

SIGNICAT

Statnett - Final Terms - EXECUTION VERSION - 11JUN2021

Signers:

<i>Name</i>	<i>Method</i>	<i>Date</i>
Erevik, Petter	BANKID	2021-06-11 17:27
Hundhammer, Knut	BANKID	2021-06-11 17:16



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PROHIBITION OF SALES TO EEA RETAIL INVESTORS – If the applicable Final Terms in respect of any Notes include a legend entitled "Prohibition of Sales to EEA Retail Investors", the Notes 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 (as amended, "**MiFID II**"); or (ii) a customer within the meaning of Directive (EU) 2016/97 ("**IDD**"), 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 Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS - If the applicable Final Terms in respect of any Notes includes a legend entitled "Prohibition of Sales to UK Retail Investors", the Notes 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 UK. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**"); or (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the Financial Services and Markets Act, as amended ("**FSMA**") to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the "**UK PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

MiFID II product governance / target market – The Final Terms in respect of any Notes may include a legend entitled "MiFID II Product Governance" which will outline the target market assessment in respect of the Notes and which channels for distribution of the Notes are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the 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 target market assessment) and determining appropriate distribution channels.

Final Terms dated 11 June 2021

STATNETT SF

Issue of NOK 1,500,000,000 2.085 per cent. Fixed Rate Notes due 15 December 2028 under the

€4,000,000,000

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 (the "**Conditions**") set forth in the Base Prospectus dated 27 May 2021 which constitute a base prospectus (the "**Base Prospectus**") for the purposes of the Prospectus Regulation. These Final Terms contain the final terms of the Notes and must be read in conjunction with the Base Prospectus in order to obtain all the relevant information.

This document constitutes the Final Terms relating to the issue of Notes described herein for the purposes of the Prospectus Regulation. The Base Prospectus as well as these Final terms has been published on the website of (i) Euronext Dublin at

<https://www.euronext.com/en/markets/dublin;> and (ii) the Oslo Stock Exchange at <https://newsweb.oslobors.no/>.

The expression "**Prospectus Regulation**" means Regulation 2017/1129.

1. (i) Series Number: 48
(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**")
(Condition 1.12)
3. Aggregate Nominal Amount:
(i) Series: NOK 1,500,000,000
(ii) Tranche: NOK 1,500,000,000
4. Issue Price: 100.00 per cent. of the Aggregate Nominal Amount
5. (i) Specified Denominations: NOK 2,000,000 and in integral multiples of NOK 2,000,000
(Condition 1.9, 1.10 or 1.11)

(In the case of Registered Notes, this means the minimum integral amount in which transfers can be made) Not Applicable
(ii) Calculation Amount: NOK 2,000,000
6. (i) Issue Date: 15 June 2021
(ii) Interest Commencement Date: Issue Date
7. Maturity Date: 15 December 2028
(Condition 6.1)
8. Interest Basis: 2.085 per cent. Fixed Rate

(further particulars specified below at item 13)
9. Redemption/Payment Basis: Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at the Maturity Redemption Amount
10. Change of Interest Basis: Not Applicable

11. Put/Call Options: Investor Put - Change of Control
(Conditions 6.3, 6.6 and 6.7)

12. Date Board approval for issuance of 6 April 2021
Notes obtained:

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE (Condition 5)

13. **Fixed Rate Note Provisions** Applicable
- (i) Rate of Interest: 2.085 per cent. per annum payable in arrear on each Interest Payment Date
 - (ii) Interest Payment Date(s): 15 December in each year commencing on 15 December 2021, in each case, adjusted for payment purposes only in accordance with Modified Following Business Day Convention
 - (iii) Fixed Coupon Amount(s): NOK 41,700 per Calculation Amount
 - (iv) Broken Amount(s): NOK 20,850 per Calculation Amount, payable on the Interest Payment Date falling on 15 December 2021
 - (v) Day Count Fraction: 30/360
 - (vi) Determination Dates: Not Applicable
14. **Floating Rate Note Provisions** Not Applicable
15. **Zero Coupon Note Provisions** Not Applicable
(Condition 5.10)

PROVISIONS RELATING TO REDEMPTION (Condition 6)

