

EU MiFID II product governance / Professional investors and ECPs only target market – Solely for the purposes of each 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 manufacturers' 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 manufacturers' target market assessment) and determining appropriate distribution channels.

UK MiFIR product governance / Professional investors and ECPs only target market – Solely for the purposes of each 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 only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook ("**COBS**"), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**UK MiFIR**"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any distributor should take into consideration the manufacturers' target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK MiFIR Product Governance Rules**") is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

IMPORTANT NOTICE

In accessing the attached final terms (the "Final Terms") you agree to be bound by the following terms and conditions.

The information contained in the Final Terms may be addressed to and/or targeted at persons who are residents of particular countries only as specified in the Final Terms and/or in the Base Prospectus (as defined in the Final Terms) and is not intended for use and should not be relied upon by any person outside those countries and/or to whom the offer contained in the Final Terms is not addressed. **Prior to relying on the information contained in the Final Terms, you must ascertain from the Final Terms and/or the Base Prospectus whether or not you are an intended addressee of the information contained therein.**

Neither the Final Terms nor the Base Prospectus constitutes an offer to sell or the solicitation of an offer to buy securities in the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration, exemption from registration or qualification under the securities law of any such jurisdiction.

The securities described in the Final Terms and the Base Prospectus have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**") and 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 or to persons within the United States of America (as such terms are defined in Regulation S under the Securities Act ("**Regulation S**")). The securities described in the Final Terms will only be offered in offshore transactions to non-U.S. persons in reliance upon Regulation S.

Final Terms dated 21 October 2025

NORDEA BANK ABP

(LEI: 529900ODI3047E2LIV03)

Issue of

EUR 1,000,000,000 Floating Rate Senior Preferred Sustainability-Linked Loan Notes due October 2028 (the "Notes")

Issued under the

€50,000,000,000 Euro Medium Term Note Programme

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the "**Conditions**") set forth in the base prospectus dated 12 May 2025 which constitutes a base prospectus (the

"**Base Prospectus**") for the purposes of the EU Prospectus Regulation. This document constitutes the Final Terms of the Notes described herein for the purposes of the EU Prospectus Regulation and must be read in conjunction with such Base Prospectus in order to obtain all the relevant information. The Base Prospectus is available for viewing during normal business hours at, and copies may be obtained from, the principal office of the Issuer at Satamaradankatu 5, FI-00020 Nordea, Helsinki and has been published on the Issuer's website www.nordea.com.

For the purposes of these Final Terms, the expression "**EU Prospectus Regulation**" means Regulation (EU) No. 2017/1129.

1.
 - (i) Series Number: 114
 - (ii) Tranche Number: 1
 - (iii) Date on which the Notes become fungible: Not Applicable
2. Specified Currency: Euro ("**EUR**")
3. Aggregate Nominal Amount:
 - (i) Series: EUR 1,000,000,000
 - (ii) Tranche: EUR 1,000,000,000
4. Issue Price: 100.00 per cent. of the Tranche
5.
 - (i) Specified Denominations: EUR 100,000 and integral multiples of EUR 1,000 in excess thereof, up to and including EUR 199,000.

So long as the Notes are represented by a Temporary Global Note or a Permanent Global Note and the relevant clearing systems so permit, the Notes will be tradeable only in the minimum authorised denomination of EUR 100,000 and higher integral multiples of EUR 1,000, notwithstanding that no definitive notes will be issued with a denomination above EUR 199,000
 - (ii) Calculation Amount: EUR 1,000
6.
 - (i) Issue Date: 23 October 2025
 - (ii) Interest Commencement Date: Issue Date
7. Maturity Date: Interest Payment Date falling on or nearest to 23 October 2028
8. Interest Basis: 3-month EURIBOR + 0.38 per cent. Floating Rate, as described below
9. Redemption/Payment Basis: Redemption at par, subject to any purchase and cancellation or early redemption
10. Put/Call Options: Issuer Call (as per Conditions 6(b) (*Early Redemption for Taxation Reasons – Withholding Tax*), (c) (*Early Redemption as a result of a Tax Event*) and (d) (*Early Redemption of Restricted Senior Preferred Notes or Senior Non-Preferred Notes or Subordinated Notes as a result of an MREL Disqualification Event*))

Clean-up Call Option (as per Condition 6(i) (*Clean-up Call Option*))

