

PRICING SUPPLEMENT

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, "MiFID II"); (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 MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (the "Prospectus Regulation"). Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the "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 PRIIPs Regulation.

PROHIBITION OF SALES TO UK 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 United Kingdom ("UK"). For these purposes, a "retail investor" means a person who is neither: (i) 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 ("EUWA"); nor (ii) a qualified investor as defined in paragraph 15 of Schedule 1 to the Public Offers and Admissions to Trading Regulations 2024. Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the "UK PRIIPs Regulation") for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

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 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 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 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 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 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 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 manufacturer's target market assessment) and determining appropriate distribution channels.

16 January 2026

Sveafastigheter AB (publ)
(incorporated with limited liability in Sweden)

Legal Entity Identifier (LEI): 636700W1VM86O2G2AA36

**Issue of €300,000,000 4.375 per cent. Notes due 20 January 2031
under the €2,000,000,000
Euro Medium Term Note Programme**

PART A – CONTRACTUAL TERMS

Any person making or intending to make an offer of the Notes may only do so in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Regulation or to supplement a prospectus pursuant to Article 23 of the Prospectus Regulation, in each case, in relation to such offer.

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the "**Conditions**") set forth in the Offering Circular dated 5 January 2026 (the "**Offering Circular**"). This document constitutes the Pricing Supplement of the Notes described herein and must be read in conjunction with the Offering Circular in order to obtain all the relevant information. The Offering Circular has been published on the website of the Irish Stock Exchange plc trading as Euronext Dublin ("**Euronext Dublin**") at <https://live.euronext.com/>.

1.	Issuer:	Sveafastigheter AB (publ)
2.	(a) Series Number:	1
	(b) Tranche Number:	1
	(c) Date on which the Notes will be consolidated and form a single Series:	Not Applicable
3.	Specified Currency or Currencies:	Euro ("€")
4.	Aggregate Nominal Amount:	
	(a) Series:	€300,000,000
	(b) Tranche:	€300,000,000
5.	Issue Price:	99.956 per cent. of the Aggregate Nominal Amount
6.	(a) Specified Denominations:	€100,000 and integral multiples of €1,000 in excess thereof up to and including €199,000. No Notes in definitive form will be issued with a denomination above €199,000.
	(b) Calculation Amount (in relation to calculation of interest for Notes in global form or Registered definitive form see Conditions):	€1,000
7.	(a) Issue Date:	20 January 2026
	(b) Interest Commencement Date:	Issue Date

8.	Maturity Date:	20 January 2031
9.	Interest Basis:	4.375 per cent. Fixed Rate (see paragraph 14 below)
10.	Redemption Basis:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100.000 per cent. of their nominal amount
11.	Change of Interest Basis:	Not Applicable
12.	Put/Call Options:	Issuer Call Issuer Par Call Change of Control Put Clean-Up Call (see paragraphs 18, 19, 21 and 24 below)
13.	(a) Status of the Notes:	Senior
	(b) Date Board approval for issuance of Notes obtained:	Not Applicable

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14.	Fixed Rate Note Provisions:	Applicable
	(a) Rate(s) of Interest:	4.375 per cent. per annum payable in arrear on each Interest Payment Date
	(b) Interest Payment Date(s):	20 January in each year from and including 20 January 2027 up to and including the Maturity Date
	(c) Fixed Coupon Amount(s) (and in relation to Notes in global or Registered definitive form see Conditions):	€43.75 per Calculation Amount
	(d) Broken Amount(s) (and in relation to Notes in global or Registered definitive form see Conditions):	Not Applicable
	(e) Day Count Fraction:	Actual/Actual (ICMA)
	(f) Determination Date(s):	20 January in each year
	(g) Step Up Rating Change and/or Step Down Rating Change:	Applicable
	Step Up Margin:	1.250 per cent. per annum
	(h) Other terms relating to the method of calculating interest for Fixed Rate Notes:	None
15.	Floating Rate Note Provisions	Not Applicable

16. Zero Coupon Note Provisions Not Applicable

PROVISIONS RELATING TO REDEMPTION

17. Notice periods for Condition 7.2: Minimum period: 30 days
Maximum period: 60 days

18. Issuer Call: Applicable

(a) Optional Redemption Date(s): Any date from (but excluding) the Issue Date to (but excluding) 20 October 2030

(b) Optional Redemption Amount: Make-whole Amount

(A) Reference Bond: DBR 2.400 per cent. due 15 November 2030 (DE000BU27006)

(B) Redemption Margin: 0.30 per cent.

