

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.

21 May 2026

NORDEA BANK ABP
Issue of
U.S.\$500,000,000
Floating Rate Senior Preferred Notes due 2028
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: *Hammбанегатан*) 5, FI-00020 Nordea, Helsinki, Finland and at the office of the Issuer’s Swedish branch at Smålandsgatan 17, SE-105 71 Stockholm, Sweden.

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| 1. | Issuer: | Nordea Bank Abp |
| | i. Series Number: | 9627 |
| | 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.\$500,000,000 |
| 4. | i. Issue Price: | 100.000 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: | 22 May 2026 |
| 7. | Maturity Date: | Interest Payment Date falling on or nearest to 22 May 2028 |
| 8. | Form of Notes: | Registered |
| 9. | Type of Notes: | Floating-Rate and Rule 144A/Regulation S |

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| 10. | Interest Basis: | SOFR Compounded Index +48 bps.
Floating Rate

(further particulars specified below) |
| 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: | Non-syndicated |
| 16. | Original Issue Discount: | Not Applicable |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 17. | Fixed Rate Note Provisions | Not Applicable |
| 18. | Floating Rate Note Provisions | Applicable |
| | i. Specified
Period(s)/Specified Interest
Payment Dates: | 22 February, 22 May, 22 August and 22 November every
year, commencing on 22 August 2026 and ending on the
Maturity Date, subject to adjustment in accordance with
the Business Day Convention set out in iii. below. |
| | ii. First Interest Payment
Date: | 22 August 2026 |
| | iii. Business Day
Convention: | Following Business Day Convention |
| | iv. Any relevant modification
to the definition of Business
Day for the purposes of
Condition 1: | Not Applicable |
| | v. Manner in which the
Rate(s) of Interest is/are to be
determined: | Index Determination |
| | vi. Party responsible for
calculating the Rate(s) of
Interest and/or Interest
Amount(s) (if not the Agent): | Not Applicable |
| | vii. Screen Rate
Determination: | Not Applicable |
| | - Index Determination: | Applicable |

- SONIA Compounded Index:	Not Applicable
- SOFR Compounded Index:	Applicable
- Numerator:	As per Conditions
- Relevant Decimal Place:	As per Conditions
- Relevant Number of Index Days:	Two (2)
- Interest Determination Date(s):	The day falling the Relevant Number of Index Days prior to the relevant Interest Payment Date for such Interest Period, or such other date on which the relevant payment of interest falls due (but which, by its definition or the operation of the relevant provisions, is excluded from the relevant Interest Period)
viii. Linear Interpolation:	Not Applicable
ix. Determination Agent:	Not Applicable
x. Margin:	+0.480 per cent per annum
xi. Observation Look-back Period:	Not Applicable
xii. "p":	Not Applicable
xiii. Minimum Rate of Interest:	Not Applicable
xiv. Maximum Rate of Interest:	Not Applicable
xv. Day Count Fraction:	Actual/360
xvi. Interest Reset Dates:	Not Applicable
xvii. Record Date:	Fifteenth New York Banking Day before an Interest Payment Date
xviii. Fallback provisions, rounding provisions, denominator and any other terms relating to the method of calculating interest on Floating Rate Notes, if different from those set out in the Conditions:	Not Applicable
xix. Benchmark Replacement Fallback:	Condition 5(10) (<i>Benchmark Replacement – ARRC</i>) is applicable
19. Reset Note Provisions	Not Applicable
20. Zero Coupon Note Provision	Not Applicable

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| 21. | Index-Linked Note/other variable-linked interest Note Provisions | Not Applicable |
| 22. | Dual Currency Note Provisions | Not Applicable |

PROVISIONS RELATING TO REDEMPTION

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| 23. | Call Option | 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: | 22 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. | Put Option | Not Applicable |

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| 25. | Dated Subordinated Notes | Not Applicable |
| 26. | Additional Tier 1 Write-Down Notes | Not Applicable |
| 27. | Senior Non-Preferred Notes | Not Applicable |
| 28. | Senior Preferred Notes | Applicable |
| | Unrestricted Enforcement Events: | Not Applicable |
| 29. | Partly Paid Notes | Not Applicable |
| 30. | Instalment Notes | Not Applicable |
| 31. | Clean-up Call Option | Not Applicable |
| 32. | Final Redemption Amount | U.S.\$1,000 per Calculation Amount |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

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| 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, 15L
New York, NY 10041-0099
United States |
| 39. | Other terms: | Not Applicable |

DISTRIBUTION

40. i. If syndicated, names of Dealers and underwriting commitments: Not Applicable
- ii. Arranger: Not Applicable
- iii. Stabilising Manager(s) (if any): Not Applicable
41. If non-syndicated, name of Dealer: BMO Capital Markets Corp.
42. Total commission and concession: 0.020 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 100.000 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:

By:

Duly authorised

Date:

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**") and AA- by S&P Global Ratings Europe Limited ("**Standard & Poor's**"). 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 and Standard & Poor's are each established in the EEA and registered under Regulation (EU) No 1060/2009, as amended (the "**EU CRA Regulation**"). Moody's and Standard & Poor's 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.

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.\$499,900,000

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

5. HISTORIC INTEREST RATES

Details of historic SOFR rates can be obtained from the website of the Federal Reserve Bank of New York.

6. OPERATIONAL INFORMATION

i. Clearing System(s): DTC

ii. ISIN Code: 144A: US65558RAT68
Reg S: USX6000LAK09

iii. CUSIP:	144A: 65558 RAT6 Reg S: X6000L AK0
iv. Common Code:	144A: 339434336 Reg S: 339434352
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:	SOFR Compounded Index is provided by The Federal Reserve Bank of New York. As at the date hereof, The Federal Reserve Bank of New York does not appear in the register of administrators and benchmarks established and maintained by ESMA pursuant to Article 36 (<i>Register of administrators and benchmarks</i>) of Regulation (EU) 2016/1011. As far as the Issuer is aware, as at the date hereof, The Federal Reserve Bank of New York, as administrator of the SOFR Compounded Index, is not required to be registered by virtue of Article 2 of Regulation (EU) 2016/1011.