

FINAL TERMS

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 Directive 2014/65/EU (as amended, **MiFID II**); (ii) a customer within the meaning of Directive 2002/92/EC (as amended, the **Insurance Mediation Directive**), 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 Directive 2003/71/EC (as amended, the **Prospectus Directive**). Consequently no key information document required by Regulation (EU) No 1286/2014 (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.

MiFID II product governance/Professional investors and eligible counterparties 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 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.

26 September 2018

HOIST FINANCE AB (publ)

Legal entity identifier (LEI): 549300NPK3FB2BEL4D08

**Issue of €250,000,000 2.750 per cent. Notes due 2023
under the €1,000,000,000
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 3 August 2018, as supplemented by the supplement to it dated 17 September 2018, which together constitute a base prospectus for the purposes of the Prospectus Directive (the **Offering Circular**). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Offering Circular. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Offering Circular. The Offering Circular has been published on the website of Euronext Dublin at <http://www.ise.ie/Market-Data-Announcements/Debt>.

- | | | |
|----|---------------------|-------------------------|
| 1. | Issuer: | Hoist Finance AB (publ) |
| 2. | (a) Series Number: | 4 |
| | (b) Tranche Number: | 1 |

(c)	Date on which the Notes will be consolidated and form a single Series:	Not Applicable
3.	Specified Currency or Currencies:	euro (€)
4.	Aggregate Nominal Amount:	
(a)	Series:	€250,000,000
(b)	Tranche:	€250,000,000
5.	Issue Price:	99.754 per cent. of the Aggregate Nominal Amount
6.	(a) Specified Denominations:	€100,000 and integral multiples of €1,000 in excess thereof up to and including €199,000. No Notes in definitive form will be issued with a denomination above €199,000
(b)	Calculation Amount (in relation to calculation of interest on Notes in global form see Conditions):	€1,000
7.	(a) Issue Date:	28 September 2018
(b)	Interest Commencement Date:	Issue Date
8.	Maturity Date:	3 April 2023
9.	Interest Basis:	2.750 per cent. Fixed Rate (see paragraph 14 below)
10.	Redemption Basis:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount
11.	Change of Interest Basis:	Not Applicable
12.	Put/Call Options:	Not Applicable
13.	(a) Status of the Notes:	Senior Preferred Notes
(b)	Date Board approval for issuance of Notes obtained:	26 July 2018

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14.	Fixed Rate Note Provisions	Applicable
(a)	Rate(s) of Interest:	2.750 per cent. per annum payable in arrear on each Interest Payment Date
(b)	Interest Payment Date(s):	3 April in each year, commencing on 3 April 2019,

up to and including the Maturity Date. There will be a short first coupon from (and including) the Interest Commencement Date to (but excluding) the first Interest Payment Date (the **Short First Coupon**).

- | | | |
|-----|---|---|
| (c) | Fixed Coupon Amount(s) for Notes in definitive form (and in relation to Notes in global form see Conditions): | €27.50 per Calculation Amount, other than in respect of the Short First Coupon (as to which see paragraph 14(d) below). |
| (d) | Broken Amount(s) for Notes in definitive form (and in relation to Notes in global form see Conditions): | In respect of the Short First Coupon, €14.09 per Calculation Amount, payable on the Interest Payment Date falling on 3 April 2019 |
| (e) | Day Count Fraction: | Actual/Actual (ICMA) |
| (f) | Determination Date(s): | 3 April in each year |
| 15. | Fixed Reset Note Provisions: | Not Applicable |
| 16. | Floating Rate Note Provisions: | Not Applicable |
| 17. | Zero Coupon Note Provisions: | Not Applicable |

PROVISIONS RELATING TO REDEMPTION

- | | | |
|-----|--|--|
| 18. | Notice periods for Condition 7.2: | Minimum period: 30 days
Maximum period: 60 days |
| 19. | Issuer Call: | Not Applicable |
| 20. | Make-Whole Redemption by the Issuer: | Not Applicable |
| 21. | Investor Put: | Not Applicable |
| 22. | Change of Control Put: | Not Applicable |
| 23. | Redemption upon occurrence of a MREL Disqualification Event: | Not Applicable |
| 24. | Final Redemption Amount: | €1,000 per Calculation Amount |
| 25. | Early Redemption Amount payable on redemption for taxation reasons or on event of default: | €1,000 per Calculation Amount |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

- | | | |
|-----|----------------|---|
| 26. | Form of Notes: | |
| | (a) Form: | Bearer Notes: Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes only upon an Exchange Event |

- (b) New Global Note: Yes
27. Additional provisions applicable to Senior Preferred Notes: Not Applicable
28. Additional Financial Centre(s): Not Applicable
29. Talons for future Coupons to be attached to Definitive Notes: No

Signed on behalf of Hoist Finance AB (publ):

By: 

Duly authorised
Magnus Linarsand
Group Head of Treasury
Hoist Finance

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 the Regulated Market of Euronext Dublin and admitted to listing on the official list of Euronext Dublin with effect from 28 September 2018.
- (ii) Estimate of total expenses related to admission to trading: €600

2. RATINGS

- Ratings: The Notes to be issued are expected to be rated:
- Baa3 by Moody's Investors Services, Inc. (**Moody's**).
- Moody's is not established in the European Union but its ratings are endorsed by Moody's Investors Services Limited which is registered under Regulation (EC) No. 1060/2009 (as amended) (the **CRA Regulation**).

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for the fees payable to the Managers, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Managers and their 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: 2.811 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: XS1884813293
- (ii) Common Code: 188481329
- (iii) CFI: DTFXFB
- (iv) FISN: HOIST FINANCE A/1EMTN 20230927
- (v) Any clearing system(s) other than Not Applicable

Euroclear and Clearstream,
Luxembourg and the relevant
identification number(s):

- | | | |
|--------|---|---|
| (vi) | Delivery: | Delivery against payment |
| (vii) | Names and addresses of additional Paying Agent(s) (if any): | Not Applicable |
| (viii) | 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 recognised 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. |

6. DISTRIBUTION

- | | | |
|--------|---|--|
| (i) | Method of distribution: | Syndicated |
| (ii) | If syndicated, names of Managers: | Citigroup Global Markets Limited
Deutsche Bank AG, London Branch
Nordea Bank AB (publ) |
| (iii) | Date of Subscription Agreement: | 26 September 2018 |
| (iv) | Stabilisation Manager(s) (if any): | Deutsche Bank AG, London Branch |
| (v) | If non-syndicated, name of relevant Dealer: | Not Applicable |
| (vi) | U.S. Selling Restrictions: | Reg. S Compliance Category 2; TEFRA D |
| (vii) | Prohibition of Sales to EEA Retail Investors: | Applicable |
| (viii) | Prohibition of Sales to Belgian Consumers: | Applicable |