

Dated 24 August 2020

OP Corporate Bank plc

ISSUER CALL NOTICE

with regard to

SEK 3,500,000,000 Callable Floating Rate Dated Tier 2 Instruments due 2025 (ISIN: XS1280147569) (the "**Instruments**")

This notice (the "**Notice**") to the Fiscal Agent and to the holders of the Instruments (the "**Instrumentholders**") should be read in conjunction with the base prospectus dated 17 February 2015 and the supplemental base prospectuses dated 29 April 2015, 12 June 2015 and 5 August 2015 (together, the "**Prospectus**") which was published in respect of the issue of the Instruments by OP Corporate Bank plc (the "**Issuer**").

Terms used but not defined in this Notice have the meanings ascribed to them in the terms and conditions of the Instruments, unless specifically stated otherwise in this Notice.

The Issuer hereby gives irrevocable notice to the Instrumentholders that all outstanding Instruments will be redeemed by the Issuer in accordance with Condition 6.03 on 28 August 2020 (the "**Optional Redemption Date**"), together with accrued but unpaid interest up to, but excluding, the Optional Redemption Date. The redemption price of the Instruments will be 100 per cent. of their outstanding aggregate nominal amount.

The Issuer will request the London Stock Exchange to cancel the listing of the Instruments on the Official List of the London Stock Exchange and the admission to trading on the regulated market effective 28 August 2020.

This announcement is released by the Issuer and contains information that qualified or may have qualified as inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 ("**MAR**"), encompassing information relating to the Instruments. For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, this announcement is made by Vesa Aho, Group Chief Financial Officer on behalf of the Issuer.

For more information, please contact:

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