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| 11. | Status of the Notes: | Senior Preferred |
| 12. | Authorisation: | Not Applicable |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 13. | Fixed Rate Note Provisions | Not Applicable |
| 14. | Floating Rate Note Provisions | Applicable |
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- | | | |
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| (i) | Specified Period(s)/Specified Interest Payment Dates: | 23 January, 23 April, 23 July and 23 October in each year, commencing on 23 January 2026 up to and including 23 October 2028, subject to adjustment in accordance with the Business Day Convention set out in (ii) below |
| (ii) | Business Day Convention: | Modified Following Business Day Convention |
| (iii) | Manner in which the Rate(s) of Interest is/are to be determined: | Screen Rate Determination |
| (iv) | Party responsible for calculating the Rate(s) of Interest and/or Interest Amount(s): | Agent |
| (v) | Screen Rate Determination: | |
| | • Reference Rate: | 3-month EURIBOR |
| | • Interest Determination Date(s): | The second TARGET Settlement Day before the first day of the relevant Interest Period |
| | • Relevant Screen Page: | Reuters Screen Page EURIBOR01 |
| | • Relevant Time: | As set out in Condition 5(b)(iv) (<i>Interest – Floating Rate Note Provisions (other than Floating Rate Notes referencing SONIA or SOFR)</i>) |
| (vi) | Linear Interpolation: | Not Applicable |
| (vii) | Determination Agent: | Not Applicable |
| (viii) | Margin(s): | +0.38 per cent. per annum |
| (ix) | Minimum Rate of Interest: | Not Applicable |
| (x) | Maximum Rate of Interest: | Not Applicable |
| (xi) | Day Count Fraction: | Actual/360 |
| (xii) | Observation Look-back Period | Not Applicable |
| (xiii) | Benchmark Replacement Fallback: | Condition 5(h) (<i>Benchmark Replacement – Independent Adviser</i>) is applicable |
| (xiv) | "p": | Not Applicable |

	(xv) Compounded Daily SONIA:	Not Applicable
15.	Zero Coupon Note Provisions	Not Applicable
16.	Reset Note Provisions	Not Applicable
PROVISIONS RELATING TO REDEMPTION		
17.	Issuer Call Option	Applicable
	(i) Optional Redemption Date(s):	Not Applicable (Condition 6(f) (<i>Optional Early Redemption (Call)</i>)) shall not apply)
	(ii) Optional Redemption Amount(s):	Not Applicable
	(iii) Early redemption as a result of a Withholding Tax Event:	The provisions in Condition 6(b) (<i>Early Redemption for Taxation Reasons – Withholding Tax</i>) apply
	(iv) Early redemption as a result of a Tax Event:	The provisions in Condition 6(c) (<i>Early Redemption as a result of a Tax Event</i>) apply
	(v) Early Redemption as a result of an MREL Disqualification Event	The provisions in Condition 6(d) (<i>Early Redemption of Restricted Senior Preferred Notes or Senior Non-Preferred Notes or Subordinated Notes as a result of an MREL Disqualification Event</i>) apply
	(vi) MREL Disqualification Event Effective Date:	The Issue Date
	(vii) Early redemption as a result of a Capital Event:	Not Applicable
	(viii) If redeemable in part:	Not Applicable
	(ix) Notice period:	As set out in the Conditions
18.	Investor Put Option	Not Applicable
19.	Clean-up Call Option	Applicable
	(i) Notice period:	As set out in the Conditions
	(ii) Optional Redemption Amount (Clean-up Call):	EUR 1,000 per Calculation Amount
	(iii) Clean-up Call Threshold:	As per the Conditions
20.	Final Redemption Amount	Par
21.	Early Redemption Amount	
	Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons or on event of default or other early redemption:	Par Conditions 6(b) (<i>Early Redemption for Taxation Reasons – Withholding Tax</i>), (c) (<i>Early Redemption as a result of a Tax Event</i>) and (d) (<i>Early Redemption of Restricted Senior Preferred Notes or Senior Non-Preferred Notes or Subordinated Notes as a result of an MREL Disqualification Event</i>) apply

GENERAL PROVISIONS APPLICABLE TO THE NOTES

22.	Form of Notes:	Bearer Notes: Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note
23.	New Global Note:	Yes
24.	New Safekeeping Structure:	Not Applicable
25.	Additional cities for the purposes of the definition of Relevant Financial Centre:	London and T2
26.	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	No
27.	Details relating to Partly Paid Notes: amount of such payment comprising the Issue Price and date on which each payment is to be made:	Not Applicable
28.	Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made:	Not Applicable
29.	Substitution and variation provisions:	Condition 17 (<i>Substitution and Variation</i>) applies
30.	Relevant Benchmark:	EURIBOR is provided by the European Money Markets Institute ("EMMI"). As at the date hereof, EMMI appears in the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority pursuant to Article 36 (<i>Register of administrators and benchmarks</i>) of Regulation (EU) 2016/1011, as amended
31.	Senior Preferred Notes – Unrestricted Events of Default:	Not Applicable