(C) Quotation Time: 11:00 a.m. (Central European Time)

(c) If redeemable in part: Not Applicable

(d) Notice periods: Minimum period: 15 days
Maximum period: 30 days

19. Issuer Par Call: Applicable

(a) Par Call Period: From (and including) 20 October 2030 (the "**Par Call Period Commencement Date**") to (but excluding) the Maturity Date

(b) Notice Periods: Minimum period: 15 days
Maximum period: 30 days

20. Investor Put: Not Applicable

21. Change of Control Put: Applicable

Change of Control Redemption Amount: €1,000 per Calculation Amount

22. Final Redemption Amount: €1,000 per Calculation Amount

23. Early Redemption Amount payable on redemption for taxation reasons or on event of default: €1,000 per Calculation Amount

24. Clean-Up Call: Applicable

Notice Periods: Minimum period: 15 days

Maximum period: 30 days

GENERAL PROVISIONS APPLICABLE TO THE NOTES

25. Form of Notes:

(a) Form: Bearer Notes: Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes upon an Exchange Event

(b) New Global Note: Yes

(c) New Safekeeping Structure: No

26. Additional Financial Centre(s): London

27. Talons for future Coupons to be attached to Definitive Notes: No

THIRD PARTY INFORMATION

The description of the rating of the Notes contained in Part B paragraph 2 has been extracted from the website of Fitch Ratings. The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware and is able to ascertain from information published by Fitch Ratings, no facts have been omitted which would render the reproduced information inaccurate or misleading.

Signed on behalf of Sveafastigheter AB
(publ):

By: .....

Duly authorised Erik Hävermark

By: .....

Duly authorised KRISTEL EISSMANN

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

(i) Listing and Admission to trading Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the Global Exchange Market of Euronext Dublin and to listing on the official list of the Euronext Dublin with effect from the Issue Date.

(ii) Estimate of total expenses related to admission to trading: €1,000

2. RATINGS

Ratings: The Notes to be issued have been rated BBB- by Fitch Ratings Ireland Limited ("Fitch").

Fitch is established in the European Economic Area and is registered under Regulation (EC) No. 1060/2009 (as amended) (the "EU CRA Regulation")

Fitch describes ratings of BBB- in the following terms: "BBB" ratings indicate that expectations of default risk are currently low. The capacity for payment of financial commitments is considered adequate, but adverse business or economic conditions are more likely to impair this capacity. Within rating categories, Fitch may use modifiers. The modifiers "+" or "-" may be appended to a rating to denote relative status within major rating categories" (Source: <https://www.fitchratings.com/products/rating-definitions>)

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

Save for the fees payable to the Joint Bookrunners, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Joint Bookrunners and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

4. REASONS FOR THE OFFER AND ESTIMATED NET PROCEEDS

(i) Reasons for the offer: The Issuer intends to apply the net proceeds from this offer of Notes for general corporate purposes.

(ii) Estimated net proceeds: €298,968,000

5. **YIELD** (Fixed Rate Notes only)

Indication of yield:	4.385 per cent. per annum
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) ISIN:	XS3271139928
(ii) Common Code:	327113992
(iii) Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s):	Not Applicable
(iv) Delivery:	Delivery against payment
(v) Names and addresses of additional Paying Agent(s) (if any):	Not Applicable
(vi) Intended to be held in a manner which would allow Eurosystem eligibility:	No. Whilst the designation is specified as "no" at the date of this Pricing Supplement, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safekeeper. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

7. **DISTRIBUTION**

(i) Method of distribution:	Syndicated
(ii) If syndicated, names of Managers:	Joint Bookrunners: Goldman Sachs Bank Europe SE J.P. Morgan SE Nordea Bank Abp
(iii) Stabilisation Manager(s) (if any):	Not Applicable
(iv) If non-syndicated, name of relevant Dealer:	Not Applicable
(v) U.S. Selling Restrictions:	Reg. S Compliance Category 2; TEFRA D

- (vi) Additional Selling Not Applicable
Restrictions:
- (vii) Prohibition of sales to EEA Applicable
Retail Investors:
- (viii) Prohibition of sales to UK Applicable
Retail Investors: