

FINAL TERMS (in Slovak: *konečné podmienky*)

22 August 2023



Slovenská sporiteľňa, a.s.

Name of the Notes: European Covered Bonds (Premium) SLSP 2027 III (in Slovak: *Európske kryté dlhopisy (prémiové) SLSP 2027 III*)

issued under the Debt Securities Issuance Programme in accordance with the base prospectus dated 7 June 2023.

Issue Price: 99.786%

ISIN: SK4000023636

Tranche: 1

Important notice

These Final Terms prepared under Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC (the **Prospectus Regulation**) shall be assessed and construed in conjunction with the base prospectus dated 7 June 2023 (the **Prospectus**) to the debt securities issuance programme, which will be continuously or repeatedly issued by Slovenská sporiteľňa, a.s. (the **Issuer**) and any amendment thereto in order to obtain all relevant information. The Final Terms, including the used defined terms, must be read in conjunction with the section 8 (*Conditions of the Notes*) of the Prospectus.

The risk factors related to the Issuer and the Notes are listed in section 2 of the Prospectus "*Risk Factors*".

The Prospectus and any Supplements to the Prospectus are available in electronic form in the separate sections of the Issuer's website www.slsk.sk/sk/investori/dlhopisy and/or www.slsk.sk/en/investors/bonds. The information regarding the Issuer, the Notes and their offer is only complete when read in conjunction with these Final Terms and the Prospectus and the relevant Supplements to the Prospectus.

The Prospectus was approved by the National Bank of Slovakia by its decision 100-000-526-237 / NBS1-000-085-959 dated 13 June 2023. The Supplement to the Prospectus No. 1 was approved by the National Bank of Slovakia by its decision 100-000-545-544 / NBS1-000-087-145 dated 17 July 2023. The Supplement to the Prospectus No. 2 was approved by the National Bank of Slovakia by its decision 100-000-553-775 / NBS1-000-087-894 dated 7 August 2023.

If the Final Terms are translated into another language and there are any interpretation discrepancies between the Final Terms in Slovak and the Final Terms translated into another language, the Slovak language version of the Final Terms shall prevail.

MiFID II Product Governance / Eligible Counterparties and Professional Investors 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 Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments, 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 (as **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 each manufacturers' target market assessment) and determining appropriate distribution channels.

UK MiFIR Product Governance / Eligible Counterparties and Professional Investors 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 only eligible counterparties as defined in the FCA Handbook Conduct of Business Sourcebook (**COBS**), and professional clients, as defined in the Regulation (EU) No 600/2014 of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (**UK MiFIR**); 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 (as **Distributor**) should take into consideration the manufacturers' target market assessment; however, a Distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the **UK MiFIR Product Governance Rules**) is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining each manufacturers' target market assessment) and determining appropriate distribution channels.

Prohibition of Sales to Retail Investors in the European Economic Area

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 client (investor) in any Member State of the European Economic Area (**EEA**). 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. 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 the Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments, as amended (**MiFID II**); (ii) a customer within the meaning of Directive (EU) 2016/97, as amended, 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 the Prospectus Regulation.

Prohibition of Sales to Retail Investors in the United Kingdom

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 client (investor) in the United Kingdom. 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 the Commission Delegated Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (**EUWA**); (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (**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 domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of the UK Prospectus Regulation. 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 United Kingdom has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the United Kingdom may be unlawful under the UK PRIIPs Regulation.

PART A: PROVISIONS SUPPLEMENTING THE CONDITIONS OF THE NOTES

This part of the Final Terms in conjunction with points 1 through 13 of section 8 (Conditions of the Notes) shall together constitute the terms and conditions of the relevant issue of the Notes.

1. Currency, Denomination, Form, Certain Definitions

Type of the Notes:	covered bonds (in Slovak: <i>kryté dlhopisy</i>) (the Covered Notes)
ISIN:	SK4000023636
CFI:	DBFSFB
FISN:	Slospo/3.875 BD 20270930
Common Code:	–

Informative English Language Translation of the Final Terms

Principal Amount:	EUR 100,000
Currency:	EUR
Name:	European Covered Bonds (Premium) SLSP 2027 III (in Slovak: <i>Európske kryté dlhopisy (prémiové) SLSP 2027 III</i>)
Aggregate Amount:	EUR 500,000,000
Issue Date:	30 August 2023
Admission to Trading:	The Issuer will submit an application to Burza cenných papierov v Bratislave, a.s., with its registered office at Vysoká 17, 811 06 Bratislava, Slovak Republic, Identification No.: 00 604 054, for the admission of the Notes to trading on its regulated market: regulated free market. An estimate of aggregate expenses regarding the admission to trading: EUR 5,000

