

*Detta informationsblad till obligationsinnehavarna är endast utformat på engelska.*

Stockholm, 13 January 2022

**To the noteholders (the “Noteholders”) in the following notes issued under ICA Gruppen AB (publ)’s (the “Issuer”) medium term note programmes (the “Notes”):**

**Loan no. 113, Floating Rate Notes 2020/2023 with ISIN: SE0012676732**

**Loan no. 114, Floating Rate Notes 2020/2025 with ISIN: SE0012676740**

**Loan no. 115, Floating Rate Notes 2021/2024 with ISIN: SE0013882909**

**Loan no. 116, Fixed Rate Notes 2021/2024 with ISIN: SE0013882917**

## **REPURCHASE OFFER**

**This notice of repurchase offer (the “Notice”) has been sent on 13 January 2022 to the Noteholders directly registered as of 12 January 2022 in the debt register (Sw. *skuldbok*) kept by the CSD, Euroclear Sweden AB. If you are an authorised nominee under the Swedish Central Securities Depositories and Financial Instruments Accounts Act or if you otherwise are holding Notes on behalf of someone else on a securities account, please forward this Notice to the Noteholder you represent as soon as possible.**

**Record Date for being eligible to participate:**

**20 January 2022**

**Deadline for acceptance:**

**17:00 (CET) on 14 February 2022**

Reference is made to the applicable base prospectuses (including supplemental prospectuses thereto, the “**Base Prospectuses**”) and the terms and conditions of the Notes set out in the Base Prospectuses (the “**Terms and Conditions**”).

Pursuant to Clause 9 of the Terms and Conditions, each Noteholder may request that the Notes held by it are repurchased by the Issuer if the Issuer’s shares cease to be listed on Nasdaq Stockholm (a “**De-listing Event**”). The Issuer hereby gives notice to all Noteholders that a De-listing Event has occurred as of 13 January 2022, and consequently, the Issuer is offering all Noteholders to repurchase Notes for cash at a price of 100.00 per cent. of the nominal amount of the Notes plus accrued but unpaid interest (the “**Repurchase Offer**”).

For more information, please see the press release relating to the Repurchase Offer issued by the Issuer today under the following link: <https://www.icagruppen.se/en/media/#!/press-releases>.

The Repurchase Offer expires 17:00 CET on 14 February 2022 (the “**Expiry Date**”). Any Noteholder that wishes to have their Notes repurchased should notify Svenska Handelsbanken AB (publ) thereof by sending the attached acceptance form to the below contact details no later than 17:00 CET on the Expiry Date.

To be eligible to participate in the Repurchase Offer, a person must meet the criteria for being a Noteholder on 20 January 2022. This means that the person must be registered on a securities account with Euroclear Sweden, as a direct registered owner (Sw. *direktregistrerad ägare*) or authorised nominee (Sw. *förvaltare*) with respect to one or several Notes.

Settlement of the Repurchase Offer will occur on or about 14 March 2022 (the “**Settlement Date**”). The Settlement Date will be communicated by way of a separate press release by the Issuer when the results of the Repurchase Offer has been confirmed.

For further information, please refer to the Q&A available on the following link: [\[link to Q&A\]](#) or contact the Issuer at:

**ICA Gruppen AB (publ)**

[name]

[email]

[phone number]

If you wish to have your Notes repurchased in the Repurchase Offer, please contact Svenska Handelsbanken AB (publ) at:

**Svenska Handelsbanken AB (publ)**

Debt Capital Markets

E-mail: [liability.management@handelsbanken.se](mailto:liability.management@handelsbanken.se)

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**Stockholm, 13 January 2022**

**ICA Gruppen AB (publ)**

## Repurchase Instruction Form

On 13 January 2022, ICA Gruppen AB (publ), reg. no. 556048-2837 (the “**Issuer**”) made an announcement (see the press release at <https://www.icagruppen.se/en/media/#!/press-releases> (the “**Press Release**”)) and sent this notice to the holders (including any beneficial owners who hold their Notes via nominees or custodians) (the “**Noteholders**”) of the Issuer’s outstanding notes set out below (the “**Notes**”) that a delisting of the shares in the Issuer have occurred and that the Noteholders pursuant to the terms and conditions of the Notes (the “**Terms and Conditions**”) has a right to, but is not obliged to, request that all, or some only, of its Notes are repurchased at a price per Note equal to 100.00 per cent. of the nominal amount of the Notes together with accrued but unpaid interest until the Settlement Date (as defined below) (the “**Repurchase Amount**”) (hereinafter the “**Repurchase Offer**”). The Issuer has appointed Svenska Handelsbanken AB (publ) (“**Handelsbanken**”) to act as paying agent (the “**Paying Agent**”) in connection with the Repurchase Offer.

