

SIGNICAT

Statnett NOK 800m FXD 2028 - Final Terms - EXECUTION VERSION 11JUN2021

Signers:

<i>Name</i>	<i>Method</i>	<i>Date</i>
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Hundhammer, Knut	BANKID	2021-06-11 17:17



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PROHIBITION OF SALES TO EEA RETAIL INVESTORS – If the applicable Final Terms in respect of any Notes include a legend entitled "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"); or (ii) a customer within the meaning of Directive (EU) 2016/97 ("IDD"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently no key information document required by Regulation (EU) No 1286/2014 (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 - If the applicable Final Terms in respect of any Notes includes a legend entitled "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 UK. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("EUWA"); or (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the Financial Services and Markets Act, as amended ("FSMA") to implement Directive (EU) 2016/97, where that customer would not qualify as 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 EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (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 / target market – The Final Terms in respect of any Notes may include a legend entitled "MiFID II Product Governance" which will outline the target market assessment in respect of the Notes and which channels for distribution of the Notes are appropriate. Any person subsequently offering, selling or recommending the Notes (a "distributor") should take into consideration the 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 target market assessment) and determining appropriate distribution channels.

Final Terms dated 11 June 2021

STATNETT SF

Issue of NOK 800,000,000 2.025 per cent. Fixed Rate Notes due 15 June 2028 under the

€4,000,000,000

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 27 May 2021 which constitute a base prospectus (the "**Base Prospectus**") for the purposes of the Prospectus Regulation. These Final Terms contain the final terms of the Notes and must be read in conjunction with the Base Prospectus in order to obtain all the relevant information.

This document constitutes the Final Terms relating to the issue of Notes described herein for the purposes of the Prospectus Regulation. The Base Prospectus as well as these Final terms has been published on the website of (i) Euronext Dublin at <https://www.euronext.com/en/markets/dublin/>; and (ii) the Oslo Stock Exchange at <https://newsweb.oslobors.no/>.

The expression "**Prospectus Regulation**" means Regulation 2017/1129.

1. (i) Series Number: 49
- (ii) Tranche Number: 1
- (iii) Date on which the Notes will be consolidated and form a single series: Not Applicable
1. Specified Currency or Currencies: Norwegian Kroner ("**NOK**")
(Condition 1.12)
2. Aggregate Nominal Amount:
 - (i) Series: NOK 800,000,000
 - (ii) Tranche: NOK 800,000,000
3. Issue Price: 100.00 per cent. of the Aggregate Nominal Amount
4. (i) Specified Denominations: NOK 2,000,000 and in integral multiples of NOK 2,000,000
(Condition 1.9, 1.10 or 1.11)

(In the case of Registered Notes, this means the minimum integral amount in which transfers can be made) Not Applicable
- (ii) Calculation Amount: NOK 2,000,000
5. (i) Issue Date: 15 June 2021
- (ii) Interest Commencement Date: Issue Date
6. Maturity Date: 15 June 2028
(Condition 6.1)
7. Interest Basis: 2.025 per cent. Fixed Rate

(further particulars specified below at item 13)
8. Redemption/Payment Basis: Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at the Maturity Redemption Amount
9. Change of Interest Basis: Not Applicable
10. Put/Call Options: Investor Put - Change of Control
(Conditions 6.3, 6.6 and 6.7)

11. Date Board approval for issuance of 6 April 2021
Notes obtained:

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE (Condition 5)

12. **Fixed Rate Note Provisions** Applicable
- (i) Rate of Interest: 2.025 per cent. per annum payable in arrear on each Interest Payment Date
 - (ii) Interest Payment Date(s): 15 June in each year commencing on 15 June 2022, in each case, adjusted for payment purposes only in accordance with Modified Following Business Day Convention
 - (iii) Fixed Coupon Amount(s): NOK 40,500 per Calculation Amount
 - (iv) Broken Amount(s): Not Applicable
 - (v) Day Count Fraction: 30/360
 - (vi) Determination Dates: Not Applicable
13. **Floating Rate Note Provisions** Not Applicable
14. **Zero Coupon Note Provisions** Not Applicable
(Condition 5.10)

PROVISIONS RELATING TO REDEMPTION (Condition 6)

