

Ålandsbanken Abp announces conditional exercise of the Call Option for its Notes due 2022

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Ålandsbanken Abp

Inside information

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Ålandsbanken Abp ("Ålandsbanken") has on 17 August 2021 announced a consent solicitation for its outstanding up to SEK 2,500,000,000 floating interest rate covered notes due 2022 (ISIN SE0010598474) (the "Notes") issued under Ålandsbanken's EUR 2,000,000,000 Medium Term Note and Covered Bond Programme. Ålandsbanken commenced a consent solicitation process and initiated the Procedure in Writing for the Noteholders on 17 August 2021. On 25 August 2021, Ålandsbanken announced amendments to the Procedure in Writing which include an increase in the Call Price to 100.900 per cent and an extension of the Early Deadline to 27 August 2021 (the "Amended Proposal").

Ålandsbanken has further on 27 August 2021 announced that the Amended Proposal has been approved on the date thereof and that it contemplates to exercise the Call Option in connection of the issuance of the New Covered Bond. 100 per cent. of the votes given were in favour of the Amended Proposal.

Today, Ålandsbanken announces that it has decided to exercise the Call Option pursuant to Clause 5.7 of the Terms and Conditions of the Notes and redeem all outstanding Notes in full ("Redemption"). The Redemption Date is expected to be 10 September and the Record Date for the early redemption is expected to be set to 3 September. Simultaneously Ålandsbanken issues a New Covered Bond of up to SEK 5,500,000,000 (the "New Covered Bond"). Ålandsbanken further announces that the Redemption is subject to the issue of the New Covered Bond being in the amount of SEK 3,000,000,000 at the minimum (which forms a condition precedent for the purposes of Clause 5.8 of the Terms and Conditions).

In addition, Ålandsbanken announces that the payment date of the Consent Fee shall be within ten (10) Business Days after the occurrence of the Redemption which date will be further specified in an announcement regarding the possible occurrence of the Redemption.

Ålandsbanken will announce the satisfaction or waiver of the condition precedent in a subsequent announcement.

For questions relating to the exercise of the Call Option and Consent Fee, please contact:

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Attention: Nordea Liability Management, tel. +45 6161 2996.

ÅLANDSBANKEN ABP

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Important Notice

This announcement must be read in conjunction with the Notice of Procedure in Writing. If any noteholder is in any doubt as to the contents of this stock exchange release, the exercise of the Call Option, the information contained in the Notice of Procedure in Writing or the action it should take, such noteholder should 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 or legal adviser.

In a number of jurisdictions, in particular in Australia, Canada, South Africa, Singapore, Japan and the United States, the distribution of this announcement or the Notice of Procedure in Writing may be subject to restrictions imposed by law (such as registration of the relevant offering documents, admission, qualification and other regulations). Persons into whose possession this announcement or the Notice of Procedure in Writing comes are required to inform themselves about, and to observe, any such restrictions. In particular, none of the securities referenced in this announcement, including the Notes, nor the Notice of Procedure in Writing have been registered or will be registered under the United States Securities Act of 1933, as amended (the "Securities Act") or the securities laws of any state of the United States and as any securities may not be offered or sold in the United States except pursuant to an exemption from registration under the Securities Act.

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The information herein may contain forward-looking statements. All statements other than statements of historical facts included in the information are forward-looking statements. Forward-looking statements give Ålandsbanken's current expectations and projections relating to its financial condition, results of operations, plans, objectives, future performance and business. These statements may include, without limitation, any statements preceded by, followed by or including words such as "expect", "aim", "intend", "may", "plan", "would", "could" and other words and terms of similar meaning or the negative thereof. Such forward-looking statements involve known and unknown risks,

uncertainties and other important factors beyond Ålandsbanken's control that could cause Ålandsbanken's actual results, performance or achievements to be materially different from the expected results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding Ålandsbanken's present and future business strategies and the environment in which it will operate in the future.

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ANNEX

NOTICE OF PROCEDURE IN WRITING

Attachment

- [Ålandsbanken-Abp-Notice-of-Procedure-in-Writing-17-August-2021](#)