

PRICING SUPPLEMENT

NO PROSPECTUS IS REQUIRED IN ACCORDANCE WITH DIRECTIVE 2003/71/EC AS AMENDED OR SUPERSEDED (THE "**PROSPECTUS DIRECTIVE**") FOR THE ISSUE OF INSTRUMENTS DESCRIBED BELOW AND THE CENTRAL BANK OF IRELAND (IN ITS CAPACITY AS COMPETENT AUTHORITY UNDER THE PROSPECTUS DIRECTIVE) HAS NEITHER APPROVED NOR REVIEWED INFORMATION RELATING TO THE INSTRUMENTS DESCRIBED BELOW CONTAINED IN THIS PRICING SUPPLEMENT.

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Instruments are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("**EEA**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU ("**MIFID II**"); or (ii) a customer within the meaning of Directive 2002/92/EC, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently, no key information document required by Regulation (EU) No 1286/2014 (the "**PRIIPs Regulation**") for offering or selling the Instruments or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Instruments or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

MiFID II product governance / Professional investors and eligible counterparties only target market – Solely for the purposes of the manufacturers' product approval process, the target market assessment in respect of the Instruments has led to the conclusion that: (i) the target market for the Instruments is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Instruments to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Instruments (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 Instruments (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

Pricing Supplement dated 17 July 2019

OP Corporate Bank plc
(Incorporated in Finland with limited liability)
(the "**Bank**" or the "**Issuer**")

Legal Entity Identifier: 549300NQ588N7RWKBP98

Issue of U.S.\$50,000,000 Fixed Rate Senior Non-Preferred Instruments due 17 July 2029
under the **EUR 20,000,000,000 Programme for the Issuance of Debt Instruments**

Part A – Contractual Terms

Any person making or intending to make an offer of the Instruments may only do so in circumstances in which no obligation arises for the Bank or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer.

This document constitutes the Pricing Supplement for the Instruments described herein. This document must be read in conjunction with the Base Prospectus dated 15 February 2019 and the supplements to it dated 28 February 2019 and 9 May 2019 (together, the "**Base Prospectus**"). Full information on the Bank and the offer of the Instruments is only available on the basis of the combination of this Pricing Supplement and the Base Prospectus.

The Base Prospectus is available for viewing during normal business hours at the registered office of OP Corporate Bank plc at Gebhardinaukio 1, FIN-00510 Helsinki, Finland and the offices of The Bank of New York Mellon, London Branch at One Canada Square, London E14 5AL, United Kingdom and on the website of OP Corporate Bank plc (www.op.fi/op-financial-group/debt-investors/issuers/op-corporate-bank-plc/emtn-base-prospectuses) and copies may also be obtained from the registered office of OP Corporate Bank plc at Gebhardinaukio 1, FIN-00510 Helsinki, Finland and the offices of The Bank of New York Mellon, London Branch at One Canada Square, London E14 5AL, United Kingdom.

1.	Issuer:	OP Corporate Bank plc
2.	(i) Series Number:	241
	(ii) Tranche Number:	1
	(iii) Date on which the Instruments become fungible:	Not Applicable
3.	Specified Currency or Currencies:	U.S. dollar (“U.S.\$”)
4.	Aggregate Nominal Amount of Instruments:	U.S.\$50,000,000
	(i) Series:	U.S.\$50,000,000
	(ii) Tranche:	U.S.\$50,000,000
5.	Issue Price:	100.00 per cent. of the Aggregate Nominal Amount
6.	(i) Specified Denominations:	U.S.\$1,000,000
	(ii) Calculation Amount:	U.S.\$1,000,000
7.	(i) Issue Date:	17 July 2019
	(ii) Interest Commencement Date:	17 July 2019
8.	Maturity Date:	17 July 2029
9.	Interest Basis:	2.933 per cent. Fixed Rate
10.	Redemption/Payment Basis:	Condition 5A. (Interest – Fixed Rate) Redemption at par
11.	Change of Interest or Redemption/ Payment Basis:	Not Applicable
12.	Put/Call Options:	Issuer Call
13.	(i) Status of the Instruments:	Senior Non-Preferred Instruments Condition 3B (<i>Senior Non-Preferred Instruments</i>)
	(ii) Unsubordinated Instruments Waiver of Set-Off:	Applicable Condition 3B.05 (<i>Senior Non-Preferred Instruments</i>)
14.	Date Board approval for issuance of Instruments obtained:	Not-Applicable
15.	Method of distribution:	Non-syndicated
PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE		
16.	Fixed Rate Instrument Provisions	Applicable
	(i) Rate of Interest:	2.933 per cent. per annum payable in arrear on each Interest Payment Date

