

25 May 2018

**SWEDISH MATCH AB (PUBL)**

**Issue of SEK 500,000,000 0.550 per cent. Fixed Rate Notes due 1 December 2020  
under the €1,500,000,000**

**Global Medium Term Note Programme**

**PART A – CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Offering Circular dated 21 September 2017 (the **Offering Circular**) which constitute a base prospectus for the purposes of the Prospectus Directive. This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive 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 these Final Terms and the Offering Circular. The Offering Circular has been published on the website of the London Stock Exchange through a regulatory information service ([www.londonstockexchange.com/exchange/news/market-news/market-news-home.html](http://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html)).

1.	Issuer:	Swedish Match AB (publ)
2.	(i) Series Number:	46
	(ii) Tranche Number:	1
	(iii) 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:	
	(i) Tranche:	SEK 500,000,000
	(ii) Series:	SEK 500,000,000
5.	Issue Price of Tranche:	100.000 per cent. of the Aggregate Nominal Amount
6.	(i) Specified Denominations:	SEK 2,000,000 and integral multiples of SEK 1,000,000 in excess thereof.
	(ii) Calculation Amount:	SEK 1,000,000
7.	(i) Issue Date:	1 June 2018
	(ii) Interest Commencement Date:	Issue Date
8.	Maturity Date:	1 December 2020
9.	Interest Basis:	0.550 per cent. Fixed Rate (see paragraph 14 below)
10.	Redemption Basis:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the

		Maturity Date at 100 per cent. of their nominal amount
11.	Change of Interest Basis:	Not Applicable
12.	Put/Call Options:	Not Applicable
13.	Date Board approval for issuance of Notes obtained:	Not Applicable

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

14.	Fixed Rate Note Provisions	Applicable
	(i) Rate(s) of Interest:	0.550 per cent. per annum payable in arrear on each Interest Payment Date
	(ii) Interest Payment Date(s):	1 December in each year commencing on 1 December 2018 up to and including the Maturity Date
	(iii) Fixed Coupon Amount(s):	SEK 5,500 per Calculation Amount
	(iv) Broken Amount(s):	SEK 2,750 per Calculation Amount, payable on the Interest Payment Date falling on 1 December 2018
	(v) Day Count Fraction:	30/360
	(vi) Determination Date(s):	Not Applicable
15.	Floating Rate Note Provisions	Not Applicable
16.	Zero Coupon Note Provisions	Not Applicable

#### **PROVISIONS RELATING TO REDEMPTION**


17.	Issuer Call	Not Applicable
18.	Investor Put	Not Applicable
19.	Change of Control Put	Applicable
20.	Final Redemption Amount	SEK 1,000,000 per Calculation Amount
21.	Early Redemption Amount of each Note payable on redemption for taxation reasons or on event of default:	SEK 1,000,000 per Calculation Amount

#### **GENERAL PROVISIONS APPLICABLE TO THE NOTES**

22.	Form of Notes	Bearer Notes
		Temporary Bearer Global Note exchangeable for a Permanent Bearer Global Bearer Note which is exchangeable for definitive Bearer Notes only upon an Exchange Event.

23. Additional Financial Centre(s) Stockholm
24. Talons for future Coupons to be attached to No  
Definitive Bearer Notes:

Signed on behalf of Swedish Match AB (publ):

By:   
Duly authorised

Per Anderberg



Anders Larsson

## **PART B – OTHER INFORMATION**

### **1. LISTING AND ADMISSION TO TRADING**

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|------|---|---|
| (i)  | Listing and Admission to trading:                           | Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the London Stock Exchange's regulated market and listing on the Official List of the UK Listing Authority with effect from or about the Issue Date. |
| (ii) | Estimate of total expenses related to admission to trading: | GBP 2,185   |

### **2. RATINGS**

Ratings	The following ratings reflects ratings assigned to Notes of this type issued under the Programme generally:  Moody's Investors Service Ltd: Baa2  Standard & Poor's Credit Market Services Europe Limited: BBB  Each of Moody's Investors Service Ltd and Standard & Poor's Credit Market Services Europe Limited is established in the European Union and is registered under Regulation (EC) No. 1060/2009 (as amended).
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### **3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE**

Save for any fees payable to Nordea Bank AB (publ) (the Dealer), so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Dealer and its 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.

### **4. YIELD**

Indication of yield:	0.550 per cent.  The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.
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### **5. OPERATIONAL INFORMATION**

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|-------|--|----------------|
| (i)   | ISIN:  | XS1830406937   |
| (ii)  | Common Code:   | 183040693      |
| (iii) | Any clearing system(s) other than DTC, Euroclear Bank S.A./N.V. and Clearstream Banking, société anonyme | Not Applicable |

and the relevant identification number(s):

(iv) Names and addresses of additional Paying Agent(s) (if any): Not Applicable

(v) Registrar: Not Applicable

**6. DISTRIBUTION**

(i) U.S. Selling Restrictions: Reg. S Compliance Category 2; TEFRA D

(ii) Prohibition of Sales to EEA Retail Investors: Not Applicable

