

FINAL TERMS

MiFID II product governance / Eligible counterparties, professional clients and retail clients 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, professional clients and retail clients, each as defined in Directive 2014/65/EU (as amended, "MiFID II"); and (ii) all channels for distribution of the Notes to eligible counterparties, professional clients and retail 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.

9 September 2026

AB Sagax (publ)

Legal Entity Identifier (LEI): 549300LJX28T6OM8DT95

**Issue of SEK 1,000,000,000 3.875 per cent. Green Notes due 11 September 2031
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 6 May 2026 which constitutes a base prospectus for the purposes of the Prospectus Regulation (the **Base 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 Base Prospectus in order to obtain all the relevant information. The Base Prospectus has been published on the website of the Irish Stock Exchange plc trading as Euronext Dublin (**Euronext Dublin**) at <https://live.euronext.com/>.

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| 1. | (a) | Issuer: | AB Sagax (publ) |
| 2. | (a) | Series Number: | 15 |
| | (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: | Swedish Krona (SEK) |
| 4. | | Aggregate Nominal Amount: | |
| | (a) | Series: | SEK 1,000,000,000 |
| | (b) | Tranche: | SEK 1,000,000,000 |
| 5. | | Issue Price: | 99.452 per cent. of the Aggregate Nominal Amount |

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| 6. | (a) | Specified Denominations: | SEK 2,000,000 and integral multiples of SEK 1,000,000 in excess thereof up to and including SEK 3,000,000. No Notes in definitive form will be issued with a denomination above SEK 3,000,000. |
| | (b) | Calculation Amount (in relation to calculation of interest in global form or Registered definitive form see Conditions): | SEK 1,000,000 |
| 7. | (a) | Issue Date: | 11 September 2026 |
| | (b) | Interest Commencement Date: | Issue Date |
| 8. | | Maturity Date: | 11 September 2031 |
| 9. | | Interest Basis: | 3.875 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 100.00 per cent. of their nominal amount |
| 11. | | Change of Interest Basis: | Not Applicable |
| 12. | | Put/Call Options: | Issuer Par Call
Change of Control Put
Clean-up Call
(see paragraphs 19, 21 and 22 below) |
| 13. | (a) | Status of the Notes: | Senior |
| | (b) | Date Board approval for issuance of Notes obtained: | 1 September 2026 |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 14. | Fixed Rate Note Provisions | Applicable |
| | (a) | Rate(s) of Interest: |
| | | 3.875 per cent. per annum payable in arrear on each Interest Payment Date |
| | (b) | Interest Payment Date(s): |
| | | 11 September in each year from (and including) 11 September 2027 up to (and including) the Maturity Date |
| | (c) | Fixed Coupon Amount(s) (and in relation to Notes in global form or Registered definitive form see Conditions): |
| | | SEK 38,750 per Calculation Amount |

(d)	Broken Amount(s) (and in relation to Notes in global form or Registered definitive form see Conditions):	Not Applicable
(e)	Day Count Fraction:	30/360
(f)	Determination Date(s):	Not Applicable
(g)	Step Up Rating Change and/or Step Down Rating Change:	Not Applicable
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: 10 days Maximum period: 30 days
18.	Issuer Call:	Not Applicable
19.	Issuer Par Call:	Applicable
(a)	Par Call Period:	From (and including) 11 June 2031 (the Par Call Period Commencement Date) to (but excluding) the Maturity Date
(b)	Notice Periods:	Minimum period: 10 days Maximum period: 30 days
20.	Investor Put:	Not Applicable
21.	Change of Control Put	Applicable
	Change of Control Redemption Amount:	SEK 1,000,000 per Calculation Amount
22.	Clean-up Call	Applicable
	Notice Periods:	Minimum period: 10 days Maximum period: 30 days
23.	Final Redemption Amount:	SEK 1,000,000 per Calculation Amount
24.	Early Redemption Amount payable on redemption for taxation reasons or on event of default:	SEK 1,000,000 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE NOTES

25.	Form of Notes:
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| (a) | Form: | Bearer Notes: Temporary Bearer Global Note exchangeable for a Permanent Bearer Global Note which is exchangeable for definitive Notes upon an Exchange Event |
| (b) | New Global Note: | No |
| (c) | New Safekeeping Structure: | No |
26. Additional Financial Centre(s): Not Applicable
27. Talons for future Coupons to be attached to Definitive Notes: No

THIRD PARTY INFORMATION

Not Applicable

Signed on behalf of AB Sagax (publ) as Issuer:

By: Daniel Hagelberg

Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

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| (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 Regulated Market of Euronext Dublin and listing on the official list of Euronext Dublin with effect on or about the Issue Date. |
| (ii) | Estimate of total expenses related to admission to trading: | EUR 1,050 |

2. RATINGS

Ratings: The Notes to be issued have not been rated.

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

Save for the fees payable to the Managers, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Managers 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

1. REASONS FOR THE OFFER AND ESTIMATED NET PROCEEDS

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| (i) | Reasons for the offer: | The Notes are intended to be issued as Green Bonds. See " <i>Use of Proceeds</i> " in the Base Prospectus. |
| (ii) | Estimated net proceeds: | SEK 992,020,000 |

5. YIELD

Indication of yield: 3.998 per cent.

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

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| (i) | ISIN: | XS3499984758 |
| (ii) | Common Code: | 349998475 |
| (iii) | Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): | Not Applicable |
| (iv) | Delivery: | Delivery against payment |

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| (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 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. |

7. DISTRIBUTION

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| (i) | Method of distribution: | Syndicated |
| (ii) | If syndicated, names of Managers: | Danske Bank A/S
Nordea Bank Abp
Swedbank AB (publ) |
| (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) | Prohibition of Sales to EEA Retail Investors: | Not Applicable |
| (vii) | Prohibition of Sales to UK Retail Investors: | Not Applicable |
| (viii) | Prohibition of Sales to Belgian Consumers: | Applicable |
| (ix) | Singapore Sales to Institutional Investors and Accredited Investors only: | Applicable |