)Tranche 8 | 500 000 000 |
| 2.9 | (ix)Tranche 9 | 500 000 000 |
| 2.10 | (x)Tranche 10 | 350 000 000 |
| 2.11 | (xi)Tranche 11 | 800 000 000 |
| 2.12 | (xii)Tranche 12 | 500 000 000 |
| 2.13 | (xiii)Tranche 13 | 1 500 000 000 |
| 2.14 | (xiv)Tranche 14 | 1 000 000 000 |
| 2.15 | (xv)Tranche 15 | 450 000 000 |
| 2.16 | (xvi)Tranche 16 | 500 000 000 |

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| 2.17 | (xvii)Tranche 17 | 3 750 000 000 |
| 2.18 | (xviii)Tranche 18 | 1 100 000 000 |
| 2.19 | (xix)Tranche 19 | 500 000 000 |
| 2.20 | (xx)Tranche 20 | 600 000 000 |
| 2.21 | (xxi)Tranche 21 | 1 000 000 000 |
| 2.22 | (xxii)Tranche 22 | 500 000 000 |
| 2.23 | (xxii)Tranche 23 | 2 250 000 000 |
| 2.24 | (xxiv)Tranche 24 | 750 000 000 |
| 2.25 | (xxx)Tranche 25 | 900 000 000 |
| 3. | Nominal Amount per Covered Bond: | SEK 2 000 000 |
| 5. | Interest Commencement Date: | 16 December 2020 |
| 7. | Issue Date: | 1 February 2021 |
| 8. | Maturity Date: | 16 December 2026 |
| 9. | Repayment Basis: | Each Covered Bond is repaid at par (i.e. at an amount equal to its Nominal Amount) |
| 10. | Type of Interest Rate: | Fixed interest rate |

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| 11. | Additional terms and conditions for Loans with fixed interest rate | Applicable |
| 11.1 | Interest Rate: | 0.5 % per annum |
| 11.2 | Interest Payment Date(s): | 16 December each year commencing 16 December 2021 (subject to Section 4.3 of the General Terms and Conditions) |
| 11.3 | Specific risk factors: | In accordance with the risk factor "The value of fixed rate Covered Bonds may be adversely affected by movements in market interest rates" in the Prospectus. |
| 11.4 | Day Count Convention: | 30/360 |

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| 12. | Additional terms and conditions for Loans with floating interest rate | Not applicable |
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Other information

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| 13. | Credit rating: | Expected Aaa by Moody's |
| 14. | Issuing House(s): | Danske Bank A/S, Danmark, Sverige Filial, Nordea Bank Abp, Skandinaviska Enskilda Banken AB (publ), Svenska Handelsbanken AB (publ) and Swedbank AB (publ) |
| 15. | Administrative Agent: | Skandinaviska Enskilda Banken AB (publ) |
| 16. | ISIN code: | SE0013102043 |
| 17. | Admission to trading: | Nasdaq Stockholm |
| 18. | The earliest date on which the Covered Bonds will be admitted to trading: | Issue Date |
| 19. | Estimate of the total expenses related to the admission to trading: | Not applicable |
| 20. | Total number of Covered Bonds admitted to trading: | 34 652 000 000 |
| 20.1 | (i) Tranch 1 | 2 000 000 |
| 20.2 | (ii) Tranch 2 | 6 000 000 000 |
| 20.3 | (iii)Tranch 3 | 250 000 000 |
| 20.4 | (iv) Tranch 4 | 500 000 000 |
| 20.5 | (v) Tranch 5 | 4 600 000 000 |
| 20.6 | (vi)Tranche 6 | 2 800 000 000 |
| 20.7 | (vii)Tranche 7 | 3 050 000 000 |
| 20.8 | (viii)Tranche 8 | 500 000 000 |
| 20.9 | (ix) Tranche 9 | 500 000 000 |
| 20.10 | (x)Tranche 10 | 350 000 000 |
| 20.11 | (xi)Tranche 11 | 800 000 000 |
| 20.12 | (xii)Tranche 12 | 500 000 000 |
| 20.13 | (xiii)Tranche 13 | 1 500 000 000 |
| 20.14 | (xiv)Tranche 14 | 1 000 000 000 |
| 20.15 | (xv)Tranche 15 | 450 000 000 |
| 20.16 | (xvi)Tranche 16 | 500 000 000 |
| 20.17 | (xvii)Tranche 17 | 3 750 000 000 |
| 20.18 | (xviii)Tranche 18 | 1 100 000 000 |
| 20.19 | (xix)Tranche 19 | 500 000 000 |
| 20.20 | (xx)Tranche 20 | 600 000 000 |
| 20.21 | (xxi)Tranche 21 | 1 000 000 000 |
| 20.22 | (xxii)Tranche 22 | 500 000 000 |
| 20.23 | (xxiii)Tranche 23 | 2 250 000 000 |

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| 20.24 | (xxiv)Tranche 24 | 750 000 000 |
| 20.25 | (xxx)Tranche 25 | 900 000 000 |
| 21. | Resolutions as basis for the issuance: | Not applicable |
| 22. | Interests: | Not applicable |
| 23. | Information from third parties: | Not applicable |
| 24. | The use of the proceeds | General financing of the Issuer's and the Group's business activities |
| 25. | The estimated net amount of the proceeds | Total Nominal Amount less customary transaction costs and fees |

We hereby confirm that the above Final Terms are applicable to Loan No. SEBB581 together with the General Terms and Conditions and undertake to repay the Loan and to pay interest in accordance herewith. We confirm that any material event after the date of the Prospectus that could affect the market's assessment of the Loan have been made public.

Stockholm, 1 November 2021

SKANDINAVISKA ENSKILDA BANKEN AB (publ)



Jonas Molin