

# Nykredit

## Nykredit Realkredit A/S

*(incorporated as a public limited company in Denmark with CVR no. 12719280)*

**€15,000,000,000**

### **Euro Medium Term Note Programme**

This supplement no 3 (the "**Supplement**") to the base prospectus dated 8 May 2024 (the "**Base Prospectus**"), is a supplement for the purposes of Article 23 (1) of Regulation 2017/1129 of the European Parliament and of the Council of 14 June 2017 (as amended) (the "**Prospectus Regulation**") and the relevant implementation legislation in Denmark, and is prepared by Nykredit Realkredit A/S ("**Nykredit Realkredit**") (the "**Issuer**"). Terms defined in the Base Prospectus (but not herein) have the same meaning when used in this Supplement.

This Supplement is the third supplement to the Base Prospectus, and it is a supplement to and should be read in conjunction with the Base Prospectus, the supplement dated 14 August 2024 and the supplement dated 7 November 2024.

#### **Purpose of this Supplement**

The purpose of this Supplement is to update the section headed "BUSINESS DESCRIPTION OF THE ISSUER" of the Base Prospectus with information regarding the Issuer's decision to make a recommended voluntary public tender offer for the shares in Spar Nord Bank A/S.

#### **Changes to the section headed "INVESTMENT CONSIDERATIONS"**

On 10 December 2024, Nykredit Realkredit published the decision to make a recommended voluntary public tender offer for the shares in Spar Nord Bank A/S. Therefore, the section headed "BUSINESS DESCRIPTION OF THE ISSUER", subsection "Background" of the Base Prospectus is updated, by inserting the following after the last paragraph:

##### **"Recent developments**

On 10 December 2024, the Issuer published its decision to make a recommended voluntary public tender offer for the shares in Spar Nord Bank A/S. The Issuer and Spar Nord Bank A/S signed a publication agreement, under which the Issuer commits to make a voluntary public tender offer to acquire all shares in Spar Nord Bank A/S (with the exception of Spar Nord Bank A/S' holding of treasury shares) for a cash price of DKK 210 per share, valuing the aggregated issued share capital of Spar Nord Bank A/S at DKK 24.7 billion. The board of directors of Spar Nord Bank A/S intends to recommend the shareholders to accept the offer once it is submitted in the form of an offer document approved by the Danish Financial Supervisory Authority. The Issuer expects the completion of the tender offer, subject to approvals from all relevant authorities during H1 2025. After completion of the tender offer and provided that the Issuer obtains the number of shares necessary to initiate a delisting of Spar Nord Bank A/S, the Issuer intends to request that the shares in Spar Nord Bank A/S be removed from trading and subsequently, the integration period will begin."

#### **OTHER INFORMATION**

In the event of discrepancy between (a) any representation in the Supplement or any representation incorporated by reference in the Base Prospectus by this Supplement, and (b) any other representation in or incorporated by reference in the Base Prospectus, (a) above shall take precedence.

Save as disclosed in this Supplement, no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus or any previous Supplement to the Base Prospectus has arisen or been noted, as the case may be, since the publication of the Base Prospectus.

**WITHDRAWAL**

Investors who have accepted buying or subscribing for Notes before the publication of this Supplement are entitled to withdraw their acceptance within three working days after the publication of this Supplement, ie until 23 December 2024, pursuant to Article 23(2) of the Prospectus Regulation. Investors who wish to exercise their right of withdrawal may contact Jes Winther Hansen (jwh@nykredit.dk) and/or Morten Bækmand Nielsen (mobn@nykredit.dk).

## **RESPONSIBILITY STATEMENT**

The persons responsible for this Supplement hereby declare that to the best of our knowledge, the information contained in this Supplement is in accordance with the facts and makes no omission likely to affect its import.

The Issuer declares that this Supplement has been approved as a Supplement by the Danish Financial Supervisory Authority, as competent authority under the Prospectus Regulation. The Danish Financial Supervisory Authority only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the Issuer or the quality of the Notes that are the subject of this Supplement. Investors should make their own assessment as to the suitability of investing in the Notes.

Copenhagen, 18 December 2024

### **For and on behalf of Nykredit Realkredit A/S**

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Anders Jensen  
Group Managing Director

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David Hellemann  
Group Managing Director