

FINAL TERMS

MIFID II product governance / Professional investors and ECPs only target market – Solely for the purposes of the 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 and professional clients only, each as defined in Directive 2014/65/EU (as amended, **MiFID II**); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a **distributor**) should take into consideration the manufacturer's 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 manufacturer's target market assessment) and determining appropriate distribution channels.

29 September 2021

Sparebanken Vest

Legal Entity Identifier (LEI): 213800M7T3CYVZ3ZRT12

Issue of NOK 500,000,000 1.84 per cent. Fixed Rate Notes due 1 October 2025

under the €3,000,000,000

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 set forth in the Base Prospectus dated 23 October 2020 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 is published on the website of the Luxembourg Stock Exchange (www.bourse.lu).

The expression "**Prospectus Regulation**" means Regulation (EU) 2017/1129.

1.
 - (i) Series Number: 7958
 - (ii) Tranche Number: 1
 - (iii) Date on which the Notes will be consolidated and form a single Series: Not Applicable
2. Specified Currency or Currencies: Norwegian Kroner ("NOK")
3. Aggregate Nominal Amount:
 - (i) Series: NOK 500,000,000
 - (ii) Tranche: NOK 500,000,000
4.
 - (i) Issue Price: 100.00 per cent. of the Aggregate Nominal Amount

- | | | | |
|-----|-------|---|--|
| | (ii) | Net proceeds: | NOK 500,000,000 |
| 5. | (i) | Specified Denominations: | NOK 2,000,000 and integral multiples of NOK 1,000,000 in excess thereof up to and including NOK 3,000,000. No Notes in definitive form will be issued with a denomination above NOK 3,000,000. |
| | (ii) | Calculation Amount | NOK 1,000,000 |
| 6. | (i) | Issue Date: | 1 October 2021 |
| | (ii) | Interest Commencement Date: | Issue Date |
| 7. | | Maturity Date: | 1 October 2025 |
| 8. | | Interest Basis: | 1.84 per cent. Fixed Rate
(further particulars specified below) |
| 9. | | Redemption/Payment 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 |
| 10. | | Change of Interest Basis: | Not Applicable |
| 11. | | Put/Call Options: | Not Applicable |
| 12. | | Status of the Notes: | Senior Preferred |
| | (i) | Condition 2(b) (<i>Set-Off</i>) | Applicable |
| | (ii) | Condition 4 (<i>Negative Pledge</i>) | Not Applicable |
| | (iii) | Condition 7(i) (<i>Consent</i>) | Applicable |
| | (iv) | Condition (<i>Redemption of Senior Preferred Notes and Senior Non-Preferred Notes upon MREL Disqualification Event</i>) | Applicable |
| | (v) | Condition (<i>Substitution or Variation – Senior Preferred Notes and Senior Non-Preferred Notes</i>) | Applicable |
| | (vi) | Condition (<i>Restricted Gross-Up</i>) | Applicable |
| | (vii) | Condition 10 (<i>Events of Default</i>) | Not Applicable |

If Dated Subordinated Notes:

- (i) Condition (*Substitution or Variation – Dated Subordinated Notes*) Not Applicable

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

13. **Fixed Rate Note Provisions** Applicable
- (i) Rate(s) of Interest: 1.84 per cent. per annum payable in arrear on each Interest Payment Date
- (ii) Interest Payment Date(s): 1 October in each year, first time 1 October 2022, up to and including the Maturity Date
- (iii) Fixed Coupon Amount(s): NOK 36 800 per Calculation Amount
- (iv) Broken Amount(s): Not Applicable
- (v) Day Count Fraction: 30/360
- (vi) Determination Date(s): Not Applicable
14. **Reset Note Provisions:** 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(b): Minimum period: 30 days
Maximum period: 60 days
18. Issuer Call: Not Applicable
19. Investor Put: Not Applicable
20. Final Redemption Amount: NOK 2,000,000 per Calculation Amount
21. Early Redemption Amount(s) payable on redemption for taxation reasons, a Capital Event, a MREL Disqualification Event or on event of default: NOK 2,000,000 per Calculation Amount

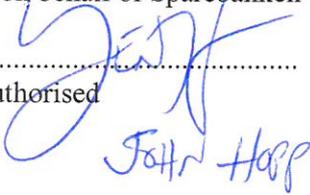
GENERAL PROVISIONS APPLICABLE TO THE NOTES

22. (i) Form of Notes: Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes only upon an Exchange Event

- (ii) New Global Note: No
23. Additional Financial Centre(s): Oslo
24. Talons for future Coupons to be No.
attached to Definitive Notes:

Signed on behalf of Sparebanken Vest:

By:
Duly authorised



HEAD OF TREASURY

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Listing and Admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be listed on the Alternative Bond Market and admitted to trading on the Alternative Bond Market with effect from Issue Date.
- (ii) Estimate of total expenses related to admission to trading: According to Alternative Bond Market price list

2. RATINGS

Ratings: Not Applicable

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

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

4. REASONS FOR THE OFFER AND ESTIMATED NET PROCEEDS

- (i) Use of Proceeds: In accordance with Base Prospectus
- (ii) Estimated net proceeds (broken down into each principal intended use and presented in order of priority of such uses) and if the net proceeds will not be sufficient to fund all proposed uses, amount and sources of other funds: NOK 500,000,000 less transaction expenses

5. YIELD (*Fixed Rate Notes only*)

Indication of yield: 1.84 per cent. per annum

6. HISTORIC INTEREST RATES (*Floating Rate Notes only*)

Not Applicable

7. OPERATIONAL INFORMATION

- (i) ISIN Code: XS2393937300
- (ii) Common Code: 239393730

- | | | |
|--------|--|--|
| (iii) | CFI: | As set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN |
| (iv) | FISN: | As set out on The website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN |
| (v) | Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s): | Not Applicable |
| (vi) | Delivery: | Delivery against payment |
| (vii) | Names and addresses of additional Paying Agent(s) (if any): | Not Applicable |
| (viii) | Deemed delivery of clearing system notices for the purposes of Condition 14: | Any notice delivered to Noteholders through the clearing systems will be deemed to have been given on the second business day after the day on which it was given to Euroclear and Clearstream, Luxembourg. |
| (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. |

8. DISTRIBUTION

Non-syndicated

- | | | |
|-------|--|---------------------------------------|
| (i) | U.S. Selling Restrictions: | Reg. S Compliance Category 2; TEFRA D |
| (ii) | Prohibition of Sales to EEA and UK Retail Investors: | Not Applicable |
| (iii) | Prohibition of Sales to Belgian Consumers: | Not Applicable |

9. EU BENCHMARK REGULATION

EU Benchmark Regulation: Article 29(2) Not applicable
statement on benchmarks: