

Nr. 10, 2026 - Auctions of covered mortgage credit bonds in Nordea Kredit

Nordea Kredit Realkreditaktieselskab

Nordea Kredit conducts auctions of covered mortgage credit bonds from February 3 to February 5, 2026.

The refinancing of Nordea Kredit ARMs with annual refinancing on 1 April 2026 will be conducted via auctions of covered mortgage credit bonds (SDRO). The covered mortgage credit bonds are rated AAA by Standard & Poor's.

The auctions will be performed by Nordea Bank Abp on Tuesday, 3 February to Thursday, 5 February 2026.

The auctions will be held at Nasdaq Rates Trader, which open either at 9.45 a.m. or 10.45 a.m. and close either by 10.45 a.m., 11.15 a.m. or 11.45 a.m.. Investors will be notified of accepted bids as soon as possible after the closing of the auction but no later than by 10.55 a.m., 11.25 a.m. or 11.55 a.m., respectively.

Other auctions are conducted as TAP in Bloomberg AUPD.

In case of technical problems bids can be made to Nordea Markets. Please contact either Jacob Revsbech at +45 33 33 16 43 or Brian Christophersen at +45 33 33 16 93.

Bids with up to three decimals will be accepted for 1-year maturities. In other ISINs only bids with up to two decimals will be accepted.

The auctions will be performed using the Dutch auction principle and the auction type "hidden call". This means that all bids above the cut-off price will be allocated in full at the cut-off price. Bids at the cut-off price may be allocated pro-rata. Bids below the cut-off price will not be allocated any bonds.

The auction amount and time schedules can be seen in the table on page 3. Nordea Kredit is not obliged to sell the full offered auction amount at the auctions.

Settlement date for the new covered bonds is 1 April 2026.

The covered bonds to be auctioned will be registered at VP Securities on Monday, 2 February 2026.

The auction results and provisional interest rates can be seen at [www.nordeakredit.dk](https://www.nordeakredit.dk/privat/produkter/boliglaan/foelg-auktionen.html) press "Investor information" and at <https://www.nordea.dk/privat/produkter/boliglaan/foelg-auktionen.html>.

Investors have the option of receiving new covered mortgage credit bonds allocated at the auction with spot settlement in a reverse facility. This exchange of bonds can be arranged by contacting Peter Brag or Arni Karstin Bjarnason at the day of the auction no later than 2.00 p.m.

The new covered mortgage credit bonds are subject to the provisions on the regulation of the refinancing risk in the Mortgage-Credit-Loans & Mortgage-Credit-Bonds etc. Act ("the Act"). The auction trigger applies to all the new covered mortgage credit bonds. For the covered mortgage credit bonds maturing no later than 1 April 2028 the interest rate trigger applies as well.

The following applies to covered mortgage credit bonds subject to the auction trigger:

København, 2. februar 2026

In case of a failed auction the provisions of the Act, please cf. above, lay down restrictions on the final sale and allocation of covered mortgage credit bonds.

The following applies to covered mortgage credit bonds subject to the interest rate trigger:

In connection with the refinancing of covered mortgage credit bonds a ceiling for the increase of the effective interest rate applies. According to the Act the effective interest rate cannot increase by more than 5 percentage points. This limit on the rise of the effective interest rate is a condition for the final sale and allocation of new covered mortgage credit bonds subject to the interest rate trigger at the auctions.

According to the Act Nordea Kredit cannot initiate refinancing auctions if we do not have a justified expectation that the auctions can be completed. Hence, Nordea Kredit surveys the market situation right up to the auction times. In case of a change in the market situation, Nordea Kredit may choose to either cancel the auctions or change the auction times and/or the terms of the auctions. Such changes will be communicated via a company announcement.

For further information:

Peter Brag, Nordea Bank Abp Long Term Funding, +45 33 33 16 63.

Arni Karstin Bjarnason, Nordea Bank Abp Long Term Funding, +45 33 33 18 21.

Nordea Kredit Realkreditaktieselskab is a wholly owned subsidiary of Nordea. Nordea is a leading Nordic financial services group and the preferred choice for millions of customers across the region. For more than 200 years, we have proudly served as a trusted financial partner for individuals, families and businesses – enabling dreams and aspirations for a greater good. Our vision is to be the best-performing financial services group in the Nordics, accelerating through our scale, people and technology. The Nordea share is listed on the Nasdaq Helsinki, Nasdaq Copenhagen and Nasdaq Stockholm exchanges.

Nordea Kredit – Refinancing auctions February 2026 via Nasdaq Rates Trader:

Date	Opening	Closure	Allocation	Coupon	Name	ISIN	Amount DKK m	Expected LCR category
Tuesday, 3 February 2026	09.45	10.45	10.55	1%	1NDASDROAP27IT1Y	DK0002062611	850	2A
Tuesday, 3 February 2026	09.45	11.15	11.25	1%	1NDASDROAP29RF	DK0002058692	1,475	1B
Tuesday, 3 February 2026	09.45	11.45	11.55	1%	1NDASDROAP31RF	DK0002062967	2,500	1B
Wednesday, 4 February 2026	09.45	10.45	10.55	1%	1NDASDROAP27IT1Y	DK0002062611	850	2A
Wednesday, 4 February 2026	09.45	11.15	11.25	1%	1NDASDROAP29RF	DK0002058692	1,475	1B
Wednesday, 4 February 2026	09.45	11.45	11.55	1%	1NDASDROAP31RF	DK0002062967	2,500	1B
Thursday, 5 February 2026	10.45	11.45	11.55	1%	1NDASDROAP31RF	DK0002062967	2,500	1B
Total							12,150	

Tap-auction performed via Blomberg on 3 February 2026:

Name	ISIN	Expected amount DKK m	Expected amount EUR m	Expected LCR category
1NDASDROAP28IT2Y	DK0002062884	270		None
1NDASDROAP30RF	DK0002060755	175		1B
1NDAsEUAP27IT1Y	DK0002063189		4	None

The tap-auctions will be announced with 10 minutes notice.