

Nordea Bank AB (publ)

ISIN: SE0006599502

Issue of SEK denominated Equity Linked Notes due 9 March 2020 (Series A830)

ISIN: SE0006992749

Issue of SEK denominated Equity Linked Notes due 12 October 2020 (Series B075)

ISIN: SE0006993085

Issue of SEK denominated Equity Linked Notes due 1 February 2019 (Series B206)

ISIN: SE0006993135

Issue of SEK denominated Equity Linked Notes due 1 March 2019 (Series B227)

(the "Notes")

Issued pursuant to the Structured Note Programme

EXTRAORDINARY EVENT

On 18 January 2017 Ford Motor Company announced that it had completed the previously announced special cash dividend of Ford Motor Company.

In the Issuer's opinion, the special cash dividend constitutes an Extraordinary Event pursuant to terms and conditions of the Notes set forth in the Base Prospectus dates, as supplemented, and the Final Terms dates.

Upon the occurrence of an Extraordinary Event the Issuer is entitled to make such adjustments in the calculation of the Redemption Amount, Interest Amount and/or compilation of Reference Assets, or to replace the Affected Reference Asset with a Replacement Reference Asset which the Issuer thereby deems necessary in order to achieve a calculation of the Redemption Amount which reflects, and is based on, the manner in which such was previously calculated.

As a consequence of the special cash dividend the Issuer has decided to adjust the Initial Price as follows.

ISIN	Old Initial Price	New Initial Price
SE0006599502	14.16	14.10
SE0006992749	14.67	14.61
SE0006993085	12.07	12.02
SE0006993135	12.51	12.46

For further information regarding the adjustment of the affected reference asset reference is made to the Base Prospectus.

Dated 23 January 2017

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