15. **Call Option** Not Applicable
(Condition 6.3)
16. **Put Option** Applicable
(Condition 6.6)
- (i) Put Date(s): As per Condition 6.6
 - (ii) Early Termination Amount(s) per Calculation Amount: NOK 2,000,000 per Calculation Amount
 - (iii) Notice Period: 15 Business Days, as set out in the redemption notice to Holders pursuant to Condition 6.7
17. **Final Redemption Amount of each Note** NOK 2,000,000 per Calculation Amount
(Condition 6.1 - Maturity Redemption Amount)
18. **Early Redemption Amount**

- | | | |
|------|---|--------------------------------------|
| (i) | Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons or on event of default or other early redemption | NOK 2,000,000 per Calculation Amount |
| (ii) | Date after which changes in law etc. entitle Issuer to redeem: | Not Applicable |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

- | | | |
|-----|---|--|
| 19. | Form of Notes: | VPS Notes issued in uncertificated book entry form |
| 20. | New Global Note: | No |
| 21. | Additional Financial Centre(s) or other special provisions relating to payment dates: | Not applicable |
| 22. | Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): | No |

Signed on behalf of the Issuer:

By:

Duly authorised

PART B – OTHER INFORMATION

1. LISTING

- (i) Listing and Admission to trading: Application is/has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the regulated market of the Oslo Stock Exchange with effect from the Issue Date.
- (ii) Estimate of total expenses related to admission to trading: NOK 279,900

2. RATINGS

The issuance of Notes itself has not been rated.

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

Save as discussed in "*Subscription and Sale*", so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. The Managers and their affiliates have engaged, and may in future engage, in investment banking activities and or/commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

4. YIELD

Indication of yield: N/A

5. OPERATIONAL INFORMATION

- (i) ISIN Code: NO0011024341
- (ii) Common Code: Not Applicable
- (iii) FISN: See the website of the Association of National Numbering Agencies (ANNA) or alternatively sources from the responsible National Numbering Agency that assigned the ISIN
- (iv) CFI Code: See the website of the Association of National Numbering Agencies (ANNA) or alternatively sources from the responsible National Numbering Agency that assigned the ISIN
- (v) Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream: Verdipapirsentralen ("VPS")
Euronext VPS Identification number 985 140 421

Banking, S.A.
and the relevant
identification
number(s):

- | | | |
|--------|---|--|
| (vi) | Delivery: | Delivery against payment |
| (vii) | Names and addresses of additional Paying Agent(s) (if any): | Handelsbanken NUF
Tjuvholmen allé 11
0252 Oslo
Norway |
| (vii) | If issued in Registered Form: | Not Applicable |
| (viii) | Registrar: (Condition 2.2) | Not Applicable |
| (ix) | Intended to be held in a manner which would allow Eurosystem eligibility: | No. Whilst the designation is specified as "no" at the date of these 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. |

6. REASONS FOR THE OFFER

General Corporate Purposes and to finance/refinance Green Projects meeting the Eligibility Criteria.

“**Green Projects**” means projects and activities that promote climate friendly and other environmental purposes.

“**Eligibility Criteria**” means the criteria set out in the Issuer’s Green Bond Framework (available on the Issuer’s website at <https://www.statnett.no/en/about-statnett/investor-relations/green-financing/>).

7. THIRD PARTY INFORMATION

Not Applicable

8. DISTRIBUTION

- | | | |
|-----|-------------------------|------------|
| (i) | Method of Distribution: | Syndicated |
|-----|-------------------------|------------|

(ii)	Date of Subscription Agreement:	11 June 2021
(iii)	Stabilisation Manager(s) (if any):	Not Applicable
(iv)	If non-syndicated, name and address of Dealers:	Not Applicable
(v)	U.S. Selling Restrictions:	Reg. S Compliance Category 2; TEFRA not applicable
(vi)	Relevant Benchmark:	Not Applicable
(vii)	Prohibition of Sales to EEA Retail Investors	Applicable
(viii)	Prohibition of Sales to UK Retail Investors	Applicable
(ix)	Prohibition of sales to Belgian Consumers	Applicable

9. ADDITIONAL PROVISIONS RELATING TO GREEN BONDS

Green Bonds:	Yes
Reviewer(s):	CICERO Shades of Green AS has provided a second opinion on the Issuer's Green Bond Framework, as published by the International Capital Market Association
Date of Third Party Opinion(s):	31 January 2019

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Name
Erevik, Petter

Date
2021-06-11

Name
Hundhammer, Knut

Date
2021-06-11

Identification

 Erevik, Petter

Identification

 Hundhammer, Knut



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