KOMMUNINVEST

EUR 250m tap of 2.625% Green Fixed Rate Notes due 1st September 2032

PRESS POINTS

Issuer:	**Kommuninvest i Sverige AB**
Rating:	Aaa (Moody's) / AAA (Standard & Poor's) – both stable
Issue amount:	EUR 250m
Payment Date:	18th November 2025 (T+5)
Coupon:	2.625% annual
Maturity:	1st September 2032
Reoffer Price:	99.309%
Reoffer Yield:	2.737% annual
Re-offer vs. MS:	+25bps
Re-offer vs. Benchmark:	+33.1bps vs. DBR 1.700% due 15 August 2032
Lead Managers:	BofA Securities and Danske Bank

Transaction Highlights:

- On the 11th November 2025, Kommuninvest, the Swedish local government debt office rated Aaa/AAA, successfully tapped their September 2032 7-year EUR Green benchmark with EUR 250m. The bond priced at MS+25bps, representing a spread of 33.1bps over the DBR 1.700% due 15 August 2032.
- BofA Securities and Danske Bank were Joint Lead Managers on the transaction.
- Kommuninvest successfully tightened pricing by 2bps from IPGs, with the final spread landing 1.5bps inside fair value, demonstrating strong support from its diverse and committed global investor base.
- Continued momentum in the orderbook growth after Final Terms led to a final orderbook in excess of EUR 1.5bn (Incl. EUR 100m JLM) with more than 40 investors participating.
- The continued growth in the orderbook following the release of Final Terms, driven by strong demand from real money accounts, highlights minimal price sensitivity among investors. This resulted in a high-quality book with broad based distribution and granular orders across key European jurisdictions.
- As expected, the Nordic investors took the lion's share of the allocation with 32%, followed by rest of Europe at 31%, Benelux at 12%, DACH at 11% and Other at 14%.
- The orderbook showcased a well-balanced allocation across investor types. Central Banks and Official Institutions secured the largest share with 43%, followed closely by Fund managers at 40%. Banks received 9% of the allocations, while Others were allocated 8%.

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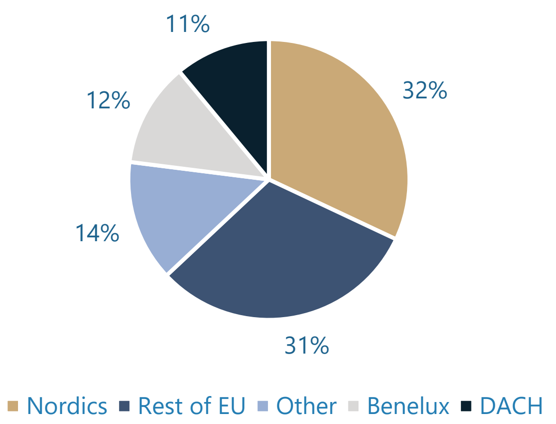

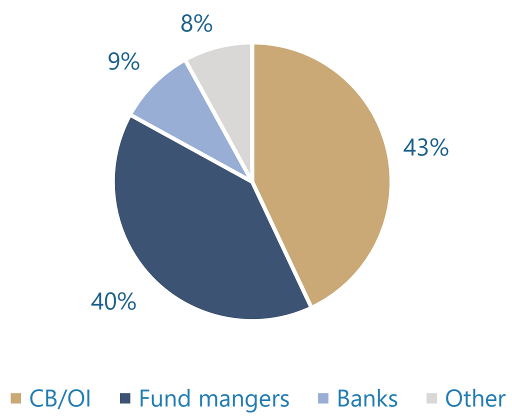

BY GEOGRAPHY

Nordics	32%
Rest of EU	31%
Other	14%
Benelux	12%
DACH	11%

BY INVESTOR TYPE

CB/OI	43%
Fund Managers	40%
Banks	9%
Other	8%

Execution

- Kommuninvest announced the mandate for a EUR 250m tap of the 2.625% 7-year Green Fixed Rate Notes due 1st September 2032 on Monday 10th November at 11:00 CET.
- The following morning on 11th November at 9:09am CET, the order book was officially opened with guidance at MS+27bps area.
- The order book grew throughout the morning, and by 10:24am CET it had surpassed EUR 1.3bn (Incl. EUR 100m JLM). The positive response from investors and high-quality orders in the book allowed Kommuninvest to set final spread at MS+25bps, equivalent to a 2bps tightening, with size already set at EUR 250m.
- Continued momentum in the orderbook after final terms resulted in the orderbook surpassing EUR 1.5bn (Incl. EUR 100m JLM). Books closed at 11:10am CET.
- The deal was priced at 13:42pm CET with a re-offer yield of 2.737% equivalent to a price of 99.309% and a spread of +33.10bps vs. DBR 1.700% due 15 August 2032.

About Kommuninvest:

- Kommuninvest of Sweden is a public sector owned and guaranteed credit market company, regulated by the Swedish Financial Supervisory Authority.
- Kommuninvest lends only to municipalities and regions that are members of Kommuninvest Cooperative Society, and to their majority-owned companies. All members are jointly committed to unlimited cover of all Kommuninvest liabilities. 296 out of Sweden’s 310 municipalities and regions are members of Kommuninvest Cooperative Society.