

Company announcement no. 23

Spar Nord issues Additional Tier 1 (AT1) capital and Tier 2 capital

Spar Nord has today concluded an agreement with institutional investors to issue additional Tier 1 (AT1) capital for an amount of DKK 250 million with a perpetual term and with the option for the Bank to prepay the loan no sooner than 30 September 2027.

The AT1 capital (DK0030495668) will be issued with 30 September 2021 as the value date, and until 30 September 2027 they will bear interest at a rate of 3.125 % p.a. (fixed annual rate)

The loan will have a CET1 trigger point of 7%, which means that the loan will be written down if Spar Nord's common equity tier 1 (CET1) capital ratio drops below this point. The loan can be written up again based on the rules laid down in CRR.

Also today Spar Nord has concluded an agreement with institutional investors to issue Tier 2 capital for an amount of DKK 200 million with a maturity of 30 September 2033 and with the option for the Bank to prepay the loan no sooner than 30 September 2028.

The Tier 2 capital (DK0030495742) will be issued with 30 September 2021 as the value date, and will until 30 September 2028 have a floating coupon of 3m CIBOR plus 130 basis points.

The issues are arranged by Nykredit Bank.

Please direct any questions regarding this release to Rune Brandt Børglum, Head of Investor Relations, on tel. + 45 9634 4236, or by e-mail at rsn@spar-nord.dk.

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