

PRICING SUPPLEMENT

28 May 2024

City of Gothenburg

Legal entity identifier (LEI): 2138006NIWZKTBTEQ490
Issue of SEK 1,900,000,000 Floating Rate Green Notes due May 2029 (the “Notes”)
under the €6,000,000,000
Euro Medium Term Note Programme

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the “Conditions”) set forth in the Offering Circular dated 16 June 2020 (the “Offering Circular”) which, for the purposes of the issue of the Notes, does not constitute a base prospectus for the purposes of the Prospectus Regulation (Regulation (EU) 2017/1129). This document constitutes the Pricing Supplement of the Notes described herein 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 this Pricing Supplement and the Offering Circular. Copies of the Offering Circular may be obtained from <https://goteborg.se/investorrelations>.

1. Issuer: City of Gothenburg
2. (a) Series Number: GB37
- (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: Swedish Kronor (“SEK”)
4. Aggregate Nominal Amount:
 - (a) Series: SEK 1,900,000,000
 - (b) Tranche: SEK 1,900,000,000
5. Issue Price: 102.517 per cent. of the Aggregate Nominal Amount
6. (a) Specified Denominations: SEK 2,000,000 and integral multiples of SEK 1,000,000 in excess thereof
- (b) Calculation Amount (in relation to calculation of interest in global form see Conditions): SEK 1,000,000
7. (a) Issue Date: 30 May 2024

Interest Commencement Date: Issue Date

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| 8. | Maturity Date: | Interest Payment Date falling in or nearest to May 2029 |
| 9. | Interest Basis: | 3-month STIBOR + 0.75 per cent. Floating Rate (further particulars specified below) |
| 10. | Redemption/Payment Basis: | Redemption at par |
| 11. | Change of Interest Basis or Redemption/ Payment Basis: | Not Applicable |
| 12. | Put/Call Options: | Not Applicable |
| 13. | Listing: | London Stock Exchange |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 14. | Fixed Rate Note Provisions | Not Applicable |
| 15. | Floating Rate Note Provisions | Applicable |
| (a) | Specified Period(s)/Specified Interest Payment Dates: | Interest shall be payable quarterly in arrear on 28 February (29 if a leap year), 30 May, 30 August and 30 November in each year, commencing on 30 August 2024 up to and including the Maturity Date, subject to adjustment in accordance with the Business Day Convention set out in (b) below |
| (b) | Business Day Convention: | Modified Following Business Day Convention |
| (c) | Additional Business Centre(s): | Not Applicable |
| (d) | Manner in which the Rate of Interest and Interest Amount is to be determined: | Screen Rate Determination |
| (e) | Party responsible for calculating the Rate of Interest and Interest Amount (if not the Agent): | Not Applicable |
| (f) | Screen Rate Determination: | |
| | i. Reference Rate: | 3-month STIBOR |
| | ii. Interest Determination Date(s): | Second Stockholm business day prior to the start of each Interest Period |
| | iii. Relevant Screen Page: | Refinitiv's Screen Page "STIBOR=" |
| (g) | ISDA Determination: | Not Applicable |

- (h) Margin(s): + 0.75 per cent. per annum
- (i) Minimum Rate of Interest: Not Applicable
- (j) Maximum Rate of Interest: Not Applicable
- (k) Day Count Fraction: Actual/360
- (l) Fallback provisions, rounding provisions and any other terms relating to the method of calculating interest on Floating Rate Notes, if different from those set out in the Conditions:

The Rate of Interest for each Interest Period is to be determined by either:

(i) the offered quotation, or

(ii) the arithmetic mean (rounded if necessary to the nearest 0.00001, with 0.000005 being rounded upwards) of the offered quotations,

(expressed as a percentage rate per annum) for the Reference Rate which appears or appear, as the case may be, on the Relevant Screen Page at 11.00 a.m. Stockholm time on the Interest Determination Date in question plus the Margin, all as determined by the Agent. If five or more offered quotations are available on the Relevant Screen Page, the highest (or, if there is more than one such highest quotation, one only of such quotations) and the lowest (or, if there is more than one such lowest quotation, one only of such quotations) shall be disregarded by the Agent for the purpose of determining the arithmetic mean (rounded as provided above) of such offered quotations.

