



## LÄNSFÖRSÄKRINGAR BANK AB (publ)

*(Incorporated with limited liability in Sweden under corporate registration number 516401-9878)*

**EUR 5,000,000,000**

*Euro Medium Term Note Programme*

*Due from One month from the date of original issue*

This Supplement (the **Supplement**) to the Base Prospectus dated 2 April 2025, as supplemented by the supplements dated 28 April 2025 and 8 August 2025 (together, the **Base Prospectus**), constitutes a prospectus supplement for the purposes of Article 23(1) of the Prospectus Regulation and is prepared in connection with the EUR 5,000,000,000 Euro Medium Term Note Programme established by Länsförsäkringar Bank AB (publ) (the **Issuer**). Terms defined in the Base Prospectus have the same meaning when used in this Supplement. When used in this Supplement, **Prospectus Regulation** means Regulation (EU) 2017/1129.

This Supplement is supplemental to, and should be read in conjunction with, the Base Prospectus and any other supplements to the Base Prospectus issued by the Issuer.

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer (having taken all reasonable care to ensure that such is the case) the information contained in this Supplement is in accordance with the facts and makes no omission likely to affect its import.

### **Purpose of the Supplement**

The purpose of this Supplement is (a) to incorporate by reference the Issuer's unaudited consolidated interim report as at and for the nine month period ended 30 September 2025 (the **Q3 Interim Report**); (b) to reflect certain updates to Risks relating to the Issuer; (c) to reflect certain updates to the Description of the Issuer; and (d) to include a new "Significant Change" statement.

### **1. Q3 Interim Report**

On 23 October 2025, the Issuer published the Q3 Interim Report (available at <https://mb.cision.com/Main/152/4255330/3740015.pdf>), which includes the information set out at the following pages:

Income statement – Group	Page 9
Statement of comprehensive income – Group	Page 9
Balance sheet – Group	Page 10
Cash-flow statement in summary, indirect method – Group	Page 11
Statement of changes in shareholders' equity – Group	Page 12
Notes – Group	Pages 13 to 25
Review report	Page 35
Definitions	Page 36

Any non-incorporated parts of the Q3 Interim Report (which, for the avoidance of doubt, means any parts not listed in the cross-reference list above) are either deemed not relevant for an investor or are otherwise contained elsewhere in the Base Prospectus.

The Q3 Interim Report is an English translation of the original report in the Swedish language and the Issuer accepts responsibility for the English translation of the Q3 Interim Report.

A copy of the Q3 Interim Report has been filed with the *Commission de Surveillance du Secteur Financier* and, by virtue of this Supplement, the relevant pages of the Q3 Interim Report that are included in the cross-reference list above are incorporated by reference in, and form part of, the Base Prospectus. Copies of this Supplement, the Base Prospectus and all documents incorporated by reference in the Base Prospectus and this Supplement are available on the website of the Issuer at <https://www.lansforsakringar.se/stockholm/other-languages/english/about-lansforsakringar/lansforsakringar-bank/terms-of-usage-for-emptn-base-prospectus/prospectus-euro-medium-term-notes/> and will also be published on the website of the Luxembourg Stock Exchange at <http://www.luxse.com/>.

## 2. Updates to Risks relating to the Issuer

- (a) The risk factor entitled "IT failure, ICT and cyber risks" on page 16 of the Base Prospectus shall be deleted in its entirety and replaced with the following:

### **"IT failure, ICT and cyber risks**

Identification, management and control of operational risks is a clear and integrated part of the Issuer's business but deficiencies or errors in internal processes and control routines, human errors, incorrect systems or external events that affect operations may occur. This could result in a material adverse effect on the Issuer's financial position, business, the products and services it offers or its assets. The most significant operational risks for the Issuer are information technology (**IT**) risks, including information communication technology (**ICT**) risks.

The Bank Group depends on the success of its business continuity planning, the uninterrupted and efficient operation of its ICT systems, including its IT (to manage critical business processes as well as administrative functions), monitoring and protective measures and the successful development and implementation of new systems. However, as is the case for IT systems generally, losses could result from inadequate or failed internal control processes and protection systems, human error, fraud or external events that interrupt normal business operations. Further, the acquisition of SAVR AB (**SAVR**) may also introduce increased complexities relating to systems integration, enhanced reliance on third-party providers, and a broader exposure to cyber threats. Each such incident could result in a loss of data and a failure to provide quality service to customers, which in turn can cause direct financial loss and may compromise the Bank Group's strategic initiatives. Technology failure or underperformance could also increase the Bank Group's litigation and regulatory exposure or require it to incur higher administrative costs (including remediation costs). Further, an irrecoverable loss of any customer database would be expensive and time-consuming to endeavour to retrieve or recreate.

Compliance with the Digital Operational Resilience Act (EU) 2022/2554 (**DORA**) introduces additional challenges, requiring significant investments in systems and processes to meet stringent ICT risk management standards. Additionally, reliance on third-party ICT service providers poses risks and failures or breaches in their delivery could negatively impact the Bank Group's systems and data security. Despite robust cybersecurity measures and disaster recovery plans, not all ICT-related risks can be fully prevented, which could significantly impact the Bank Group's performance. To minimise the impact of such risk outcomes, the Bank Group's work on business ICT and recovery planning is important.

