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24 August 2020



OP Corporate Bank plc  
*(incorporated with limited liability in the Republic of Finland)*

#### **ANNOUNCES RESULTS OF TENDER OFFER AND MEETING**

OP Corporate Bank plc (the "**Issuer**") announces today the results of its invitation to holders of its SEK 3,500,000,000 Callable Floating Rate Dated Tier 2 Instruments due 2025 (ISIN: XS1280147569) (the "**Instruments**"), to tender any and all such Instruments for purchase by the Issuer for cash (the "**Offer**"), subject to the terms and conditions described in a tender offer memorandum prepared by the Issuer dated 6 August 2020 (the "**Tender Offer Memorandum**").

In addition, the Issuer announces today the results of its consent solicitation to pass, at the Meeting, an Extraordinary Resolution providing for the Issuer to have the option to redeem all, but not some only, of the Instruments outstanding on 28 August 2020 at their aggregate nominal amount (together with interest accrued but unpaid on the relevant Instruments) on giving not less than 3 Business Days' notice to Instrumentholders in accordance with the Conditions. Subject to the results of the Meeting, the Issuer intends to issue an irrevocable notice to the Instrumentholders on 24 August 2020, informing them that all remaining outstanding Instruments will be redeemed by the Issuer on 28 August 2020.

Capitalised terms used but not defined in this announcement have the meanings given to them in the Tender Offer Memorandum. This announcement must be read in conjunction with the Tender Offer Memorandum.

#### *Tender Offer*

The Expiration Deadline for the Offer was 11:00 CET on 21 August 2020. As at the Expiration Deadline, SEK 2,533,000,000 in aggregate nominal amount of the Instruments had been validly tendered pursuant to the Offer.

Following the Expiration Deadline, the Issuer hereby announces that the relevant Transaction Conditions have been met and that it has decided to accept valid tenders of Instruments for purchase pursuant to the Offer. Accordingly:

- (i) the final aggregate nominal amount of the Instruments validly tendered pursuant to the Offer is SEK 2,533,000,000; and
- (ii) the nominal amount of Instruments that will remain outstanding after the Settlement Date is SEK 967,000,000.

Settlement of the Offer and payment of the Purchase Consideration and Accrued Interest Payment in respect of the Instruments accepted for purchase is expected to take place on 25 August 2020. Instruments that are not tendered and accepted for purchase pursuant to the Offer will remain outstanding.

*Consent Solicitation*

Furthermore, the Issuer hereby announces that the Extraordinary Resolution was passed at the Meeting. Accordingly, the A&R Final Terms have been executed by the Issuer. The Issuer intends to provide notice of the exercise of the Early Redemption Option to Instrumentholders, in accordance with the provisions contained in the Agency Agreement and the Conditions.

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## **DISCLAIMER**

The offer period for the Offer has now expired. No further tenders of any Instruments may be made pursuant to the Offer. This announcement must be read in conjunction with the Tender Offer Memorandum. This announcement and the Tender Offer Memorandum contain important information, which must be read carefully. If any Instrumentholder is in any doubt as to the action it should take, it is recommended to seek its own legal, tax and financial advice, including as to any tax consequences, from its stockbroker, bank manager, solicitor, accountant or other independent financial adviser. None of the Issuer, the Dealer Managers or the Tender Agent or their respective directors, employees or affiliates accept any responsibility for the accuracy or completeness of the information contained in this announcement or the Tender Offer Memorandum including (without limitation) information concerning the Issuer for any failure by the Issuer to disclose events that may have occurred and may affect the significance or accuracy of such information.

Nothing in this announcement and the Tender Offer Memorandum or the electronic transmission thereof constitutes an offer to sell or the solicitation of an offer to buy the New Instruments in the United States or any other jurisdiction. No action has been or will be taken in any jurisdiction in relation to the New Instruments to permit a public offering of securities. No action has been or will be taken in any jurisdiction in relation to the New Instruments to permit a public offering of securities.

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 Offer described above. 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.