

Notice of early redemption by request of the Company

Bayport Management Ltd. (the “**Company**”) hereby gives notice to all holders of the Company’s maximum SEK 1,500,000,000 senior unsecured fixed rate bonds 2015/2018 with ISIN SE0007577358 (the “**Bonds**”) of exercise of its option for early redemption of the Bonds in full, in accordance with section 9 of the terms and conditions of the Bonds.

Unless otherwise defined in this notice, all words and expressions defined in the terms and conditions of the Bonds shall have the same meaning in this notice.

The date on which the redemption will occur will be 29 December 2017, 30 calendar days after the Holders are deemed to have received this notice. The total outstanding amount of the Bonds is SEK 1,100,000,000.

The Bonds will be redeemed at an amount equal to the sum of 104.00 per cent of the Nominal Amount together with accrued but unpaid interest from but excluding the preceding Interest Payment Date up to and including the Early Redemption Date.

The Early Redemption Amount together with accrued but unpaid interest from but excluding the preceding Interest Payment Date up to and including the Early Redemption Date, will on the Early Redemption Date be disbursed to Holders registered as owners of the Bonds in the debt ledger produced by Euroclear Sweden AB on the Record Date, which will be 20 December 2017.

In connection with the early redemption, the Bonds will be delisted from the corporate bond list at Nasdaq Stockholm.

This notice of early redemption is irrevocable and is governed by Swedish law.

This notice is, for the avoidance of doubt, not an offer to purchase or sell financial instruments.

The information in this notice will also be published on the websites of the Issuer and the Agent and by way of press release.

Ebene, Mauritius, 24 November 2017, Bayport Management Ltd

For further information regarding the Company, please contact:

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David Rajak, Executive Capital Markets
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