### Loan no. / Description of the Notes / ISIN / Issued Amount / Minimum Denomination / Purchase Price

113 / SEK 1,750,000,000 Floating Rate Notes due February 2023 / SE0012676732 / SEK 1,750,000,000 / SEK 2,000,000 / 100.00%

114 / SEK 500,000,000 Floating Rate Notes due February 2025 / SE0012676740 / SEK 500,000,000 / SEK 2,000,000 / 100.00%

115 / SEK 1,000,000,000 Floating Rate Notes due March 2024 / SE0013882909 / SEK 1,000,000,000 / SEK 2,000,000 / 100.00%

116 / SEK 500,000,000 Fixed Rate Notes due March 2024 / SE0013882917 / SEK 500,000,000 / SEK 2,000,000 / 100.00%

## Repurchase Instructions

The Paying Agent will only accept Notes for repurchase pursuant to the Repurchase Offer which are made by way of the submission of valid Repurchase Instructions (as defined below) in accordance with the procedures set out in this section “*Repurchase Instructions*”.

To accept repurchase of Notes pursuant to the Repurchase Offer, a Noteholder should deliver a valid and duly executed application form in the form set out below to Handelsbanken before the Expiration Date (as defined below) (a “**Repurchase Instruction**”). Repurchase Instructions must be submitted in a minimum principal amount of Notes of no less than the minimum denomination of the Notes (SEK 2,000,000) and may thereafter be submitted in integral multiples of SEK 2,000,000. The settlement date for the Repurchase Amount will be on or about 14 March 2022 (the “**Settlement Date**”), as separately announced by the Issuer by way of press release on or after the Expiry Date. For the avoidance of doubt, any divestment of Notes following the submission of a valid repurchase instruction prior to the Settlement Date will lead to the Noteholder forfeiting the possibility for the relevant Notes to be repurchased under the Repurchase Offer.

The acceptance of repurchase of Notes in the Repurchase Offer will be deemed to have occurred upon receipt by the Paying Agent of a valid and duly executed Repurchase Instruction before the Expiration Date. Late instructions will be deemed invalid and will not be accepted. A valid and duly executed Repurchase Instruction submitted in accordance with these procedures is irrevocable.

Only Noteholders who are clients of, and can execute a secondary trade upon settlement with, Handelsbanken with all required know your customer (KYC) and similar documentation in place to the satisfaction of Handelsbanken (“**Eligible Holders**”) may submit Repurchase Instructions. If the Noteholder cannot execute a secondary trade upon settlement with Handelsbanken and does not have all required know your customer (KYC) and similar documentation in place the Noteholder should inform Handelsbanken of another party which is an Eligible Holder and can execute the secondary trade with Handelsbanken upon settlement.

The repurchase of the Notes on the Settlement Date by the Paying Agent on behalf of the Issuer is conditional upon the Issuer having made available to the Paying Agent an amount corresponding to the aggregate Repurchase Amount for all Notes to be repurchased prior to the Settlement Date (the “**Condition for Settlement**”). In the event that the Condition for Settlement has not been satisfied, all repurchase instructions submitted to the Paying Agent shall be cancelled in relation to the Paying Agent. Notwithstanding the foregoing, submitted repurchase instructions shall still be valid against the Issuer and the Issuer’s obligation to repurchase the tendered Notes shall remain in full force and effect.

The receipt of a valid and duly executed Repurchase Instruction by the Paying Agent will constitute an agreement made by each Noteholder to sell their respective Notes (as further specified in each Repurchase Instruction) to the Paying Agent on the Settlement Date at the Repurchase Amount.

## Offer to holders of debt instruments – Repurchase Instruction Form

Acceptance period for the Repurchase Offer: From 13 January 2022 to 14 February 2022 at 17:00 CET.

To be sent to Handelsbanken:

Svenska Handelsbanken AB (publ)

Email: [liability.management@handelsbanken.se](mailto:liability.management@handelsbanken.se)

**The application form should be sent by e-mail to the e-mail address provided above so it is received by Handelsbanken no later than 17:00 CET on 14 February 2022 (the “Expiry Date”). Late instructions will be deemed invalid and will not be accepted.**

I hereby instruct the repurchase of Notes (only in multiples of SEK 2,000,000) as specified below in accordance with the terms and conditions contained in this document.