2. Status

Status:	Obligations from the Notes constitute direct, general, secured, unconditional and unsubordinated obligations of the Issuer which rank <i>pari passu</i> among themselves and always rank at least <i>pari passu</i> with any other direct, general, similarly secured, unconditional and unsubordinated obligations of the Issuer, present and future, save for those obligations of the Issuer as may be stipulated by a mandatory provision of law.
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4. Interest

Determination of Interest:	The Notes bear a fixed interest rate throughout their life, in the amount of 3.875% p.a.
Interest Payment Frequency:	annually
Interest Payment Date(s):	30 September of each year (long first coupon)
First Interest Payment Date:	30 September 2024
Convention:	Act/Act (ICMA)
Screen Page:	–
Relevant Value:	–

5. Maturity

Method of Redemption:	in a single instalment (bullet)
Maturity Date:	30 September 2027
Repurchase:	The Issuer has the right to purchase any of the Notes on the secondary market at any market price any time prior to the Principal Amount Maturity Date. The Notes purchased by the Issuer shall not cease to exist and the Issuer may keep and resell them.
Early Redemption of the Notes Decided by the Issuer:	The Issuer may not, on the basis of its decision, redeem the Notes early.
Early Redemption of the Notes with Target Redemption upon Reaching the Target Interest Amount:	The Notes do not have a target redemption upon reaching a certain amount of interest.

6. Payments

Financial Centre:	Bratislava, T2
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PART B: PROVISIONS SUPPLEMENTING CONDITIONS OF THE OFFER AND OTHER INFORMATION

9.1 Conditions of the Offer

Type of Offer:	in an offer that is not subject to the obligation to publish the Prospectus
Form of Offer:	as a syndicated issue through (i) Bayerische Landesbank, Briener Straße 18, 80333 Munich, Germany; (ii) DZ BANK AG DEUTSCHE ZENTRALGENOSSENSCHAFTSBANK, FRANKFURT AM MAIN, Platz der Republik, 60325 Frankfurt am Main, Germany; (iii) Erste Group Bank AG, Am Belvedere 1, 1100 Vienna, Austria; (iv) ING Bank N.V., Foppingadreef 7, 1102 BD Amsterdam, the Netherlands and (v) UniCredit Bank AG, Arabellastraße 12, D-81925 Munich, Germany, acting as joint lead managers with respect to the Notes (together, the Joint Lead Managers)
Offer is Addressed to:	qualified investors
Offer Commencement Date:	22 August 2023
Offer Termination Date:	22 August 2023
Description of the Application Procedure:	Applications should be made through the Joint Lead Managers.
Settlement Date:	30 August 2023

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Minimum and Maximum Amount of the Order:	–
Expenses Charged to Investors:	No expenses will be charged to investors with regard to the subscription of the Notes.
Manner of Satisfying Orders:	in accordance with the allocation policy of the Issuer and Joint Lead Managers, the orders can be scaled back
Distribution Method:	The Joint Lead Managers will distribute the Notes in the Slovak Republic and also outside the Slovak Republic in one or several manners to which the obligation to publish a prospectus does not apply.
Issue Price:	99.786%
Information on Accrued Interest:	–
Yield to Maturity:	3.931% p.a.
Estimated Net Proceeds:	EUR 498,030,000
Prohibition of Sales to Retail Investors in the European Economic Area:	yes
Prohibition of Sales to Retail Investors in the United Kingdom:	yes
All regulated markets or equivalent markets in which, to the Issuer's knowledge, notes of the same class as the Notes to be offered or admitted to trading are already admitted to trading:	–

9.2 Additional Information

Stabilisation Manager:	No Stabilisation Manager has been appointed in connection with the issue of the Notes.
Description of other Interests:	<p>Subscription Agreement between Issuer and the Joint Lead Managers will be signed on 25 August 2023.</p> <p>The Joint Lead Managers and/or 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.</p> <p>Unless stated above, as far as the Issuer is aware, no other person has an interest material to the issue / offer of the Notes.</p>
Third-party Information and Experts' Reports:	–
Provisions Relating to Sustainable Notes, Including the Use of Proceeds:	–

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Credit Rating Assigned to the Notes:	It is expected that the Notes will be rated Aaa by Moody's Deutschland GmbH.
Information on other advisors:	–

In Bratislava, on 22 August 2023.

Róbert Herbec
Authorised Person
Slovenská sporiteľňa, a.s.

Richard Košecký
Authorised Person
Slovenská sporiteľňa, a.s.