(ii)	Interest Payment Date(s):	17 January and 17 July in each year, commencing on 17 January 2020
(iii)	Fixed Coupon Amount:	U.S.\$14,665 per Calculation Amount
(iv)	Broken Amount(s):	Not Applicable
(v)	Day Count Fraction:	30/360
17.	Resettable Instrument Provisions	Not Applicable
18.	Floating Rate Instrument Provisions	Not Applicable
19.	Zero Coupon Instrument Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

20.	Call Option	Applicable
	Early redemption following an MREL Disqualification Event:	Applicable
21.	Put Option	Not Applicable
22.	Final Redemption Amount	U.S.\$1,000,000 per Calculation Amount
23.	Early Redemption Amount	
	Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons or on event of default or other early redemption and/or the method of calculating the same (if required or if different from that set out in the Conditions):	U.S.\$1,000,000 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE INSTRUMENTS

24.	Form of Instruments:	Bearer Instruments: Temporary Global Instrument exchangeable for a Permanent Global Instrument which is exchangeable for Definitive Instruments in the limited circumstances specified in the Permanent Global Instrument
25.	New Global Instrument (for Bearer Instruments):	Yes
26.	New Safekeeping Structure (for Registered Instruments):	Not Applicable
27.	Financial Centre(s) or other special provisions relating to payment dates:	London, New York and TARGET2
28.	Talons for future Coupons or Receipts to be attached to Definitive Instruments (and dates on which such Talons mature):	No
29.	Redenomination, renominatisation and reconventioning provisions (Condition 16):	Not Applicable
30.	Substitution or variation (Condition 9):	

- | | | |
|-----|---|----------------|
| | Substitution or variation following a Capital Event: | Not Applicable |
| | Substitution or variation following an MREL Disqualification Event: | Applicable |
| 31. | Prohibition of Sales to EEA Retail Investors: | Applicable |
| 32. | Other terms or special conditions: | Not Applicable |
| 33. | Green Bond: | No |

Signed on behalf of the Bank:

By:
Duly authorised

By:
Duly authorised

Part B – Other Information

1. LISTING AND ADMISSION TO TRADING

Not Applicable

2. RATINGS

The Instruments to be issued will not be separately rated.

3. USE OF PROCEEDS

The proceeds of the issue of the Instruments will be used by the Bank for general corporate purposes.

4. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save as discussed in "*Subscription and Sale*" in the Base Prospectus, so far as the Issuer is aware, no person involved in the offer of the Instruments has an interest material to the offer.

5. YIELD

Indication of yield: 2.933 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

ISIN: XS2027592547

Common Code: 202759254

FISN: OP CORPORATE BA/2.93EMTN 20290717

CFI code: DTFXFR

Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s): Not Applicable

Delivery: Delivery against payment

Names and addresses of additional Paying Agent(s) (if any): Not Applicable

New Global Instrument intended to be held in a manner which would allow Eurosystem eligibility: Yes. Note that the designation "Yes" simply means that the Instruments are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Instruments will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

7. **DISTRIBUTION**

(i) If syndicated, names of Managers: Not Applicable

(ii) Stabilising Manager(s) (if any): Not Applicable

(iii) Date of Subscription Agreement: Not Applicable

If non-syndicated, name and address of Dealer: J.P. Morgan Securities plc
25 Bank Street, CanaryWharf
London, E14 5JP
United Kingdom

U.S. Selling Restrictions: Reg. S Compliance Category 2; TEFRA D

Additional selling restrictions: Not Applicable