

EXECUTION VERSION

FINAL TERMS

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, 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 domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**") or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act (2000) ("**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 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 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 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.

MiFID II product governance / Professional investors and ECPs 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 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.

Singapore Securities and Futures Act Product Classification – Solely for the purposes of its obligations pursuant to Sections 309B(1)(a) and 309B(1)(c) of the Securities and Futures Act (Chapter 289 of Singapore) (as modified or amended from time to time, the "**SFA**"), the Issuer has determined, and hereby notifies all relevant persons (as defined in Section 309A of the SFA) that the Notes are "prescribed capital markets products" (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018).

3 September 2021

Heimstaden Bostad Treasury B.V.
(incorporated with limited liability in the Netherlands)

Legal Entity Identifier (LEI): 549300ORG6UYMJBCV938

Issue of EUR750,000,000 0.750 per cent. Notes due 6 September 2029

Guaranteed by Heimstaden Bostad AB (publ)

under the €12,000,000,000

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 26 August 2021 which constitutes a base prospectus for the purposes of the Prospectus Regulation (the "**Base Prospectus**"). This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with the Base Prospectus in order to obtain all the relevant information. The Base Prospectus has been published on the website of the Irish Stock Exchange plc trading as Euronext Dublin ("**Euronext Dublin**") at <https://live.euronext.com/>.

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| 1. | (a) Issuer: | Heimstaden Bostad Treasury B.V. |
| | (b) Guarantor: | Heimstaden Bostad AB (publ) |
| 2. | (a) Series Number: | 20 |
| | (b) Tranche Number: | 1 |
| | (c) Date on which the Notes will be consolidated and form a single Series: | Not Applicable |
| 3. | Specified Currency or Currencies: | Euro ("EUR") |
| 4. | Aggregate Nominal Amount: | |
| | (a) Series: | EUR 750,000,000 |
| | (b) Tranche: | EUR 750,000,000 |
| 5. | Issue Price: | 98.946 per cent. of the Aggregate Nominal Amount |
| 6. | (a) Specified Denominations: | EUR 100,000 and integral multiples of EUR 1,000 in excess thereof up to and including EUR 199,000. No Notes in definitive form will be issued with a denomination above EUR 199,000. |
| | (b) Calculation Amount (in relation to calculation of interest for Notes in global form see Conditions): | EUR 1,000 |
| 7. | (a) Issue Date: | 6 September 2021 |
| | (b) Interest Commencement Date: | Issue Date |
| 8. | Maturity Date: | 6 September 2029 |
| 9. | Interest Basis: | 0.750 per cent. Fixed Rate
(see paragraph 14 below) |

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| 10. | Redemption Basis: | Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100% of their nominal amount |
| 11. | Change of Interest Basis: | Not Applicable |
| 12. | Put/Call Options: | Issuer Call
Issuer Par Call
Change of Control Put
Clean-Up Call
(see paragraphs 18, 19, 22 and 25 below) |
| 13. | (a) Status of the Notes: | Senior |
| | (b) Status of the Guarantee: | Senior |
| | (c) Date Board approval for issuance of Notes obtained: | 27 August 2021 in respect of the issuance of the Notes by the Issuer |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 14. | Fixed Rate Note Provisions | Applicable |
| | (a) Rate(s) of Interest: | 0.750 per cent. per annum payable in arrear on each Interest Payment Date |
| | (b) Interest Payment Date(s): | 6 September in each year from and including 6 September 2022 up to and including the Maturity Date |
| | (c) Fixed Coupon Amount(s) for Notes in definitive form (and in relation to Notes in global form see Conditions): | EUR 7.50 per Calculation Amount |
| | (d) Broken Amount(s) for Notes in definitive form (and in relation to Notes in global form see Conditions): | Not Applicable |
| | (e) Day Count Fraction: | Actual/Actual (ICMA) |
| | (f) Determination Date(s): | 6 September in each year |
| | (g) Step Up Rating Change and/or Step Down Rating Change: | Not Applicable |
| 15. | Floating Rate Note Provisions | Not Applicable |
| 16. | Zero Coupon Note Provisions | Not Applicable |

PROVISIONS RELATING TO REDEMPTION

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| 17. | Notice periods for Condition 7.2: | Minimum period: 10 days
Maximum period: 60 days |
| 18. | Issuer Call: | Applicable |
| | (a) Optional Redemption Date(s): | From (but excluding) the Issue Date to (but excluding) 6 June 2029 |
| | (b) Optional Redemption Amount: | Make-whole Amount |
| | (A) Reference Bond | DBR 0.000% due 15 August 2029 (DE0001102473) |
| | (B) Redemption Margin | 0.250 per cent. |

