

PROHIBITION OF SALES TO EEA RETAIL INVESTORS - The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("**EEA**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "**EU MiFID II**"); or (ii) a customer within the meaning of Directive (EU) 2016/97 where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of EU MiFID II. No key information document required by Regulation (EU) No 1286/2014 (the "**PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (the "**UK**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the "**EUWA**"); (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the Financial Services and Markets Act 2000, as amended (the "**FSMA**") to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the "**UK PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

EU MiFID II product governance/Professional investors and ECPs only target market – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in EU MiFID II; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturers' target market assessment; however, a distributor subject to EU MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

Final Terms dated 16 February 2024

STATNETT SF

Issue of EUR 500,000,000 3.375 per cent. Green Notes due 26 February 2036

under the

€5,000,000,000

Euro 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 (the "**Conditions**") set forth in the Base Prospectus dated 25 May 2023 and the supplement to the Base Prospectus dated 9 February 2024 which together constitute a base prospectus (the "**Base Prospectus**") for the purposes of the Prospectus Regulation. These Final Terms contain the final terms of the Notes and must be read in conjunction with the Base Prospectus in order to obtain all the relevant information.

This document constitutes the Final Terms relating to the issue of Notes described herein for the purposes of the Prospectus Regulation. The Base Prospectus as well as these Final terms have been published on the website of Euronext Dublin at <https://www.euronext.com/en/markets/dublin>.

The expression "**Prospectus Regulation**" means Regulation 2017/1129.

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|-----|-------|--|---|
| 1. | (i) | Series Number: | 53 |
| | (ii) | Tranche Number: | 1 |
| | (iii) | Date on which the Notes will be consolidated and form a single series: | Not Applicable |
| 2. | | Specified Currency or Currencies:
(Condition 1.12) | Euro (" EUR ") |
| 3. | | Aggregate Nominal Amount: | |
| | (i) | Series: | EUR 500,000,000 |
| | (ii) | Tranche: | EUR 500,000,000 |
| 4. | | Issue Price: | 99.389 per cent. of the Aggregate Nominal Amount |
| 5. | (i) | Specified Denominations:
(Condition 1.9, 1.10 or 1.11) | EUR 100,000 and integral multiples of EUR 1,000 in excess thereof |
| | | (In the case of Registered Notes, this means the minimum integral amount in which transfers can be made) | |
| | (ii) | Calculation Amount: | EUR 1,000 |
| 6. | (i) | Issue Date: | 26 February 2024 |
| | (ii) | Interest Commencement Date: | Issue Date |
| 7. | | Maturity Date:
(Condition 6.1) | 26 February 2036 |
| 8. | | Interest Basis: | 3.375 per cent. Fixed Rate

(further particulars specified below at item 13) |
| 9. | | Redemption/Payment Basis: | Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at the Maturity Redemption Amount |
| 10. | | Change of Interest Basis: | Not Applicable |
| 11. | | Put/Call Options:
(Conditions 6.3, 6.6 and 6.7) | Investor Put - Change of Control
Issuer Call
Clean-up Call Option |
| 12. | | Date Board approval for issuance of Notes obtained: | 23 November 2023 |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE (Condition 5)

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|-----|------|-----------------------------------|---|
| 13. | | Fixed Rate Note Provisions | Applicable |
| | (i) | Rate of Interest: | 3.375 per cent. per annum payable in arrear on each Interest Payment Date |
| | (ii) | Interest Payment Date(s): | 26 February in each year, commencing from (and including) 26 February 2025 adjusted for payment purposes only in accordance with Condition 9A.5 |

(iii)	Fixed Coupon Amount:	EUR 33.75 per Calculation Amount
(iv)	Broken Amount(s):	Not Applicable
(v)	Day Count Fraction:	Actual/Actual(ICMA)
(vi)	Determination Dates:	26 February in each year
14.	Floating Rate Note Provisions	Not Applicable
15.	Zero Coupon Note Provisions (Condition 5.10)	Not Applicable

PROVISIONS RELATING TO REDEMPTION (Condition 6)

16.	Call Option (Condition 6.3)	Applicable
(i)	Call Option Date(s):	Any day in the period from (and including) the Issue Date to (but excluding) the Maturity Date
(ii)	Early Redemption Amount (Call) per Calculation Amount:	Make-Whole Redemption Price in the case of the Call Option Date(s) falling in the period from and including the Issue Date to but excluding the Par Redemption Date and EUR 1,000 per Calculation Amount in the case of the Call Option Date(s) falling in the period from and including the Par Redemption Date to but excluding the Maturity Date
(iii)	Make-Whole Redemption Price:	Make-Whole Redemption Amount
(a)	Benchmark Security:	DBR 0.0% 05/15/35 (ISIN: DE0001102515)
(b)	Reference Date:	The second Business Day preceding the relevant Call Option Date
(c)	Reference Time:	11.00 a.m. (Brussels)
(d)	Make-Whole Margin:	0.15 per cent.
(e)	Par Redemption Date:	26 November 2035
(f)	Determination Agent:	NatWest Markets N.V. (which shall also be the Calculation Agent for the purposes of Condition 6.3)
(g)	Notice Period:	Not Applicable
(iv)	If redeemable in part:	
(a)	Minimum Redemption Amount:	Not Applicable
(b)	Maximum Redemption Amount	Not Applicable
17.	Put Option (Condition 6.7)	Applicable
(i)	Put Date(s):	In accordance with Condition 6.7
(ii)	Early Termination Amount(s) per Calculation Amount:	Not Applicable

