

NOTICE TO NOTEHOLDERS OF NOT MATERIALLY PREJUDICIAL CHANGE

Dated: 4 December 2020

Skandinaviska Enskilda Banken AB (publ)

EUR 789,000 Index and Credit Linked Securities due 11 July 2022

under the Structured Note and Certificate Programme (the “Programme”)

Series: SNP596

ISIN Code: FI4000266499

(the “Notes”)

We refer to the issue of EUR 789,000 Index and Credit Linked Securities due 11 July 2022 as Series SNP596 – FI4000266499.

This notice must be read in conjunction with the Debt Instrument Issuance Programme (the “**Base Prospectus**”) 8 July 2016 and any supplement published prior the issue date of the Notes.

We hereby give you notice that, following the occurrence of a Successor Index event in relation to Finvex Ethical & Efficient Europe 30 Price Index (FEEURE) (the “**Affected Underlying**”) the Calculation Agent has decided to replace the Affected Underlying by the following Index which constitutes the Underlying of the Notes as of the Substitution Date:

- Successor Index (which replaces the Affected Index and becomes the Index for the Final Terms): SGI Ethical Efficient Europe 30 (SGMDEEPR)
- Substitution Date: 4 December 2020

For further information, Noteholders shall contact the Issuer as indicated in the relevant Final Terms of the Notes or the office of the VP System Agent.