LFAB (as defined in "Description of the Issuer" below) is providing the Bank Group with certain services related to intragroup IT and administration systems. Consequently, and in addition to the risks related to IT set out above, the Bank Group is dependent on LFAB in relation to (i) its general IT and data security infrastructure, (ii) its strategies for intellectual property rights and data security and (iii) its relations with certain suppliers. If LFAB were to fail in any of the above, or if its own systems would fail, it would have a major impact on the Issuer's ability to conduct its business and further have an adverse effect on the Issuer's financial result.

IT is developing rapidly and characterised by short product life cycles. There is a risk that the Issuer fails to foresee, manage or implement technical changes at all or fast enough, that there are too many

development-related disturbances in daily operations and that the lifecycle management of other support systems are lagging behind, which may lead to additional costs. Accordingly, these can accentuate the IT-related risks and thus further increase the negative outcomes. The degree to which IT failures may affect the Issuer is uncertain and presents a highly significant risk to the Issuer's operations."

- (b) The risk factor entitled "Compliance risks" on pages 16 to 17 of the Base Prospectus shall be deleted in its entirety and replaced with the following:

**"Compliance risks**

The banking and financing sector is heavily regulated and, as a group conducting banking and financing operations, the Bank Group is subject to regulations and regulatory supervision pursuant to numerous directives, laws, regulations and policies issued by, *inter alia*, the EU and Sweden. Legal or regulatory developments and/or changes in supervisory policies or evaluation methods could materially affect the Issuer's business, the products and services it offers or the value of its assets. Expansion of the Issuer's business such as the acquisition of SAVR, may increase the complexity of regulatory compliance, including in respect of internal steering, governance and policy alignment.

The management of business, regulatory and legal risks requires, among other things, guidelines and policies for the accurate registration and control of a large number of transactions and events. However, there is a risk that such guidelines and policies are not always adequate and compliant with applicable regulations. Non-compliance with, as well as deficiencies in, guidelines and policies for risk management that leads to negative publicity or criticism and fines from the Swedish FSA or other regulators within the financial sector would thus have a material adverse effect on the Issuer's reputation. Furthermore, any non-compliance that leads to fines from the Swedish FSA or other regulators would require the Issuer to pay amounts (which may be significant) and take measures to ensure compliance. The degree to which alterations in the regulatory landscape in which the Issuer operates may affect the Issuer is uncertain and presents a highly significant risk to the Issuer's compliance costs.

As a lender to individuals, the Issuer processes large quantities of personal data relating to its customers. Such processing of personal data is subject to extensive regulation and scrutiny following the implementation of the general data protection regulation 2016/679/EU (**GDPR**) that became applicable as of 25 May 2018. Efforts to continuously ensure compliance with the GDPR is time-consuming and costly. Any non-compliance with applicable data protection legislation risks leading to substantial administrative fines and other actions which would have a material effect on the ability of the Issuer to conduct its business, such as a temporary or permanent ban on data processing. Any administrative or monetary sanctions (including administrative fines of up to the greater of EUR 20 million or 4.0 per cent. of the total annual turnover) would adversely affect the Issuer's business, financial condition and results of operations. The degree to which non-compliance with applicable requirements may affect the Issuer is uncertain and presents a highly significant risk to the Issuer's operations and reputation."

**3. Updates to Description of the Issuer**

- (a) The second paragraph under the heading "Overview" on page 102 of the Base Prospectus shall be deleted in its entirety and replaced with the following:

"The Issuer has four wholly-owned subsidiaries: Länsförsäkringar Hypotek AB (publ) (**LF Hypotek**), the Issuer's mortgage institution; Länsförsäkringar Finans, a finance company offering leasing, hire purchase and personal loans; Länsförsäkringar Fondförvaltning AB (publ) (**LF Fondförvaltning**), which manages mutual funds; and SAVR, a company that offers a digital platform for trading in funds and shares. The acquisition of SAVR was completed on 16 September 2025, and is expected to strengthen the Issuer's position in the savings market, enabling an enhanced customer experience

going forward. The Issuer's consolidated situation, taken as a whole from time to time, comprises the **Bank Group.**"

- (b) The fifth paragraph under the heading "Overview" on page 102 of the Base Prospectus shall be deleted in its entirety and replaced with the following:

"The consolidated situation comprises Länsförsäkringar Bank AB (publ), Länsförsäkringar Hypotek AB (publ), Länsförsäkringar Finans AB, Länsförsäkringar Fondförvaltning AB and SAVR AB (together being the entities in the Bank Group as at the date of this Supplement), following the merger in the second quarter of 2021 between Länsförsäkringar AB (publ) and Länsförsäkringar Sak Försäkringsaktiebolag (publ). For the avoidance of doubt, any references to the "consolidated situation" relating to circumstances prior to 16 September 2025 exclude SAVR."

- (c) The paragraph entitled "Acquisition of SAVR AB" under the heading "Recent Developments" included by virtue of the supplement dated 8 August 2025 on page 107 of the Base Prospectus shall be deleted in its entirety.

- (d) The below text shall be included at the end of the section entitled "Executive Management" under the heading "Management and Employees" on page 109 of the Base Prospectus:

"Sara Davidgård has been appointed as the new CEO of the Issuer and will assume her new position on 31 March 2026."

#### **4. Update of General Information**

Item (2) under the heading "General Information" on page 120 of the Base Prospectus shall be deleted in its entirety and replaced with the following:

- "(2) There has been no significant change in the financial performance or position of the Issuer or of the Bank Group since 30 September 2025."

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in or incorporated by reference in the Base Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Supplement and any supplement to the Base Prospectus previously issued, there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the Base Prospectus since the publication of the Base Prospectus which may affect the assessment of any Notes.