

## FINAL TERMS

### **MIFID II PRODUCT GOVERNANCE/PROFESSIONAL INVESTORS AND ELIGIBLE COUNTERPARTIES ONLY TARGET MARKET**

Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, **MiFID II**); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (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 Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

**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 MiFID II; (ii) a customer within the meaning of Directive (EU) 2016/97, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (the **Prospectus Regulation**). Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, 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** – 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 United Kingdom (**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 UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (the **EUWA**); (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (the **FSMA**) and any rules or regulations made under the 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 UK domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of UK domestic law by virtue of the EUWA. Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of UK domestic law by virtue of the EUWA (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.

12 June 2024

## STATKRAFT AS

**Legal Entity Identifier (LEI): 529900TH4OAW7WYG1777**

**Issue of SEK 750,000,000 Floating Rate Green Notes due June 2028  
under the €9,000,000,000**

**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 set forth in the Offering Circular dated 5 April 2024 which, as modified by a supplement to the Offering Circular dated 27 May 2024, constitutes a base prospectus for the purposes of the Prospectus Regulation (the **Offering Circular**). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 8 of the Prospectus Regulation and must be read in conjunction with the Offering Circular in order to obtain all the relevant information. The Offering Circular has been published on the website of Euronext Dublin at <https://www.euronext.com/en/markets/dublin>.

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|----|--|------------------------------|
| 1. | Issuer:  | Statkraft AS                 |
| 2. | (i) Series Number:   | 2024/4                       |
|    | (ii) Tranche Number:   | 1                            |
|    | (iii) Date on which the Notes will be consolidated and form a single Series: | Not Applicable               |
| 3. | Specified Currency or Currencies:  | Swedish Krona ( <b>SEK</b> ) |

4.	Aggregate Nominal Amount	
	(i) Series:	SEK 750,000,000
	(ii) Tranche:	SEK 750,000,000
5.	Issue Price:	100.000 per cent. of the Aggregate Nominal Amount
6.	(a) Specified Denominations:	SEK 2,000,000
	(b) Calculation Amount (in relation to calculation of interest for Notes in global form, see Conditions):	SEK 2,000,000
7.	(i) Issue Date:	14 June 2024
	(ii) Interest Commencement Date:	Issue Date
8.	Maturity Date:	Interest Payment Date falling in June 2028
9.	Interest Basis:	3 month STIBOR +0.530 per cent. Floating Rate (see paragraph 15 below)
10.	Redemption/Payment Basis:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100.000 per cent. of their nominal amount
11.	Change of Interest Basis:	Not Applicable
12.	Put/Call Options:	Change of Control Put (see paragraph 20 below)
13.	Date Board approval for issuance of Notes obtained:	Not Applicable

#### **PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

14.	Fixed Rate Note Provisions:	Not Applicable
15.	Floating Rate Note Provisions:	Applicable
	(i) Specified Period(s)/Specified Interest Payment Dates:	14 March, 14 June, 14 September and 14 December in each year from (and including) 14 September 2024 up to (and including) the Maturity Date, subject to adjustment in accordance with the Business Day Convention set out in (ii) below
	(ii) Business Day Convention:	Modified Following Business Day Convention
	(iii) Additional Business Centre(s):	Oslo and T2
	(iv) Party responsible for calculation of the Rate of Interest and Interest Amount (if not the Principal Paying Agent):	Not Applicable
	(v) Screen Rate Determination:	
	– Reference Rate:	3 month STIBOR
	– Interest Determination Date(s):	The second Stockholm business day prior to the start of each Interest Period
	– Relevant Screen Page:	Refinitiv STIBOR=
	– Specified Time:	11.00 a.m. Stockholm time
	– Index Determination:	Not Applicable
	– Observation Method:	Not Applicable

–	Lag Period:	Not Applicable
–	Observation Shift Period:	Not Applicable
–	Relevant Number:	Not Applicable
(vi)	Linear Interpolation:	Not Applicable
(vii)	Margin(s):	+0.530 per cent. per annum
(viii)	Minimum Rate of Interest:	Not Applicable
(ix)	Maximum Rate of Interest:	Not Applicable
(x)	Floating Day Count Fraction:	Actual/360
16.	Zero Coupon Note Provisions:	Not Applicable

#### **PROVISIONS RELATING TO REDEMPTION**

17.	Notice periods for Condition 7(b):	Minimum period: 30 days Maximum period: 60 days
18.	Issuer Call:	Not Applicable
19.	Investor Put:	Not Applicable
20.	Change of Control Put:	Applicable
21.	Make-Whole Redemption:	Not Applicable
22.	Issuer Residual Call:	Not Applicable
23.	Final Redemption Amount:	SEK 2,000,000 per Calculation Amount
24.	Early Redemption Amount(s) payable on redemption for taxation reasons or on event of default:	SEK 2,000,000 per Calculation Amount

#### **GENERAL PROVISIONS APPLICABLE TO THE NOTES**

25.	Form of Notes	
	(a) Form:	Bearer Notes:  Temporary Bearer Global Note exchangeable for a Permanent Bearer Global Note which is exchangeable for Definitive Notes only upon an Exchange Event
	(b) New Global Note:	No
26.	Additional Financial Centre(s):	Oslo and T2
27.	Talons for future Coupons to be attached to Definitive Notes:	No

Signed on behalf of Statkraft AS:

By Steffen A. V. Rønne  
*Duly authorised*

By André Halle Jørdén  
*Duly authorised*

## PART B – OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

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|--|--|
| (i) Listing and Admission to trading:                            | Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on Euronext Dublin's regulated market and listing on the Euronext Dublin Official List with effect from the Issue Date. |
| (ii) Estimate of total expenses related to admission to trading: | €1,000   |

### 2. RATINGS

Ratings: The Notes to be issued have not been rated.

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

Save for any fees payable to Danske Bank A/S, DNB Bank ASA, Skandinaviska Enskilda Banken AB (publ) and Svenska Handelsbanken AB (publ) (the **Joint Lead Managers**), so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Joint Lead Managers and their respective affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for the Issuer and its affiliates in the ordinary course of business.

### 4. OPERATIONAL INFORMATION

- |   |  |
|---|--|
| (i) ISIN Code:  | XS2838917479   |
| (ii) Common Code:   | 283891747  |
| (iii) US ISIN Code:   | Not Applicable   |
| (iv) 144A CUSIP:  | Not Applicable   |
| (v) Regulation S CINS:  | Not Applicable   |
| (vi) CFI:   | As set out on the website of the Association of National Number Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN |
| (vii) FISN:   | As set out on the website of the Association of National Number Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN |
| (viii) Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): | Not Applicable   |
| (ix) Delivery:  | Delivery against payment   |
| (x) Names and addresses of additional Paying Agent(s) (if any):   | Not Applicable   |
| (xi) Prohibition of Sales to EEA Retail Investors:  | Applicable   |
| (xii) Prohibition of Sales to UK Retail Investors:  | Applicable   |
| (xiii) Prohibition of Sales to Belgian Consumers:   | Applicable   |
| (xiv) 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.

**5. U.S. SELLING RESTRICTIONS**

U.S. Selling Restrictions:

Reg. S Compliance Category 2; TEFRA D

**6. USE OF PROCEEDS AND ESTIMATED NET PROCEEDS**

(i) Use of Proceeds:

Green Bonds

(ii) Estimated net proceeds:

SEK 748,650,000