	(C)	Quotation Time	11.00 a.m. Central European Time
	(c)	If redeemable in part:	
	(i)	Minimum Redemption Amount:	EUR 100,000
	(ii)	Maximum Redemption Amount:	Not Applicable
	(d)	Notice periods:	Minimum period: 10 days Maximum period: 30 days
19.		Issuer Par Call:	Applicable
	(a)	Par Call Period:	From (and including) 6 June 2029 (the " Par Call Period Commencement Date ") to (but excluding) the Maturity Date
	(b)	Notice Periods:	Minimum period: 10 days Maximum period: 30 days
20.		Special Redemption Event Call:	Not Applicable
21.		Investor Put:	Not Applicable
22.		Change of Control Put	Applicable
		Change of Control Redemption Amount:	EUR 1,000 per Calculation Amount
23.		Final Redemption Amount:	EUR 1,000 per Calculation Amount
24.		Early Redemption Amount payable on redemption for taxation reasons or on event of default:	EUR 1,000 per Calculation Amount
25.		Clean-Up Call	Applicable
		Notice Periods:	Minimum period: 10 days Maximum period: 30 days

GENERAL PROVISIONS APPLICABLE TO THE NOTES

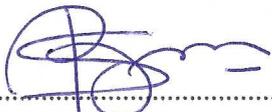
26.		Form of Notes:	
	(a)	Form:	Bearer Notes: Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes upon an Exchange Event Notes shall not be physically delivered in Belgium, except to a clearing system, a depository or other institution for the purpose of their immobilisation in accordance with article 4 of the Belgian Law of 14 December 2005
	(b)	New Global Note:	Yes
	(c)	New Safekeeping Structure:	No
27.		Additional Financial Centre(s):	Not Applicable
28.		Talons for future Coupons to be	No

attached to Definitive Notes:

THIRD PARTY INFORMATION

The description of the ratings of the Notes contained in Part B paragraph 2 has been extracted from S&P Global Ratings Europe Limited's ("**S&P**") website. Each of the Issuer and the Guarantor confirms that such information has been accurately reproduced and that, so far as it is aware and is able to ascertain from information published by S&P, no facts have been omitted which would render the reproduced information inaccurate or misleading.

Signed on behalf of Heimstaden Bostad Treasury
B.V.:

By: 

Duly authorised **Suzanne Bliemer**

By: 

Duly authorised **Jacob Thulesius**

Signed on behalf of Heimstaden Bostad AB (publ):

By: 

Duly authorised **Jacob Thulesius**

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Listing and Admission to trading Application is expected to be made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the Regulated Market of Euronext Dublin and listing on the official list of Euronext Dublin with effect from the Issue Date.
- (ii) Estimate of total expenses related to admission to trading: EUR 1,000

2. RATINGS

- Ratings: The Notes to be issued are expected to be rated BBB by S&P.
- S&P is established in the European Union and is registered under Regulation (EC) No. 1060/2009 (as amended) (the "CRA Regulation")
- S&P describes ratings of BBB in the following terms: "An obligation rated 'BBB' exhibits adequate protection parameters. However, adverse economic conditions or changing circumstances are more likely to weaken the obligor's capacity to meet its financial commitments on the obligation." (Source: <https://www.spglobal.com/ratings/en/research/articles/190705-s-p-global-ratings-definitions-504352>)

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

Save for the fees payable to the Joint Lead Managers, so far as the Issuer and the Guarantor are aware, no person involved in the issue of the Notes has an interest material to the offer. The Joint Lead Managers and their 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 the Guarantor and their affiliates in the ordinary course of business.

4. **USE OF PROCEEDS** The Issuer intends to apply the net proceeds from this offer of Notes for general corporate purposes.

5. ESTIMATED NET PROCEEDS

Estimated net proceeds: EUR 739,470,000

6. YIELD (Fixed Rate Notes only)

Indication of yield: 0.887 per cent. per annum

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

7. OPERATIONAL INFORMATION

- (i) ISIN: XS2384269366
- (ii) Common Code: 238426936
- (iii) Any clearing system(s) other than Euroclear and Clearstream, Luxembourg Not Applicable

and the relevant identification number(s):

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| (iv) | Delivery: | Delivery against payment |
| (v) | Names and addresses of additional Paying Agent(s) (if any) or, in the case of VPS Notes, the VPS Agent: | Not Applicable |
| (vi) | Intended to be held in a manner which would allow Eurosystem eligibility: | Yes. Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met. |

8. **DISTRIBUTION**

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| (i) | Method of distribution: | Syndicated |
| (ii) | If syndicated, names of Managers: | BNP Paribas
Danske Bank A/S
Deutsche Bank Aktiengesellschaft
J.P. Morgan AG
Nordea Bank Abp |
| (iii) | Stabilisation Manager(s) (if any): | Not Applicable |
| (iv) | If non-syndicated, name of relevant Dealer: | Not Applicable |
| (v) | U.S. Selling Restrictions: | Reg. S Compliance Category 2; TEFRA D |
| (vi) | Prohibition of Sales to EEA Retail Investors: | Applicable |
| (vii) | Prohibition of Sales to UK Retail Investors: | Applicable |
| (viii) | Prohibition of Sales to Belgian Consumers: | Applicable |