

FINAL TERMS

MiFID II PRODUCT GOVERNANCE/PROFESSIONAL INVESTORS AND ELIGIBLE COUNTERPARTIES ONLY TARGET MARKET – Solely for the purposes of the manufacturers’ 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 September 2024

STATKRAFT AS

Legal Entity Identifier (LEI): 529900TH4OAW7WYG1777

Issue of SEK 500,000,000 3.21 per cent. Green Notes due 17 September

2038 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: | 2024/6 |
| | (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 (SEK) |

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| 4. | Aggregate Nominal Amount | |
| | (i) Series: | SEK 500,000,000 |
| | (ii) Tranche: | SEK 500,000,000 |
| 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: | 17 September 2024 |
| | (ii) Interest Commencement Date: | Issue Date |
| 8. | Maturity Date: | 17 September 2038 |
| 9. | Interest Basis: | 3.21 per cent. Fixed Rate
(see paragraph 14 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: | 29 February 2024 |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 14. | Fixed Rate Note Provisions: | Applicable |
| | (i) Rate(s) of Interest: | 3.21 per cent. per annum payable in arrear on each Interest Payment Date |
| | (ii) Interest Payment Date(s): | 17 September in each year, commencing on 17 September 2025, up to and including the Maturity Date |
| | (iii) Fixed Coupon Amount(s) (and in relation to Notes in global form, see Conditions): | SEK 64,200 per Calculation Amount |
| | (iv) Broken Amount(s) (and in relation to Notes in global form, see Conditions): | Not Applicable |

(v) Day Count Fraction:	30/360
(vi) Determination Date(s):	Not Applicable
15. Floating Rate Note Provisions:	Not Applicable
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 
Duly authorised

By 
Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (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, (the **Lead Manager**), so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Lead Manager and its 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. YIELD

Indication of yield: 3.21 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.

5. OPERATIONAL INFORMATION

- (i) ISIN Code: XS2903423411
- (ii) Common Code: 290342341
- (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.

6. U.S. SELLING RESTRICTIONS

U.S. Selling Restrictions: Reg. S Compliance Category 2; TEFRA D

7. USE OF PROCEEDS AND ESTIMATED NET PROCEEDS

(i) Use of Proceeds:	Green Bonds
(ii) Estimated net proceeds:	SEK 499,000,000