(iii)	Notice Period:	Not Applicable
18.	Clean-up Call Option	Applicable
(i)	Clean-up Call Threshold:	20 per cent.
(ii)	Optional Redemption Amount (Clean-up Call)	EUR 1,000 per Calculation Amount
(iii)	Notice period (if different from the Conditions)	Not Applicable – in line with Condition 6.6
19.	Early Redemption Amount	
(i)	Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons or on event of default or other early redemption	EUR 1,000 per Calculation Amount
(ii)	Date after which changes in law etc. entitle Issuer to redeem:	Issue Date
20.	Final Redemption Amount of each Note	EUR 1,000 per Calculation Amount
21.	Maturity Redemption Amount	EUR 1,000 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE NOTES

22.	Form of Notes:	Bearer Notes
		Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note (Condition 1.2)
23.	New Global Note:	Yes
24.	Additional Financial Centre(s) or other special provisions relating to payment dates:	Not Applicable
25.	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	No

Signed on behalf of the Issuer:

By: *Carlson L. Dunn*

Duly authorised

Petter Erevik

PETTER EREVIK

PART B – OTHER INFORMATION

1. LISTING

- | | | |
|------|---|--|
| (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 regulated market of Euronext Dublin with effect from the Issue Date. |
| (ii) | Estimate of total expenses related to admission to trading: | EUR 1,000 |

2. RATINGS

The Notes are expected to be rated:

S&P Global Ratings Europe Limited ("**S&P**"): A+

S&P is established in the EEA and registered under Regulation (EU) No 1060/2009, as amended. The rating S&P has given to the Notes is endorsed by S&P Global Ratings UK Limited, which is established in the UK and registered under Regulation (EC) No 1060/2009 as it forms part of domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018.

An obligation rated A indicates strong capacity to meet financial commitments, but is somewhat susceptible to economic conditions and changes in circumstances (Source: Standard & Poor's, <https://www.spglobal.com/ratings/en/about/intro-to-credit-ratings>)

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save as discussed in "*Subscription and Sale*", so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. The Joint Lead Managers and their affiliates have engaged, and may in future engage, in investment banking activities 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: 3.438 per cent. per annum. The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield

5. HISTORICAL INTEREST RATES

Not Applicable

6. OPERATIONAL INFORMATION

- | | | |
|-------|--|---|
| (i) | ISIN Code: | XS2768793676 |
| (ii) | Common Code: | 276879367 |
| (iii) | FISN | See the website of the Association of National Numbering Agencies (ANNA) or alternatively sources from the responsible National Numbering Agency that assigned the ISIN |
| (iv) | CFI Code | See the website of the Association of National Numbering Agencies (ANNA) or alternatively sources from the responsible National Numbering Agency that assigned the ISIN |
| (v) | Any clearing system(s) other than Euroclear Bank SA/NV and | Not Applicable |

Clearstream
Banking, S.A. and
the relevant
identification
number(s):

- | | | |
|--------|---|--|
| (vi) | Delivery: | Delivery against payment |
| (vii) | Names and addresses of additional Paying Agent(s) (if any): | Not Applicable |
| (viii) | If issued in Registered Form: | |
| | Registrar: | Not Applicable |
| | (Condition 2.2) | |
| (ix) | Intended to be held in a manner which would allow Eurosystem eligibility: | Yes. Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met |

7. REASONS FOR THE OFFER

To finance/refinance Green Projects meeting the Eligibility Criteria.

"**Green Projects**" means projects and activities that promote climate friendly and other environmental purposes.

"**Eligibility Criteria**" means the criteria set out in the Issuer's Green Bond Framework (available on the Issuer's website at <http://www.statnett.no/en/investor-relations/>).

8. THIRD PARTY INFORMATION

(Relevant third party information) has been extracted from the website of Standard & Poor's. The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware, and is able to ascertain from information published by Standard & Poor's, no facts have been omitted which would render the reproduced information inaccurate or misleading

9. DISTRIBUTION

- | | | |
|-------|------------------------------------|------------------|
| (i) | Method of Distribution: | Syndicated |
| (ii) | Date of Subscription Agreement: | 16 February 2024 |
| (iii) | Stabilisation Manager(s) (if any): | Not Applicable |

- | | | |
|--------|--|---------------------------------------|
| (iv) | If non-syndicated,
name and address
of Dealer: | Not Applicable |
| (v) | U.S. Selling
Restrictions: | Reg. S Compliance Category 2; TEFRA D |
| (vi) | Relevant
Benchmark: | Not Applicable |
| (vii) | Prohibition of
Sales to EEA
Retail Investors | Applicable |
| (viii) | Prohibition of
Sales to UK Retail
Investors | Applicable |
| (ix) | Prohibition of
sales to Belgian
Consumers | Applicable |

10. ADDITIONAL PROVISIONS RELATING TO GREEN BONDS

- | | |
|------------------------------------|--|
| Green Bonds: | Yes |
| Reviewer(s): | CICERO Shades of Green AS has provided a second opinion on the Issuer's Green Bond Framework dated December 2018 |
| Date of Third Party
Opinion(s): | 31 January 2019 |