

NOTICE

Nordea Bank Abp

ISSUANCE

by

Nordea Bank Abp (former Nordea Bank Finland Plc)

of

**B161 Korkotodistus Stockmann 1/2021
FI4000149760**

Issued pursuant to the Structured Note Programme (the “Notes”)

NOTICE OF MARKET RECOVERY VALUE

Nordea Bank Abp has on 15 April 2020 notified the Holders that a Bankruptcy Credit Event under the Terms and Conditions of the Notes has occurred in relation to Stockmann plc, which is a Reference Entity in the Notes.

The Market Recovery Value for the Notes was determined on 23 April 2020 and is 69.00 %. The Credit Event related to Stockmann plc reduces the redemption amount and the amount on which the interest amount is calculated (if any), see Annex 1.

The Issuer has decided not to redeem the Notes prior to the Scheduled Redemption Date.

Capitalized terms used in this notice have the same meaning as in the Final Terms and the Base Prospectus for the Notes.

For further information regarding the determination of the Market Recovery Value, redemption amount and the amount on which the interest is calculated (if any), reference is made to the Final Terms for the Notes.

24 April 2020

Nordea Bank Abp

Annex 1

ISIN	Loan number	Name	Number of Credit Events that have occurred	New redemption amount	The amount on which the interest is calculated (if any)
FI4000149760	B161	Korkotodistus Stockmann 1/2021	1	69.00%	0.00%
