

**EU MiFID II product governance / Professional investors and eligible counterparties only target market** – Solely for the purposes of the manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, “**EU MiFID II**”); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a “**distributor**”) should take into consideration the manufacturer’s target market assessment; however, a distributor subject to EU MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer’s target market assessment) and determining appropriate distribution channels.

**PROHIBITION OF SALES TO EEA RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (“**EEA**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, “**EU MiFID II**”); or (ii) a customer within the meaning of Directive (EU) 2016/97, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of EU MiFID II. Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended the “**EU PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the EU PRIIPs Regulation.

**PROHIBITION OF SALES TO UK RETAIL INVESTORS** – The Notes are not intended to be offered, sold, distributed or otherwise made available to and should not be offered, sold, distributed or otherwise made available to any retail investor in the United Kingdom (“**UK**”). For these purposes, a retail investor means a person who is not a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union Withdrawal Act 2018 (“**UK MiFIR**”). Consequently, no disclosure document required by the FCA Product Disclosure Sourcebook (“**DISC**”) for offering, selling or distributing the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering, selling or distributing the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the DISC and the Consumer Composite Investments (Designated Activities) Regulations 2024.

19 May 2026

**NORDEA BANK ABP**  
Issue of  
U.S.\$700,000,000 4.400%  
Senior Preferred Notes due 2029  
Issued under the  
U.S.\$25,000,000,000 Global Medium-Term Note Programme

## **PART A – CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions of the Notes (the “**Conditions**”) set forth in the programme document dated 12 May 2026 (the “**Programme Document**”). This document constitutes the Pricing Supplement for the Notes described herein and must be read in conjunction with such Programme Document as so supplemented.

Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of this Pricing Supplement and the Programme Document as so supplemented. The Programme Document and supplement to the Programme Document are available for viewing during usual business hours at the head office of the Issuer at Satamaradankatu (Sw: *Hamnbanegatan*) 5, FI-00020 Nordea, Helsinki, Finland and at the office of the Issuer’s Swedish branch at Smålandsgatan 17, SE-105 71 Stockholm, Sweden.

1. Issuer: Nordea Bank Abp
  - i. Series Number: 9625
  - ii. Tranche Number: 1
2. i. Specified Currency or Currencies: U.S. Dollars (“**U.S.\$**”)
  - ii. Include payment in U.S. dollars or Specified Currency: Not Applicable
3. Aggregate Nominal Amount: U.S.\$700,000,000
4. i. Issue Price: 99.880 per cent of the Aggregate Nominal Amount
5. i. Specified Denominations: No Notes may be issued which have a minimum denomination of less than U.S.\$200,000 (but so that in no event will the minimum denomination be lower than €100,000 or its equivalent at the date of issue of the relevant Notes) and integral multiples of U.S.\$1,000
  - ii. Calculation Amount: U.S.\$1,000
6. Issue Date and Interest Commencement Date: 21 May 2026
7. Maturity Date: 21 May 2029
8. Form of Notes: Registered
9. Type of Notes: Fixed-Rate and Rule 144A/Regulation S
10. Interest Basis: 4.400 per cent Fixed Rate
11. Redemption/Payment Basis: Redemption at par
12. Change of Interest or Redemption/ Payment Basis: Not Applicable
13. Put/Call Options: Issuer Call  
*(further particulars specified below)*
14. (i) Status of the Notes: Senior Preferred
  - (ii) Acknowledgement of Bail-in Powers: Condition 20 is applicable
15. Method of Distribution: Syndicated
16. Original Issue Discount: Not Applicable

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

17. **Fixed Rate Note Provisions** Applicable
  - i. Rate of Interest: 4.400 per cent per annum payable semi-annually in arrear

ii. Interest Payment Date(s):	21 May and 21 November in every year commencing on 21 November 2026 and ending on the Maturity Date.
iii. First Interest Payment Date:	21 November 2026
iv. Fixed Coupon Amount:	U.S.\$22. per Calculation Amount
v. Broken Amount(s):	Not Applicable
vi. Day Count Fraction:	30/360
vii. Determination Date(s):	Not Applicable
viii. Record Date:	Fifteenth New York Banking Day before an Interest Payment Date
ix. Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable
18. <b>Floating Rate Note Provisions</b>	Not Applicable
19. <b>Reset Note Provisions</b>	Not Applicable
20. <b>Zero Coupon Note Provision</b>	Not Applicable
21. <b>Index-Linked Note/other variable-linked interest Note Provisions</b>	Not Applicable
22. <b>Dual Currency Note Provisions</b>	Not Applicable

