

NO PROSPECTUS IS REQUIRED IN ACCORDANCE WITH DIRECTIVE 2003/71/EC FOR THE ISSUE OF NOTES DESCRIBED BELOW. THE UK LISTING AUTHORITY HAS NEITHER APPROVED NOR REVIEWED THIS PRICING SUPPLEMENT.

21 February 2020

**City of Gothenburg**  
**Bond issue of SEK 1,000,000,000**  
**Floating Rate Notes due February 2027**  
**under the €6,000,000,000**  
**Euro Medium Term Note Programme**

This document constitutes the Pricing Supplement relating to the issue of Notes described herein. Terms used herein shall be deemed to be defined as such for the purpose of the Conditions (the “Conditions”) set forth in the Offering Circular dated 4 June, 2014 (the “Offering Circular”). This Pricing Supplement contains the final terms of the Notes 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 <http://finans.goteborg.se/en/>.

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|----|-----|--|---|
| 1. | (a) | Series Number:   | 2020-01   |
|    | (b) | Tranche Number:  | 1   |
|    | (c) | Date on which the Notes will be consolidated and form a single Series: | Not Applicable  |
| 2. |     | Specified Currency or Currencies:                                      | Swedish kronor (“SEK”)  |
| 3. |     | Aggregate Nominal Amount:  | SEK 1,000,000,000   |
|    | (a) | Tranche:   | SEK 1,000,000,000   |
|    | (b) | Series:  | SEK 1,000,000,000   |
| 4. |     | Issue Price:   | 105.317 per cent. of the Aggregate Nominal Amount   |
| 5. | (a) | Specified Denominations:   | SEK 2,000,000 and integral multiples of SEK 1,000,000 in excess thereof up to and including SEK 3,000,000. No notes in definitive form will be issued with a denomination above SEK 3,000,000 |
|    | (b) | Calculation Amount:  | SEK 1,000,000   |
| 6. | (a) | Issue Date:  | 25 February 2020  |
|    | (b) | Interest Commencement Date (if different from the Issue Date):         | Issue Date  |

7.	Maturity Date:	Interest Payment Date falling in or nearest to February 2027
8.	Interest Basis:	3-months STIBOR +1.00 per cent. Floating Rate (further particulars specified below)
9.	Redemption/Payment Basis:	Redemption at par
10.	Change of Interest Basis or Redemption/Payment Basis:	Not Applicable
11.	Put/Call Options:	Not Applicable
12.	Listing:	Applications have been made for the Notes to be admitted to listing on the Official List of the UK Listing Authority and to trading on the London Stock Exchange
13.	Method of distribution:	Syndicated

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

14.	<b>Fixed Rate Note Provisions</b>	Not Applicable
15.	<b>Floating Rate Note Provisions</b>	Applicable
(a)	Specified Period(s)/Specified Interest Payment Dates:	The period beginning on (and including) the Issue Date and ending on (but excluding) the first Specified Interest Payment Date and each subsequent period beginning on (and including) a Specified Interest Payment Date and ending on (but excluding) the next following Specified Interest Payment Date is herein called a “ <b>Specified Period</b> ”.
		Interest will be payable quarterly in arrears on 25 February, 25 May, 25 August and 25 November in each year, commencing on 25 May 2020 and ending on the Maturity Date, subject to adjustment in accordance with the Business Day Convention specified below (each a “ <b>Specified Interest Payment Date</b> ”).
(b)	Business Day Convention:	Modified Following Business Day Convention
(c)	Additional Business Centre(s):	Stockholm
(d)	Manner in which the Rate of Interest and Interest Amount is to be determined:	ISDA Determination
(e)	Party responsible for calculating the Rate of Interest and Interest Amount (if not the Agent):	Not Applicable
(f)	Screen Rate Determination:	Not Applicable

	- Reference Rate:	Not Applicable
	- Interest Determination Date(s):	Not Applicable
	- Relevant Screen Page:	Not Applicable
(g)	ISDA Determination:	Yes
	- Floating Rate Option:	SEK-STIBOR-SIDE
	- Designated Maturity:	3-months
	- Reset Date:	Two Stockholm Business Days preceding the first day of the Specified Period.
(h)	Margin(s):	+1.00 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:	Not Applicable
16.	<b>Zero Coupon Note Provisions</b>	Not Applicable
17.	<b>Index Linked Interest Note Provisions</b>	Not Applicable
18.	<b>Dual Currency Note Provisions</b>	Not Applicable

#### PROVISIONS RELATING TO REDEMPTION

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(s) payable on redemption for taxation reasons or on event of default and/or the method of calculating the same (if required or if different from that set out in Condition 6(e)):	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
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exchangeable for Definitive Notes only upon an Exchange Event.

- (b) New Global Note: No
24. Additional Financial Centre(s) or other special provisions relating to Payment Dates: Stockholm and London
25. Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): No
26. Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: Not Applicable
27. Details relating to Instalment Notes:
- Instalment Amount(s): Not Applicable
- Instalment Date(s): Not Applicable
28. Other terms or special conditions: Not Applicable

#### **DISTRIBUTION**

29. (a) If syndicated, names of Managers: Skandinaviska Enskilda Banken AB (publ) and Svenska Handelsbanken AB (publ)
- (b) Stabilising Manager (if any): Not Applicable
30. If non-syndicated, name of relevant Dealer: Not Applicable
31. Additional selling restrictions: Not Applicable
32. U.S. Selling Restrictions: Reg. S Compliance Category 2; TEFRA D

#### **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. 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.

- 36. Additional Paying Agent(s) (if any): Not Applicable
- 36. ISIN: XS2125028808
- 37. Common Code: 212502880

**LISTING APPLICATION**

This Pricing Supplement comprises the details required to list and have admitted to trading the issue of Notes described herein pursuant to the listing of 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:

Signed on behalf of the Issuer:

By: .....

By: .....

Duly authorised

Duly authorised