- | | |
|---|---|
| 16. Call Option
(Condition 6.3) | Not Applicable |
| 17. Put Option
(Condition 6.6) | Applicable |
| (i) Put Date(s): | As per Condition 6.6 |
| (ii) Early Termination
Amount(s) per Calculation
Amount: | NOK 2,000,000 per Calculation Amount |
| (iii) Notice Period: | 15 Business Days, as set out in the redemption notice to
Holders pursuant to Condition 6.7 |
| 18. Final Redemption Amount of
each Note
(Condition 6.1 - Maturity
Redemption Amount) | NOK 2,000,000 per Calculation Amount |
| 19. Early Redemption Amount | |
| (i) Early Redemption
Amount(s) per Calculation
Amount payable on
redemption for taxation
reasons or on event of
default or other early
redemption | NOK 2,000,000 per Calculation Amount |
| (ii) Date after which changes in
law etc. entitle Issuer to
redeem: | Not Applicable |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

- | | |
|--|--|
| 20. Form of Notes: | VPS Notes issued in uncertificated book entry form |
| 21. New Global Note: | No |
| 22. Additional Financial Centre(s) or
other special provisions relating to
payment dates: | Not Applicable |
| 23. Talons for future Coupons or
Receipts to be attached to Definitive
Notes (and dates on which such
Talons mature): | No |

Signed on behalf of the Issuer:

By:

Duly authorised

PART B – OTHER INFORMATION

1. LISTING

- | | | |
|------|---|---|
| (i) | Listing and Admission to trading: | Application is/has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the regulated market of the Oslo Stock Exchange with effect from the Issue Date. |
| (ii) | Estimate of total expenses related to admission to trading: | NOK 326,825 |

2. RATINGS

The issuance of Notes itself has not been rated.

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

Save as discussed in "*Subscription and Sale*", so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. The Managers and their affiliates have engaged, and may in future engage, in investment banking activities and or/commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

4. YIELD

Indication of yield: N/A

5. OPERATIONAL INFORMATION

- | | | |
|-------|--|---|
| (i) | ISIN Code: | NO0011021404 |
| (ii) | Common Code: | Not Applicable |
| (iii) | FISN | See the website of the Association of National Numbering Agencies (ANNA) or alternatively sources from the responsible National Numbering Agency that assigned the ISIN |
| (iv) | CFI Code | See the website of the Association of National Numbering Agencies (ANNA) or alternatively sources from the responsible National Numbering Agency that assigned the ISIN |
| (v) | Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream | Verdipapirsentralen ("VPS")
Euronext VPS Identification number 985 140 421 |

Banking, S.A.
and the relevant
identification
number(s):

- | | | |
|--------|---|--|
| (vi) | Delivery: | Delivery against payment |
| (vii) | Names and addresses of additional Paying Agent(s) (if any): | Handelsbanken NUF
Tjuvholmen allé 11
0252 Oslo
Norway |
| (vii) | If issued in Registered Form: | Not Applicable |
| (viii) | Registrar: | Not Applicable |
- (Condition 2.2)
- | | | |
|------|---|--|
| (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. |
|------|---|--|

6. REASONS FOR THE OFFER

General Corporate Purposes

7. THIRD PARTY INFORMATION

Not Applicable

8. DISTRIBUTION

- | | | |
|------|---------------------------------|--------------|
| (i) | Method of Distribution: | Syndicated |
| (ii) | Date of Subscription Agreement: | 11 June 2021 |

- | | | |
|--------|--|--|
| (iii) | Stabilisation
Manager(s) (if
any): | Not Applicable |
| (iv) | If non-
syndicated,
name and
address of
Dealers: | Not Applicable |
| (v) | U.S. Selling
Restrictions: | Reg. S Compliance Category 2; TEFRA not applicable |
| (vi) | Relevant
Benchmark: | Not Applicable |
| (vii) | Prohibition of
Sales to EEA
Retail Investors | Applicable |
| (viii) | Prohibition of
Sales to UK
Retail Investors | Applicable |
| (ix) | Prohibition of
sales to Belgian
Consumers | Applicable |

9. ADDITIONAL PROVISIONS RELATING TO GREEN BONDS

Green Bonds: No

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Name
Erevik, Petter

Date
2021-06-11

Name
Hundhammer, Knut

Date
2021-06-11

Identification

 Erevik, Petter

Identification

 Hundhammer, Knut



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