#### PROVISIONS RELATING TO REDEMPTION

23. <b>Call Option</b>	Applicable, on the occurrence of a Withholding Tax Event, Tax Event, or MREL Disqualification Event, as per Conditions 6(b), 6(c) and 6(d), subject (to the extent applicable) to the Conditions to Redemption set out in Condition 6(k)
i. Early redemption as a result of a Withholding Tax Event:	The provisions in Condition 6(b) apply
ii. Early redemption as a result of a Tax Event:	The provisions in Condition 6(c) apply
iii. Early Redemption as a result of an MREL Disqualification Event:	The provisions in Condition 6(d) apply
iv. MREL Disqualification Event Effective Date:	21 May 2026
v. Early redemption as a result of a Capital Event:	Not Applicable
vi. Restriction on early redemption if the Outstanding	

	Principal Amount of an Additional Tier 1 Write-Down Note is less than its Original Principal Amount:	Not Applicable
	vii. Early Redemption Amount(s) per Calculation Amount payable on redemption following a Withholding Tax Event, a Tax Event, a Capital Event or an enforcement event or other early redemption and/or the method of calculating the same (if required or if different from that set out in the Conditions):	Not Applicable
	viii. If redeemable in part:	Not Applicable
	xi. Notice period (if other than as set out in the Conditions):	Not Applicable
24.	<b>Put Option</b>	Not Applicable
25.	<b>Dated Subordinated Notes</b>	Not Applicable
26.	<b>Additional Tier 1 Write-Down Notes</b>	Not Applicable
27.	<b>Senior Non-Preferred Notes</b>	Not Applicable
28.	<b>Senior Preferred Notes</b>	Applicable
	Unrestricted Enforcement Events:	Not Applicable
29.	<b>Partly Paid Notes</b>	Not Applicable
30.	<b>Instalment Notes</b>	Not Applicable
31.	<b>Clean-up Call Option</b>	Not Applicable
32.	<b>Final Redemption Amount</b>	U.S.\$1,000 per Calculation Amount
<b>GENERAL PROVISIONS APPLICABLE TO THE NOTES</b>		
33.	Form of Notes:	Registered Notes: Regulation S Global Registered Note and Rule 144A Global Registered Note
34.	i. Relevant Financial Centre:	New York City
	ii. Additional cities for the purposes of the definition of Relevant Financial Centre or other special provisions relating to payment dates:	Not Applicable
35.	Talons for future Coupons or Receipts to be attached	

- to Definitive Notes (and dates on which such Talons mature): No
36. Substitution and variation provisions: The provisions in Condition 18 apply
37. Details of Exchange Agent (if any) and manner in which conversion of the Specified Currency into U.S. dollars is to take place: Not Applicable
38. i. Registered Holder: Cede & Co.  
ii. Registered Address: 55 Water Street, 1SL  
New York, NY 10041-0099  
United States
39. Other terms: Not Applicable

#### DISTRIBUTION

40. i. If syndicated, names of Dealers and underwriting commitments: Citigroup Global Markets Inc.: U.S.\$140,000,000  
Goldman Sachs Bank Europe SE: U.S.\$140,000,000  
J.P. Morgan Securities LLC: U.S.\$140,000,000  
Morgan Stanley & Co. LLC: U.S.\$140,000,000  
Wells Fargo Securities, LLC: U.S.\$140,000,000
- ii. Arranger: Not Applicable
- iii. Stabilising Manager(s) (if any): Not Applicable
41. If non-syndicated, name of Dealer: Not Applicable
42. Total commission and concession: 0.225 per cent of the Aggregate Nominal Amount
43. Additional selling restrictions: Not Applicable
44. U.S. selling restrictions: The Notes have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”), or any state securities laws and, subject to certain exceptions, may not be offered or sold directly or indirectly within the United States or to or for the account or benefit of U.S. persons, as defined in Regulation S under the Securities Act (“**Regulation S**”). The Notes may be offered for sale only (i) in the United States, to qualified institutional buyers within the meaning of, and in reliance on, Rule 144A under the Securities Act (“**Rule 144A**”) or another available exemption from, or in a transaction not subject to, the registration requirements of the Securities Act; or (ii) outside the United States to non-U.S. persons in reliance on, and in accordance with, Regulation S, in each case, in compliance with applicable laws, regulations and directives. Prospective purchasers are hereby notified that sellers of the Notes may be relying