If the Relevant Screen Page is not available or if in the case of 15(1)(i) above, no such offered quotation appears or, in the case of 15(1)(ii) above, fewer than three such offered quotations appear, in each case as at 11.00 a.m. Stockholm time, the Agent shall request each of four major banks in the Stockholm inter-bank market (the "SEK Reference Banks") to provide the Agent with its offered quotation (expressed as a percentage rate per annum) for the Reference Rate at approximately 11.00 a.m. Stockholm time on the Interest Determination Date in question. If two or more of the SEK Reference Banks provide the Agent with offered quotations, the Rate of Interest for the Interest Period shall be the arithmetic mean (rounded if necessary to the fifth decimal place with 0.000005 being rounded upwards) of the offered quotations plus the Margin, all as determined by the Agent.

If on any Interest Determination Date one only or none of the SEK Reference Banks provides the

Agent with an offered quotation as provided in the preceding section, the Rate of Interest for the relevant Interest Period shall be the rate per annum which the Agent determines as being the arithmetic mean (rounded if necessary to the fifth decimal place, with 0.000005 being rounded upwards) of the rates, as communicated to (and at the request of) the Agent by the SEK Reference Banks or any two or more of them, at which such banks were offered at approximately at 11.00 a.m. Stockholm time on the relevant Interest Determination Date, deposits in SEK for a period equal to that which would have been used for the Reference Rate by leading banks in the Stockholm inter-bank market plus the Margin or, if fewer than two of the SEK Reference Banks provide the Agent with offered rates, the offered rate for deposits in SEK for a period equal to that which would have been used for the Reference Rate, or the arithmetic mean (rounded as provided above) of the offered rates for deposits in SEK for a period equal to that which would have been used for the Reference Rate, at which, at approximately 11.00 a.m. Stockholm time on the relevant Interest Determination Date, any one or more banks (which bank or banks is or are in the opinion of the Issuer suitable for such purpose) informs the Agent it is quoting to leading banks in the Stockholm inter-bank market plus the Margin, provided that, if the Rate of Interest cannot be determined in accordance with the foregoing provisions of this paragraph 15, the Rate of Interest shall be determined as at the last preceding Interest Determination Date.

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| 16. | Zero Coupon Note Provisions | Not Applicable |
| 17. | Index Linked Interest Note Provisions | Not Applicable |
| 18. | Dual Currency Interest Note Provisions | Not Applicable |

PROVISIONS RELATING TO REDEMPTION

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| 19. | Issuer Call: | Not Applicable |
| 20. | Investor Put: | Not Applicable |
| 21. | Final Redemption Amount: | SEK 1,000,000 per Calculation Amount |
| 22. | Early Redemption Amount payable on redemption for taxation reasons or on event of default and/or the method of calculating the same (if required): | SEK 1,000,000 per Calculation Amount |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

23. (a) Form of Notes: Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes upon an Exchange Event
- (b) New Global Note: No
24. Additional Financial Centre(s): London
25. Talons for future Coupons to be attached to Definitive Notes: No
26. Details relating to Partly Paid Notes: Not Applicable
amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:
27. Details relating to Instalment Notes: Not Applicable
28. Other terms or special conditions: Not Applicable

DISTRIBUTION

29. Method of distribution: Syndicated
- (a) If syndicated, names of Managers: DNB Bank ASA, Sweden Branch, Nordea Bank Abp, Skandinaviska Enskilda Banken AB (publ) and Swedbank AB (publ)
- (b) Stabilisation Manager(s) (if any): Not Applicable
30. If non-syndicated, name of relevant Dealer: Not Applicable
31. U.S. Selling Restrictions: Reg. S Compliance Category 2; TEFRA D
32. Additional selling restrictions: Not Applicable

OPERATIONAL INFORMATION

33. Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): Not Applicable
34. Delivery: Delivery against payment

35. Additional Paying Agent(s) (if any): Not Applicable
36. ISIN: XS2831727750
37. Common Code: 283172775
38. CFI: DNVXFB, as updated, as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
39. FISN: GOTHENBURG CITY/VAR MUN 20290530, as updated, as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
40. Intended to be held in a manner which would allow Eurosystem eligibility: No. Whilst the designation is specified as "no" at the date of this Pricing Supplement, 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.

REASONS FOR THE OFFER

The Notes are intended to be issued as Green Bonds, in accordance with City of Gothenburg's Green Bond Framework dated September 2022. Copies of the Green Bond Framework may be obtained from www.goteborg.se. The Green Bond Framework dated September 2022 is not incorporated by reference in and does not form part of the Offering Circular.

PURPOSE OF PRICING SUPPLEMENT

This Pricing Supplement comprises the final terms required for issue and admission to trading on the London Stock Exchange's regulated market and admission to the Official List of the FCA of the Notes described herein pursuant to the €6,000,000,000 Euro Medium Term Note Programme of City of Gothenburg.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in this Pricing Supplement.

Signed on behalf of the Issuer:

By:

Duly authorised