

Date: 24 October 2024

Supplement of 24 October 2024 to the Base Prospectus for Skandinaviska Enskilda Banken AB's (publ) Programme for Issuances of Covered Bonds

Supplement to the Base Prospectus for Skandinaviska Enskilda Banken AB's (publ) ("SEB") Programme for Issuances of Covered Bonds, approved and registered by the Swedish Financial Supervisory Authority on June 19, 2024 (ref. no. 24-16403) ("The Base Prospectus").

This supplement has been approved and registered by the Swedish Financial Supervisory Authority on 24 October 2024, (ref. no. 24-28833) in accordance with Article 23 of Regulation (EU) 2017/1129 of the European Parliament and of the Council (the "Prospectus Regulation") and was published on SEB's website on 24 October 2024.

The supplement shall be read together with and form part of the Base Prospectus and other additions to the Base Prospectus.

The supplement has been prepared in connection with SEB's publication on 24 October 2024 of its interim report for the period January – September 2024, which consequently causes changes in the sections Description of SEB, Additional information on the directors of SEB and Group Executive Committee, Historical Financial Information of the Base Prospectus, Incorporation by reference and Documents available.

In accordance with Article 23 of the Prospectus Regulation, to withdraw notification, consent to purchase or subscription of transferable securities due to the publication of this supplement shall be used no later than two (2) working days from the publication, the last day for revocation is thus the 28 October 2024.

DESCRIPTION OF SEB

Subsection History paragraph 12 on p. 60 in the Base Prospectus shall be replaced as follows (amendments in green):

On 21st June, 2023, SEB announced that SEB Kort Bank AB, a wholly owned subsidiary of SEB Group, has entered into an agreement with Lufthansa Group to acquire all shares in Lufthansa Airplus Servicekarten GmbH, a corporate payment services provider (AirPlus). The acquisition was completed on 1st August, 2024 and the contribution from AirPlus since the acquisition (i.e. 1st August, 2024 to 30th September, 2024) was recognised in the Q3 Financial Statements (see note 14). To account for the consolidation of Airplus, SEB has updated its cost target for 2024 from below or equal to 29 billion to below or equal 31 billion assuming average foreign exchange rates for 2023. The transaction had a negative effect on SEB's CET1 ratio of 45 basis points, mainly through an increased risk exposure amount of SEK 15 billion.

ADDITIONAL INFORMATION ON THE DIRECTORS OF SEB AND GROUP EXECUTIVE COMMITTEE

Additional information on the Directors of SEB and Group Executive committee on p. 72 is supplemented with the following information:

Changes to organisational structure:

On 17th September, 2024, SEB announced a new organisational structure to support its long-term strategic direction, ahead of the introduction of its upcoming three-year business plan for 2025-2027. Key changes, effective as of 1st January, 2025, are as follows:

- the current Private Wealth Management & Family Office, Asset Management and Life divisions will be consolidated into a new Wealth & Asset Management division. This division will be headed by William Paus who is currently serving as the Head of the Private Wealth Management & Family Office division;
- a new Chief Operating Officer (COO) function will be implemented. Jonas Ahlström, currently Head of the Large Corporates & Financial Institutions division, will serve as COO, Deputy President and CEO. Jeanette Almberg will serve as Deputy COO, in addition to her current position as Head of Group & Business Services. The units reporting to the COO will include Group Technology, Group & Business Services, Financial Crime Prevention and Group Security & Cyber Defence;
- the current division Large Corporates & Financial Institutions will be renamed Corporate & Investment Banking. Andreas Fredriksson (currently Head of Corporate Banking) and John Turesson (currently Head of Investment Banking) will serve as new co-Heads of the division and will succeed Jonas Ahlström, who has been appointed COO; and
- the current division Corporate & Private Customers will be renamed Business & Retail Banking.

With this new divisional structure, SEB will have four divisions as of 1st January, 2025 – Corporate & Investment Banking, Business & Retail Banking, Wealth & Asset Management and Baltic – compared with the current six.

As part of the new organisational structure, the following changes to the Group Executive Committee (**GEC**) will also be implemented, effective as of 1st January, 2025, unless otherwise stated:

- the appointment of Cecilia Wolrath Ekenbäck (Head of Group Compliance) as a new member of the GEC;
- the appointment of Petra Ålund (currently Head of Group Technology) as new Head of Group Human Resources as of 1st October, 2024, with Henrik Magnusson serving as Acting Head of Group Technology as of the same date; and
- the appointment of Linnéa Ecorcheville (Head of Life) and Javiera Ragnartz (Head of Asset Management) as adjunct members of the GEC.

Accordingly, the GEC will, in addition to the President and CEO, consist of the Deputy CEO, Chief Financial Officer, Chief Risk Officer, Chief Operating Officer & Deputy CEO, Head of Wealth & Asset Management, co-Heads of Corporate & Investment Banking, Head of Business & Retail Banking, Head of Baltic, Head of Brand, Marketing & Communication, Head of Group Compliance and Head of Group Human Resources, each reporting directly to the President and CEO as of 1st January, 2025.

Change of CFO

Christoffer Malmer, previously Head of SEB Embedded, was appointed CFO and member of the GEC of SEB with effect from 1st October, 2024. He succeeded Masih Yazdi, whose decision to leave the CFO position at SEB, was announced on 19th September, 2024.

INCORPORATION BY REFERENCE

Incorporation by reference p. 79-80 in the Base Prospectus are supplemented by the following

information:

Historical financial information for the fiscal year 2023, 2022 and for 2021 can be found in electronic format on SEB's website <http://www.sebgroup.com>. Other information can be obtained from SEB, Kungsträdgårdsgatan 8, Stockholm.

SEB's interim report for the period January – September 2024 refers to:

- Income Statement, condensed, p. 21
- Statement of comprehensive income, p. 21
- Balance Sheet, condensed, p. 22
- Statement of changes in equity, p. 23-24
- Cash flow statement, condensed, p. 24
- Notes to the financial statements – SEB Group, p. 25-43
- Auditor's review report, p. 50

SEB's interim report for the period January – September 2024:

[https://webapp.sebgroup.com/mb/mblib.nsf/alldocsbyunid/D4491252CD134EC9C1258BC0001B9F23/\\$FILE/Q324_Quarterly_report.pdf](https://webapp.sebgroup.com/mb/mblib.nsf/alldocsbyunid/D4491252CD134EC9C1258BC0001B9F23/$FILE/Q324_Quarterly_report.pdf)

DOCUMENTS AVAILABLE

Documents available p. 80 in the Base Prospectus are supplemented with the following information:

- SEB's interim report for the period January – September 2024