

Pricing Supplement dated 28 May 2024

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 Directive 2014/65/EU (as amended, "**MiFID II**"); or (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.

UK MiFIR product governance / Professional investors and ECPs only target market –

Solely for the purposes of the 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 only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook ("**COBS**"), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**UK MiFIR**"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any Distributor should take into consideration the manufacturer's target market assessment; however, a Distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK MiFIR Product Governance Rules**") is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

FINNVERA PLC

Legal Entity Identifier (LEI): 743700T69OBBJO7TCA15

Issue of

EUR 1,000,000,000 2.875 per cent. Fixed Rate Guaranteed Notes due 30 August 2029

Guaranteed by the Republic of Finland

under the €15,000,000,000

Euro Medium Term Note Programme

This document constitutes the Pricing Supplement relating to the issue of Notes described herein. Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Offering Circular dated 28 October 2019. This Pricing Supplement contains the pricing supplement of the Notes and must be read in conjunction with such Offering Circular.

The Notes have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**"), or with any securities regulatory authority of any state or other jurisdiction of the United States, and Notes in bearer form are subject to U.S. tax law requirements and may not be offered, sold or delivered within the United States or its possessions or to a United States person except in certain transactions permitted by U.S. tax regulations. The Notes may not be offered, sold or (in the case of Notes in bearer form)

delivered within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the Securities Act ("**Regulation S**")), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. The Notes may only be offered and sold in bearer form outside the United States to non-U.S. persons in reliance on Regulation S.

1. (i) Issuer: Finnvera plc
(ii) Guarantor: The Republic of Finland
2. (i) Series Number: 24
(ii) Tranche Number: 1
3. Specified Currency or Currencies: Euro ("**EUR**")
4. Aggregate Nominal Amount: EUR 1,000,000,000
5. (i) Issue Price: 99.600 per cent. of the Aggregate Nominal Amount
6. (i) Specified Denominations: EUR 100,000 plus integral multiples of EUR 1,000 in excess thereof
(ii) Calculation Amount: EUR 1,000
7. (i) Issue Date: 30 May 2024
(ii) Interest Commencement Date: Issue Date
8. Maturity Date: 30 August 2029
9. Interest Basis: 2.875 per cent. Fixed Rate
(further particulars specified below)
10. Redemption/Payment Basis: Redemption at par
11. Change of Interest or Redemption / Payment Basis: Not Applicable
12. Put/Call Options: Not Applicable
13. Status of the Notes: Senior
14. Listing: Application will be made for the Notes to be admitted to listing on the Official List of the Financial Conduct Authority and to trading on the regulated market of the London Stock Exchange
15. Method of distribution: Syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

16.	Fixed Rate Note Provisions	Applicable
	(i) Rate of Interest:	2.875 per cent. per annum
	(ii) Interest Payment Dates:	30 August in each year from and including 30 August 2024 (the " First Interest Payment Date ") up to and including the Maturity Date.
	(iii) Fixed Coupon Amount:	EUR 28.75 per Calculation Amount payable on each Interest Payment Date other than the First Interest Payment Date
	(iv) Broken Amount:	There will be a short first coupon of EUR 7.23 per Calculation Amount payable on the First Interest Payment Date
	(v) Day Count Fraction:	Actual/Actual (ICMA)
	(vi) Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable
17.	Floating Rate Note Provisions	Not Applicable
18.	Zero Coupon Note Provisions	Not Applicable
19.	Index-Linked Interest Note Provisions	Not Applicable
20.	Dual Currency Note Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

21.	Call Option	Not Applicable
22.	Put Option	Not Applicable
23.	Final Redemption Amount	EUR 1,000 per Calculation Amount
24.	Early Redemption Amount	
	Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons or on event of default and/or the method of calculating the same (if required or if	Not Applicable

different from that set out in the Conditions):

GENERAL PROVISIONS APPLICABLE TO THE NOTES

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| 25. Form of Notes: | Bearer Notes:

Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note. |
| 26. New Global Note: | Yes |
| 27. New Safekeeping Structure: | Not Applicable |
| 28. Additional Financial Centre(s) or other special provisions relating to Payment Dates: | London, TARGET 2 |
| 29. Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature): | No |
| 30. Details relating to partly paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: | Not Applicable |
| 31. Details relating to instalment Notes amount of each instalment, date on which each payment is to be made: | Not Applicable |
| 32. Redenomination, renominalisation and reconventioning provisions: | Not Applicable |
| 33. Other terms or special conditions: | Not Applicable |

