

Date: 15 February 2022

Supplement of 15 February, 2022 to the Base Prospectus for Skandinaviska Enskilda Banken AB's (publ) Programme for Issuances of Covered Bonds

Supplement to the Base Prospectus for Skandinaviska Enskilda Banken AB's (publ) ("SEB") Programme for Issuances of Covered Bonds, approved and registered by the Swedish Financial Supervisory Authority on December 23, 2021 (ref. no. 21-32722) ("The Base Prospectus").

This supplement has been approved and registered by the Swedish Financial Supervisory Authority on 15 February, 2022 (ref. no. 22-3904) in accordance with Article 23 of Regulation (EU) 2017/1129 of the European Parliament and of the Council (the "Prospectus Regulation") and was published on SEB's website on 15 February, 2022.

The supplement shall be read together with and form part of the Base Prospectus and other additions to the Base Prospectus.

The supplement has been prepared in connection with SEB's publication on 27 January 2022 of its interim report January – December 2021, which consequently causes changes in the section Historical Financial Information of the Base Prospectus, Documents incorporated by reference and Documents available for inspection and Significant changes since 30 September 2021.

In accordance with Article 23 of the Prospectus Regulation, to withdraw notification, consent to purchase or subscription of transferable securities due to the publication of this supplement shall be used no later than three (3) working days from the publication, the last day for revocation is thus the 18 February, 2022.

SIGNIFICANT CHANGES SINCE 30 SEPTEMBER 2021

On page 69 in the Base Prospectus, the following paragraph will be incorporated and added to the existing paragraph in the heading "Significant changes since 30 September 2021":

As communicated by SEB in press releases on 22 December 2020 and 15 December 2021, the tax authority in Frankfurt has requested DSK Hyp to repay reported withholding tax from more than five years ago. These claims were based on recently amended federal administrative guidance that has been applied with a retroactive effect and its scope is still not clear. The tax authority has reclaimed withholding tax in DSK Hyp's customer business of EUR 936m, excluding interest, out of a total withholding tax paid during the period of 2008-2015 of approximately EUR 1,500m. Further reclaims cannot be ruled out by SEB.

INCORPORATION BY REFERENCE

Documents incorporated by reference p. 69 in the Base Prospectus are supplemented by the following information:

Historical financial information for the fiscal year 2020, 2019, 2018 and 2017, and for 2021 can be found in electronic format on SEB's website <http://www.sebgroup.com>. Other information can be obtained from SEB, Kungsträdgårdsgatan 8, Stockholm.

SEB's interim report for the period January – December 2021 refers to:

- Income Statement, p. 24
- Statement of comprehensive income, p.24
- Balance Sheet, p. 25
- Statement of changes in equity, p.26
- Cash flow statement, p. 27
- Key figures for January – December 2021, p. 7
- Notes, p.28-44
- Auditor's review report, p. 50
- Definitions - Alternative Key Figures, p. 52-53

SEB's interim report for the period January –December 2021:

<https://webapp.sebgroup.com/mb/mblib.nsf/dld/C98C4691D79DFC52C12587C600548161?opendocument>

Alternative key figures 2021 Q4 (not revised):

<https://webapp.sebgroup.com/mb/mblib.nsf/dld/201DEC3D7D594B5AC12587D700247C39?opendocument>

DOCUMENTS AVAILABLE

Documents available p. 70 in the Base Prospectus are supplemented with the following information:

- SEB's interim report for period January –December 2021
- Alternative Key Figures 2021 Q4