

Arla Foods amba

SEK 400,000,000 3M STIBOR + 180bps long 5 year notes (Floating rate)

SEK 400,000,000 4.875% long 5 year notes (Fixed rate)

ISSUER	Arla Foods amba	
ISSUER RATING	Unrated	
ISSUE RATING	Unrated	
STATUS	Senior Unsecured	
FORM	Bearer, Classical Global Note	
JOINT BOOKRUNNERS	Danske Bank, SEB	
TRANCHE	Long 5 year SEK tranche (FRN)	Long 5 year SEK tranche (Fixed)
SERIES NUMBER	12	13
CURRENCY	SEK	SEK
ISSUE TYPE	Floating Rate	Fixed Rate
PRINCIPAL AMOUNT	400,000,000	400,000,000
PRICING DATE	9 June 2023	
SETTLEMENT DATE	16 June 2023	
MATURITY DATE	12 October 2028 (long 5 year)	
REFERENCE RATE	3M STIBOR	N/A
REFERENCE MID-SWAPS RATE	N/A	Interpolated long 5 year SEK mid-swap rate: 3.090%
RE-OFFER MARGIN	+180bps	+180bps
RE-OFFER YIELD	N/A	4.890%
COUPON	3M STIBOR + 180bps Short first interpolated between 1W and 1M STIBOR	4.875%
COUPON DATES	Quarterly, 12 January, 12 April, 12 July and 12 October in each year, commencing 12 July 2023 (short first)	12 October, annually, commencing 12 October 2023 (short first)
COUPON AMOUNT	N/A	SEK 48,750 per SEK 1,000,000
BROKEN AMOUNT	N/A	SEK 15,708.33 per SEK 1,000,000 for the short first interest period
DAY COUNT FRACTION	Act/360, Modified following business day	30/360, Unadjusted, following business day
RELEVANT SCREEN PAGE	Reuters Page SIDE	N/A
ISSUE PRICE	100%	99.956%
REDEMPTION PRICE	100.000%	
GROSS PROCEEDS	400,000,000	399,824,000
ISIN / COMMON CODE	XS2637398251/263739825	XS2637399572/263739957
OPTIONAL REDEMPTION	3m Issuer Par Call	
CHANGE OF CONTROL	Yes, as stipulated in the EMTN Programme	
NEGATIVE PLEDGE	Yes, in relation to capital markets indebtedness	
EVENTS OF DEFAULT	As stipulated in the EMTN Programme	
USE OF PROCEEDS	General corporate purposes, refinancing	
GOVERNING LAW	English law	
CLEARING	Euroclear and Clearstream	
BUSINESS DAYS	Stockholm	
LISTING	Euronext Dublin, Global Exchange Market	
PRINCIPAL PAYING AGENT	HSBC Bank plc	
DOCUMENTATION	Arla's EUR 1,000,000,000 EMTN Programme dated 26 April 2023	
BOARD APPROVAL	24 th March 2023	
DENOMINATIONS	SEK 2,000,000 + increments of SEK 1,000,000 in excess thereof	
SELLING RESTRICTIONS	Reg S, Compliance Category 2; TEFRA D	
LISTING AGENT	Maples and Calder (Ireland) LLP	
LEI CODE	5299001J6T4P1010R377	
MIFID II PRODUCT GOVERNANCE / TARGET MARKET	Manufacturer target market (MIFID II product governance) is professional clients, eligible counterparties and retail clients (all distribution channels). No PRIIPS key information document (KID) has been prepared as deemed not in scope.	
TIME OF EXECUTION	15.27 CET	