SIGNATURE

Signed on behalf of Nordea Bank Abp:

By:

Duly authorised

Date:

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

Application has been made to the Irish Stock Exchange plc trading as Euronext Dublin for the Notes to be admitted to the Official List and to trading on its regulated market with effect from the Issue Date

2. RATINGS

The issuance of Notes itself is expected to be rated:

S&P Global Ratings Europe AA-Limited ("S&P"):

Moody's Investors Service Aa3 (Nordics) AB ("Moody's"):

Fitch Ratings Ireland Limited AA ("Fitch"):

In accordance with S&P's ratings definitions available as at the date of these Final Terms on <https://www.spglobal.com/ratings/en/regulatory/article/-/view/sourceId/504352>, an obligation rated 'AA' differs from the highest-rated obligations only to a small degree. The obligor's capacity to meet its financial commitments on the obligation is very strong. The addition of a minus (-) sign is to show the relative standing within the rating categories.

In accordance with Moody's ratings definitions available as at the date of these Final Terms on <https://ratings.moody.com/rating-definitions>, obligations rated 'Aa' are judged to be of high quality and are subject to very low credit risk. The modifier 3 indicates a ranking in the lower end of that generic rating category.

In accordance with Fitch's ratings definitions available as at the date of these Final Terms on <https://www.fitchratings.com/site/definitions>, a rating of 'AA' denotes expectations of very low default risk. It indicates a very strong capacity for payment of financial commitments, which is not significantly vulnerable to foreseeable events.

Each of S&P, Moody's and Fitch is established in the EEA and registered under Regulation (EC) No 1060/2009, as amended. Each of S&P, Moody's and Fitch appears on the latest update of the list of registered credit rating agencies (as of 10 July 2024) on the ESMA website <http://www.esma.europa.eu>. The rating each of S&P, Moody's and Fitch has given to the Notes is endorsed by S&P Global Ratings UK Limited, Moody's Investors Service Ltd and Fitch Ratings Ltd, respectively, each of which is established in the UK and registered under Regulation (EC) No 1060/2009 as it forms part of domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018

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

Save as discussed in "*Subscription and Sale*" in the Base Prospectus, 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, TOTAL EXPENSES AND NET PROCEEDS

Reasons for the offer:	An amount equal to the net proceeds of the issue of the Notes is intended to be used, directly or indirectly, to finance or refinance SLL Funding Assets (as defined in the Base Prospectus) that have been evaluated and selected by the Issuer to meet the criteria outlined in the Issuer's SLL Funding Framework (as defined in the Base Prospectus). See " <i>Use of Proceeds – SLL Notes</i> " in the Base Prospectus
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Estimated total expenses in relation to admission to trading: EUR 1,000

Estimated net proceeds: EUR 998,500,000

5. **HISTORIC INTEREST RATES**

Details of historic EURIBOR rates can be obtained from Reuters Screen Page EURIBOR01

6. **THIRD PARTY INFORMATION**

The descriptions of the ratings definitions of S&P, Moody's and Fitch provided under 'Ratings' above have been extracted from the websites of S&P, Moody's and Fitch specified under 'Ratings' above. The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware, and is able to ascertain from the information published by S&P, Moody's and Fitch, no facts have been omitted which would render the reproduced information inaccurate or misleading.

7. **DISTRIBUTION**

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|-------|--|---|
| (i) | If syndicated names of Joint Lead Managers: | Banco Santander, S.A.
Landesbank Baden-Württemberg
Morgan Stanley & Co. International plc
Natixis
Nordea Bank Abp |
| (ii) | Stabilising Manager(s) (if any): | Not Applicable |
| (iii) | If non-syndicated, name and address of Dealer: | Not Applicable |
| (iv) | U.S. Selling Restrictions: | Regulation S Category 2
TEFRA D |
| (v) | Prohibition of Sales to EEA Retail Investors: | Not Applicable |
| (vi) | Prohibition of Sales to UK Retail Investors: | Not Applicable |

8. **OPERATIONAL INFORMATION**

ISIN Code: XS3215430060

Common Code: 321543006

FISN: See the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the National Numbering Agency that assigned the ISIN

CFI Code: See the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the National Numbering Agency that assigned the ISIN

Issuer LEI: 529900ODI3047E2LIV03

Intended to be held in a manner which would allow Eurosystem eligibility: Yes
Note that the designation "yes" means that the Notes are intended upon issue to be deposited with Euroclear or Clearstream, Luxembourg as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the European Central

Bank being satisfied that Eurosystem eligibility criteria have been met

Clearing system(s):

Euroclear and Clearstream, Luxembourg

Delivery:

Delivery against payment

Name(s) and address(es) of additional Paying Agent(s) (if any): Not Applicable