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THIS ANNOUNCEMENT RELATES TO THE DISCLOSURE OF INFORMATION THAT QUALIFIED OR MAY HAVE QUALIFIED AS INSIDE INFORMATION WITHIN THE MEANING OF ARTICLE 7(1) OF THE MARKET ABUSE REGULATION (EU) 596/2014 AS IT FORMS PART OF UNITED KINGDOM DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 (AS AMENDED).

28 July 2023

Announcement of the result of the consent solicitation
by
Swedish Match AB (publ)
to the Noteholders
with respect to the following Notes issued by Swedish Match AB (publ)
Registered office: 118 85 Stockholm, Sweden

(the “Issuer”)

<i>Description of Notes</i>	<i>Aggregate Nominal Amount Outstanding</i>	<i>ISIN/Common Code</i>
USD 50,000,000 4.00 per cent. Fixed Rate Notes due 31 May 2028 (the “ Series 34 Notes ”)	USD 50,000,000	XS0939505003 / 093950500
SEK 250,000,000 Floating Rate Notes due October 2023 (the “ Series 39 Notes ”)	SEK 250,000,000	XS1400621030 / 140062103
EUR 300,000,000 0.875 per cent. Fixed Rate Notes due 23 September 2024 (the “ Series 40 Notes ”)	EUR 300,000,000	XS1493333717 / 149333371
EUR 300,000,000 1.20 per cent. Fixed Rate Notes due 10 November 2025 (the “ Series 42 Notes ”)	EUR 300,000,000	XS1715328768 / 171532876
SEK 1,000,000,000 2.71 per cent. Fixed Rate Notes due 28 January 2026 (the “ Series 48 Notes ”)	SEK 1,000,000,000	XS1940966317 / 194096631

EUR 300,000,000 0.875 per cent. Fixed Rate Notes due 26 February 2027 (the “ Series 49 Notes ”)	EUR 300,000,000	XS2125123039 / 212512303
SEK 1,200,000,000 1.395 per cent. Fixed Rate Notes due 24 February 2026 (the “ Series 50 Notes ”)	SEK 1,200,000,000	XS2306815114 / 230681511
SEK 300,000,000 2.19 per cent. Fixed Rate Notes due 12 April 2029 (the “ Series 51 Notes ”)	SEK 300,000,000	XS2329603539 / 232960353

(each a “**Series**” and, together, the “**Notes**”)

On 15 June 2023, the Issuer announced an invitation (the “**Consent Solicitation**”) to Eligible Noteholders to consent, by way of Extraordinary Resolution at a meeting of the holders of the Notes, to modify certain terms of the Agency Agreements and the Conditions in respect of each Series as more fully described in the notice delivered to the relevant clearing systems on 15 June 2023 (the “**Notice of Meeting**”).

At the meeting of the holders of the Notes (the “**Meeting**”) convened by the Notice of Meeting and held on 28 July 2023, the Extraordinary Resolution set out in the Notice of Meeting was duly passed. The other Effectiveness Conditions have also been satisfied. Accordingly, the Supplemental Agency Agreement, the Amended and Restated Final Terms for each Series and the PMI Guarantee referred to in the Extraordinary Resolution in the Notice of Meeting have been executed, and the amendments referred to in the Extraordinary Resolution in the Notice of Meeting (including, without limitation, the granting of a guarantee by Philip Morris International Inc. in respect of the Issuer’s payment obligations under the Notes) have been implemented with effect on and from, 28 July 2023.

Capitalised terms used in this announcement have the meanings ascribed to them in the Notice of Meeting.

The solicitation agent (“**Solicitation Agent**”) for the Consent Solicitation is:

Deutsche Bank AG, London Branch
Winchester House
1 Great Winchester Street
London EC2N 2DB
United Kingdom

Telephone: +44 20 7545 8011
Attention: Liability Management Group

The information and tabulation agent (“**Information and Tabulation Agent**”) with respect to the Consent Solicitation is:

Kroll Issuer Services Limited
The Shard
32 London Bridge Street
London, SE1 9SG
United Kingdom

Telephone: +44 20 7704 0880
E-mail: swedishmatch@is.kroll.com
Attention: Owen Morris
Consent Website: <https://deals.is.kroll.com/swedishmatch>

A complete description of the terms and conditions of the Consent Solicitation is set out in the consent solicitation memorandum dated 15 June 2023 (the “**Consent Solicitation Memorandum**”).

Eligible Noteholders who delivered a valid Consent Instruction in favour of the Extraordinary Resolution that was received by the Information and Tabulation Agent at or prior to 4.00 p.m. (London time) on 10 July 2023 in accordance with the terms of the Consent Solicitation, who have not validly withdrawn or revoked their Consent Instruction and who did not attend the Meeting (other than via one or more representatives of the Information and Tabulation Agent as such Eligible Noteholder’s proxy in accordance with the terms of the Consent Solicitation) will be entitled to receive the Consent Fee and its payment is expected to be made no later than 4 August 2023.

Ineligible Noteholders who delivered a valid Ineligible Noteholder Instruction that was received by the Information and Tabulation Agent at or prior to 4.00 p.m. (London Time) on 10 July 2023, who have not subsequently validly withdrawn or revoked their Ineligible Noteholder Instruction in accordance with the terms set out in the Notice of Meeting and who did not attend the Meeting will be entitled to receive the Ineligible Noteholder Payment and its payment is expected to be made no later than 4 August 2023.

This announcement is made by Swedish Match AB (publ) and contains information that may have qualified as inside information for the purposes of Article 7(1) of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the EUWA (“**UK MAR**”). For the purposes of UK MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055 as it forms part of UK domestic law by virtue of the EUWA (as amended from time to time), this announcement is made by Anders Larsson, Chief Financial Officer of the Issuer.

LEI of Swedish Match AB (publ): 529900YVXCGNWAUYZG78

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