

SPP Pension & Försäkring AB (publ) 516401-8599 – Redemption of Perpetual Subordinated Floating Rate Notes (ISIN: SE0005731882)

Reference is made to Kammerätten's (Swedish court) judgement 18 November regarding whether to include the subordinated bond issue in the capital base or not. SPP Pension & Försäkring AB (publ) ("SPP") has decided not to lodge an appeal on the judgement. As a result of the judgement a "Capital Disqualification Event" in line with 1.1 in the Terms and Conditions has occurred. SPP has decided to call the bonds at par value plus accrued but unpaid interest in line with 11.3 and 11.4 in the Terms and Conditions

SPP observes that the bonds were traded in the secondary market at a higher price than par at the time of announcement of the judgement. The company has decided to pay the bond investors an additional one time amount corresponding to 1.9 % of the nominal value of the bonds, so that the investors receive an amount equal to the average traded price on NASDAQ OMX Stockholm on the same day the judgement was announced.

SPP will redeem the bonds and pay the additional one time amount on 10 January 2017.

Lysaker 27 December 2016.

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