on the exemption from the provisions of Section 5 of the Securities Act provided by Rule 144A.

45. Dealers acting as: Principal - the Notes are being offered at a fixed initial offering price of 99.880 per cent of the principal amount

**PURPOSE OF PRICING SUPPLEMENT**

46. This Pricing Supplement comprises the pricing supplement required for issue and admission to trading on the Global Exchange Market of Euronext Dublin of the Notes described herein pursuant to the U.S.\$25,000,000,000 Global Medium-Term Programme of Nordea Bank Abp.

**RESPONSIBILITY**

47. The Issuer accepts responsibility for the information contained in this Pricing Supplement.

Signed on behalf of Nordea Bank Abp:

By: ... ..

Duly authorised

Date: ... 19 May 2026 .....

By: ..... ..

Duly authorised

Date: ... 19 May 2026 .....

## PART B – OTHER INFORMATION

### 1. LISTING

Listing and Admission to Trading: Application has been made to Euronext Dublin for the Notes to be admitted to the Official List and trading on the Global Exchange Market which is the exchange-regulated market of Euronext Dublin.

### 2. RATINGS

Ratings: The Notes being issued are expected to be rated Aa2 by Moody's Investors Service (Nordics) AB ("**Moody's**"), AA- by S&P Global Ratings Europe Limited ("**Standard & Poor's**") and AA by Fitch Ratings Ireland Limited ("**Fitch**"). A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.

Moody's, Standard & Poor's and Fitch are each established in the EEA and registered under Regulation (EU) No 1060/2009, as amended (the "**EU CRA Regulation**"). Moody's, Standard & Poor's and Fitch each appear on the latest update of the list of registered credit rating agencies (as of 10 July 2024) on the ESMA website [www.esma.europa.eu](http://www.esma.europa.eu).

### 3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save as discussed in "*Plan of Distribution*", so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

### 4. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

(i) Reasons for the offer: The net proceeds of the issue of Notes will be used for the general banking and other corporate purposes of the Nordea Group.

(ii) Estimated net proceeds: U.S.\$697,585,000

(iii) Estimated total expenses related to admission to trading on the Global Exchange Market: EUR 1,000

### 5. YIELD

Indication of yield: 4.443 per cent

Calculated as on the Issue Date.

As set out above, the yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

### 6. OPERATIONAL INFORMATION

i. Clearing System(s): DTC

ii. ISIN Code:	144A: US65558RAR03 Reg S: USX6000LAH79
iii. CUSIP:	144A: 65558R AR0 Reg S: X6000L AH7
iv. Common Code:	144A: 338666136 Reg S: 338666144
v. Issuer Legal Entity Identifier Code:	529900ODI3047E2LIV03
vi. Any clearing system(s) other than DTC/Euroclear/Clearstream, Luxembourg and the relevant identification number(s):	Not Applicable
vii. Delivery:	Delivery against payment
viii. Name and address of initial Paying Agent:	Citibank, N.A., London Branch 21st Floor, Citigroup Centre Canada Square, Canary Wharf London E14 5LB United Kingdom
ix. Name and address of Registrar:	Citibank, N.A., London Branch 21st Floor, Citigroup Centre Canada Square, Canary Wharf London E14 5LB United Kingdom
x. Name(s) and address(es) of additional Paying Agents(s) (if any):	Not Applicable
xi. Notices:	Not Applicable
xii. Relevant Benchmark:	Not Applicable