

## FINAL TERMS

21 January 2021

### SpareBank 1 SMN

**Legal entity identifier (LEI): 7V6Z97IO7R1SEAO84Q32**

**Issue of EUR 15,000,000 Fixed Rate Notes due 25 January 2028**

**under the €10,000,000,000**

**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 set forth in the Prospectus dated 17 June 2020 which constitutes a base prospectus for the purposes of the Prospectus Regulation (the “Prospectus”). This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with the Prospectus in order to obtain all the relevant information. The Prospectus has been and, in the case of Notes admitted to trading on the regulated market of the Luxembourg Stock Exchange, the applicable Final Terms will also be published on the website of the Luxembourg Stock Exchange ([www.bourse.lu](http://www.bourse.lu)) and on the website of the Issuer <https://protect-eu.mimecast.com/s/S6CACzmAJcMXvKWioTSu5?domain=sparebank1.no>.

1. (i) Series Number: 440
- (ii) Tranche Number: 1
- (iii) Date on which the Notes will be consolidated and form a single Series: Not Applicable
2. Specified Currency or Currencies: Euro (“EUR”)
3. Aggregate Nominal Amount
  - (i) Series: EUR 15,000,000
  - (ii) Tranche: EUR 15,000,000
4. Issue Price: 100.00 per cent. of the Aggregate Nominal Amount
5. (a) Specified Denominations: EUR 100,000
- (b) Calculation Amount: EUR 100,000
6. (i) Issue Date: 25 January 2021
- (ii) Interest Commencement Date: Issue Date

- |     |                           |   |
|-----|---------------------------|---|
| 7.  | Maturity Date:            | 25 January 2028   |
| 8.  | Interest Basis:           | 0.003 per cent. Fixed Rate<br><br>(see paragraph 13 below)  |
| 9.  | Redemption/Payment Basis: | Subject to any purchase and cancellation or early redemption, the Notes may be redeemed on the Maturity Date at 100 per cent. of their nominal amount |
| 10. | Change of Interest Basis: | Not Applicable  |
| 11. | Put/Call Options:         | Not Applicable  |
| 12. | (i) Status of the Notes:  | Senior Preferred  |

If Senior Preferred Notes or Senior Non-Preferred Notes:

- |     |  |                |
|-----|--|----------------|
| (a) | Condition 2(b) ( <i>Set-Off</i> )  | Applicable     |
| (b) | Condition 6(j) ( <i>Consent</i> )  | Applicable     |
| (c) | Condition 6(l) ( <i>Redemption of Senior Preferred Notes and Senior Non-preferred Notes upon a MREL Disqualification Event</i> ) | Not Applicable |
| (d) | Condition 6(n) ( <i>Substitution of Variation – Senior Preferred Notes and Senior Non-Preferred Notes</i> )                      | Not Applicable |
| (e) | Condition 7(b) ( <i>Restricted Gross-Up</i> )  | Applicable     |
| (f) | Condition 9 ( <i>Events of Default</i> )   | Applicable     |

If Subordinated Notes:

- |      |   |                 |
|------|---|-----------------|
| (a)  | Condition 6(m)                                      | Not Applicable  |
| (ii) | Date Board approval for issuance of Notes obtained: | 5 February 2020 |

### PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

13.	Fixed Rate Note Provisions	Applicable
	(i) Rate(s) of Interest:	0.003 per cent. per annum payable in arrear on each Interest Payment Date
	(ii) Interest Payment Date(s):	25 January in each year up to and including the Maturity Date
	(iii) Fixed Coupon Amount(s): (Applicable to Notes in definitive form)	EUR 3 per Calculation Amount
	(iv) Broken Amount(s): (Applicable to Notes in definitive form)	Not Applicable
	(v) Day Count Fraction:	Actual/Actual (ICMA)
	(vi) Determination Date(s):	25 January in each year
14.	Floating Rate Note Provisions	Not Applicable
15.	Zero Coupon Note Provisions	Not Applicable

### PROVISIONS RELATING TO REDEMPTION

16.	Notice periods for Condition 6(b) <i>(Redemption and Purchase – Redemption for tax reasons)</i> :	Minimum period: 15 days Maximum period: 30 days
17.	Issuer Call:	Not Applicable
18.	Investor Put:	Not Applicable
19.	Final Redemption Amount:	100 per cent. Calculation Amount
20.	Early Redemption Amount payable on redemption for taxation reasons, a Capital Event, a MREL Disqualification Event or on event of default:	100 per cent. Calculation Amount

### GENERAL PROVISIONS APPLICABLE TO THE NOTES

21.	Form of Notes:	
	(a) Form:	Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes only upon an Exchange Event
	(b) New Global Note:	Yes

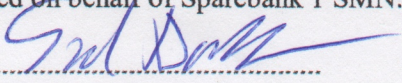


22. Additional Financial Centre(s): Not Applicable
23. Talons for future Coupons to be attached to Definitive: No

**THIRD PARTY INFORMATION**

Not Applicable

Signed on behalf of Sparebank 1 SMN:

By:  .....

Duly authorised

TROND BARIKMO



## **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 Bourse de Luxembourg and listing on the official list of the Luxembourg Stock Exchange with effect from the Issue Date.
- (ii) Estimate of total expenses related to admission to trading: EUR 2,700

### **2. RATINGS**

Ratings: Not Applicable

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

Save for any fees payable to the Dealers, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Dealers 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 OF THE OFFER AND ESTIMATED NET PROCEEDS**

- (i) Reasons of the offer: See “Use of Proceeds” in the Prospectus
- (ii) Estimated Net Proceeds: EUR 15,000,000

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

Indication of yield: 0.003 per cent.

### **6. OPERATIONAL INFORMATION**

- (i) ISIN: XS2291682826
- (ii) Common Code: 229168282
- (iii) CFI: DTFXFB, as updated, as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
- (iv) FISN: SPAREBANK 1 SMN/.003EMTN 20280125, as updated, as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the

- responsible National Numbering Agency that assigned the ISIN
- (v) Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): Not Applicable
- (vi) Delivery: Delivery against payment
- (vii) Names and addresses of additional Paying Agent(s) (if any): Not Applicable
- (viii) Intended to be held in a manner which would allow Eurosystem eligibility: No.

Whilst the designation is specified as "no" at the date of the Final Terms, 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: Non-syndicated
- (ii) If syndicated, names of Managers: Not Applicable
- (iii) Stabilisation Manager(s) (if any): Not Applicable
- (iv) If non-syndicated, name of relevant Dealer: Skandinaviska Enskilda Banken AB (publ)
- (v) U.S. Selling Restrictions: Reg. S Compliance Category 2; TEFRA D
- (vi) Prohibition of Sales to EEA and UK Retail Investors: Not Applicable

(vii) Prohibition of Sales to Belgian consumers: Not Applicable