USD 1.0 billion 4.500% Green Benchmark due 10 October 2029

PRESS POINTS

Issuer:	**Kommuninvest i Sverige AB**
Rating:	Aaa / AAA
Issue amount:	USD 1.0bn
Payment Date:	16 September 2026 (T+5)
Coupon:	4.500%
Maturity:	10 October 2029
Reoffer Price:	99.835%
Reoffer Yield:	4.557% (semi-annual 30/360)
Re-offer vs. SOFR MS:	+25bps
Re-offer vs. Benchmark:	UST 4.375% due 15 September 2029 + 6.4bps
Lead Managers:	Barclays, Citi, Crédit Agricole CIB, Nordea

Transaction Highlights:

- On Wednesday 9 September 2026, Kommuninvest, the Swedish local government debt office rated Aaa/AAA, successfully priced a new 3yr USD Green offering, its third USD benchmark and first Green USD benchmark of the year.
- The USD 1.0bn new issue was priced at SOFR mid-swaps +25 basis points, equating to a spread of 6.4bps over the US Treasury 4.375% due 15 September 2029.
- This transaction was supported by Barclays, Citi, Crédit Agricole CIB and Nordea as Joint Lead Managers.
- High-quality demand allowed the issuer to tighten pricing by 4bps from the Initial Price Thoughts (IPTs). At SOFR mid-swaps +25bps, the transaction marked the joint tightest re-offer spread to SOFR mid-swaps ever achieved on a Kommuninvest 3yr USD benchmark since the transition to SOFR, while the 6.4bps spread to the US Treasury benchmark was the tightest ever achieved on a Kommuninvest USD Green bond.
- The orderbook grew rapidly from the initial IPT announcement to books closing. Investor demand peaked at over USD 3.2bn (incl. 100m of JLM interest), with final participation from over 50 investors and a book oversubscription of 2.5x (final books of USD 2.5bn).
- The transaction attracted broad support from several geographies, but investors from the EMEA region took the largest share of the allocations at 62%, with Americas-based investors following behind at 27% and APAC at 11%.

- The granular and high-quality orderbook saw diverse investor types, with Banks representing the largest allocation by investor base at 46%, followed by Central Banks & Official Institutions at 31%, and Fund Managers at 23%.
- The use of proceeds will be dedicated to investment projects undertaken by Swedish local governments that promote the transition to a low-carbon and climate-resilient society and according to the Issuer's Green Bond Framework updated in June 2024.

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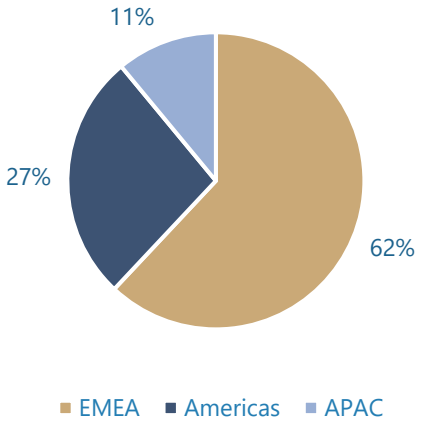

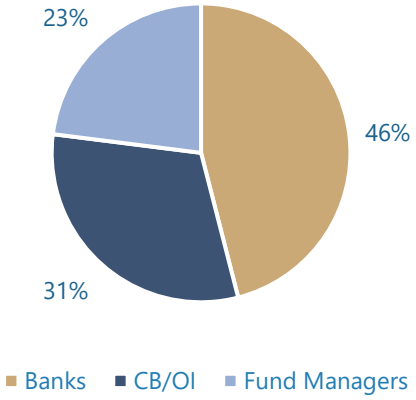

BY GEOGRAPHY	
EMEA	62%
Americas	27%
APAC	11%

BY INVESTOR TYPE	
Banks	46%
Central Banks / Official Institutions	31%
Fund Managers / Other	23%

Execution

- Kommuninvest announced the mandate for a new USD Green Benchmark October 2029 transaction with IPTs at SOFR mid-swap +29bps area on Tuesday 8 September at 11:16 CET.

- Following positive investor feedback and interest, books were formally opened the next morning at 8:55 CET with a price guidance of SOFR MS+27bps area, 2 basis points tighter than IPTs. Indications of Interest (IOIs) were in excess of USD 2.1bn (excl. JLM interest) at that time and size was already set at USD 1.0bn.

- The first update was shared to the market at 10:49 CET, with books in excess of USD 3.2bn (excl. JLM interest). The large size and strong quality of the orderbook allowed Kommuninvest to set the spread at SOFR MS+25bps, 4bps tighter than IPTs.

- EMEA and Asia books closed at 12:00 CET and Americas books closed at 08:00 NY, with allocations released shortly thereafter. Final books closed in excess of USD 2.5bn.

- The transaction was officially priced at 16:19 CET (15:19 London) with a semi-annual coupon of 4.500% and a yield of 4.557%, with a reoffer price of 99.835% and a spread of 6.4bps over the US Treasury 4.375% due 15 September 2029.

About Kommuninvest:

- Kommuninvest 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. 298 out of Sweden's 310 municipalities and regions are members of Kommuninvest Cooperative Society.