DISTRIBUTION

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| 34. If syndicated names of Managers: | <i>Joint Lead Managers</i>

Citigroup Global Markets Limited

DZ BANK AG Deutsche Zentral-Genossenschaftsbank, Frankfurt am Main |
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Nordea Bank Abp

TD Global Finance unlimited company

35. If non-syndicated name of Dealer: Not Applicable

36. Stabilising Manager (if any): Not Applicable

37. U.S. Selling Restrictions: Reg. S Category 1

There are restrictions on the sale and transfer of Notes and the distribution of offering materials in the United States. The Notes have not been and will not be registered under the Securities Act, or with any securities regulatory authority of any State or other jurisdiction of the United States, and Notes in bearer form are subject to U.S. tax law requirements and may not be offered, sold or delivered within the United States or its possessions or to a United States person except in certain transactions permitted by U.S. tax regulations. The Notes may not be offered, sold or (in the case of Notes in bearer form) delivered within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the Securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. The Notes may be offered and sold outside the United States to non-U.S. persons in reliance on Regulation S. See "*Subscription and Sale*" and "*Transfer Restrictions*" in the Offering Circular.

TEFRA D rules are applicable

Not Rule 144A eligible.

38. ERISA: No

39. Additional selling restrictions: **Australia**

No prospectus or other disclosure document (as defined in the Corporations Act) in relation to the Programme or any Notes has been, or will be, lodged with ASIC.

The Joint Lead Managers have represented and agreed that they:

- (a) have not made or invited, and will not make or invite, an offer of the Notes for issue, sale or purchase in Australia (including an offer or invitation which is received by a person in Australia); and
- (b) have not distributed or published, and will not distribute or publish, any Offering Circular or any other offering material or advertisement relating to any Notes in Australia, unless:
 - (i) the minimum aggregate consideration payable by each offeree is at least AUD 500,000 (or its equivalent in an alternate currency, in either case, disregarding moneys lent by the offeror or its associates) or the offer or invitation does not otherwise require disclosure to investors under Parts 6D.2 or 7.9 of the Corporations Act;
 - (ii) the offer or invitation does not constitute an offer to a "retail client" as defined for the purposes of section 761G and 761GA of the Corporations Act;
 - (iii) such action complies with any applicable laws and directives in Australia; and
 - (iv) such action does not require any document to be lodged with ASIC.

"ASIC" means ASIC Australian Securities and Investments Commission.

"Corporations Act" means the Corporations Act 2001 of Australia.

OPERATIONAL INFORMATION

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| 40. | ISIN Code: | XS2830098666 |
| 41. | Common Code: | 283009866 |
| 42. | CUSIP: | Not Applicable |
| 43. | Any clearing system(s) other than DTC, Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s): | Not Applicable |
| 44. | Delivery: | Delivery against payment |
| 45. | Additional Paying Agent(s) (if any): | Not Applicable |
| 46. | 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 recognized 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. |

RATING

47. Ratings:

The Notes issued under the Euro Medium Term Note Programme have been rated:

Fitch Deutschland GmbH: AA+
Moody's France S.A.S.: Aa1

Fitch Deutschland GmbH and Moody's France S.A.S. are established in the EEA and registered under Regulation (EU) No 1060/2009 (as amended).

The rating Fitch Deutschland GmbH and Moody's France S.A.S. have given to the Notes are endorsed by Fitch Ratings Limited and Moody's Investors Service Limited respectively, which are established in the UK and registered under Regulation (EC) No 1060/2009 as it forms part of domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018.

PURPOSE OF PRICING SUPPLEMENT

This Pricing Supplement comprises the pricing supplement required to list and have admitted to trading the issue of Notes described herein pursuant to the €15,000,000,000 Euro Medium Term Note Programme of Finnvera plc.

RESPONSIBILITY

Finnvera plc accepts responsibility for the information contained in this Pricing Supplement.

Signed on behalf of **Finnvera plc**:

By:  
Duly authorised