**By signing this Repurchase Instruction Form, agreement is given to the following:**

- I hereby request that my Notes shall be repurchased on the terms set out in the Notice, the Terms and Conditions and this Repurchase Instruction Form;
- I have read and accept the information in the Repurchase Offer.
- I have read and I approve the terms and conditions and I make the following representations and warranties to Handelsbanken and the Issuer:
  - I confirm that I am not a person to whom it is unlawful to make an invitation pursuant to the Repurchase Offer under applicable securities laws and I have (before submitting, or arranging for the submission on my behalf, as the case may be, of this Repurchase Instruction in respect of the Notes I am accepting to be repurchased, as applicable) complied with all laws and regulations applicable to me for the purposes of my participation in the Repurchase Offer. In particular, I confirm that I am not domiciled, or have a registered address in, the United States or in any other country in which participation in the Repurchase Offer is in breach of applicable laws, and that the order has not been sent from any of these countries and that I am not acting on behalf of any person in such a country;
  - I confirm that I fully own and am the lawful holder of my Notes and that I have obtained all necessary consents, authorisations, approvals and/or permissions required (if applicable) under the applicable laws or regulations in any jurisdiction in order to execute and deliver this Repurchase Instruction, that any Notes accepted for repurchase by the Issuer are freely transferable with full title free from all pledges, liens, charges and encumbrances, not subject to any adverse claim and together with all rights attached to such Notes and that there are no other obstacles to the sale of my Notes on the Settlement Date;
  - I confirm that I am an Eligible Holder (as defined above) to Handelsbanken and that I will sell the Notes to Handelsbanken on the Settlement Date at the Repurchase Amount;
  - I confirm that this Repurchase Instruction constitutes clear and distinct instructions to the Paying Agent upon which it may rely without investigation;
  - I confirm that no information has been provided to me by the Issuer, the Paying Agent or their respective directors, employees, affiliates or subsidiaries, with regard to the tax consequences arising from the repurchase of the Notes by the Issuer pursuant to the Repurchase Offer or the receipt by the Noteholder of the applicable Repurchase Amount, and I acknowledge that I am solely liable for any taxes and similar or related payments imposed on me under the laws of any applicable jurisdiction as a result of its participation in the Repurchase Offer and I agree that I will not and do not have any right of recourse (whether by way of reimbursement, indemnity or otherwise) against the Issuer, the Paying Agent or any of their respective directors, employees, affiliates or subsidiaries, or any other person in respect of such taxes and payments;
  - I confirm that I have had access to such financial and other information concerning the Notes, and have consulted with my own legal, regulatory, tax, business, investment, financial and accounting advisers, as I deem necessary or appropriate, in order for me to make an informed decision with respect to the Notes accepted for repurchase in the Repurchase Offer; I am not relying on any communication (written or oral) made by any party involved in the Repurchase Offer or any such party's affiliates or subsidiaries as constituting a recommendation to accept the repurchase of Notes in the Repurchase Offer; and I am able to bear the economic risks of participating in the Repurchase Offer. I acknowledge and accept that neither the Issuer nor the Paying Agent (including for the avoidance of doubt their subsidiaries and branch offices) make any undertaking, representation or warranty, expressed or implied, to me regarding the accuracy or completeness of the Press Release, the Notice, the Repurchase Instruction Form and other information (whether written or oral), concerning the Issuer or the Repurchase Offer received by me whether such information was received through the Paying Agent or otherwise;

- I confirm that all authority conferred or agreed to be conferred pursuant to my acknowledgements, agreements, representations, warranties and undertakings, and all of my obligations shall be binding upon my successors, assigns, heirs, executors, trustees in bankruptcy and legal representatives, and shall not be affected by, and shall survive, my death or incapacity; and
- I confirm that I am in compliance with Sanctions and that I am not (i) a Sanctions Restricted Person or otherwise subject to any Sanctions, (ii) acting on behalf, or for the benefit, of a Sanctions Restricted Person, not a Sanctions Restricted Person, (iii) involved in any transaction through which I am likely to become a Sanctions Restricted Person or (iv) subject to or involved in any inquiry, claim, action, suit, proceeding or investigation against me with respect to Sanctions enacted by any Sanctions Authority.

For the purposes of the above, "**Sanctions**" means any economic or financial sanctions enacted, administered or enforced by any Sanctions Authority, a "**Sanctions Restricted Person**" means each person or entity (a "**Person**"):

(a) that is, or is directly or indirectly owned or controlled by a Person that is, described or designated in (i) the most current "*Specially Designated Nationals and Blocked Persons*" list (which as of the date hereof can be found at: <https://www.treasury.gov/ofac/downloads/sdnlist.pdf>) or (ii) the Foreign Sanctions Evaders List (which as of the date hereof can be found at: <http://www.treasury.gov/ofac/downloads/fse/fselist.pdf>); or (iii) the most current "*Consolidated list of persons, groups and entities subject to EU financial sanctions*" (which as of the date hereof can be found at: [https://eeas.europa.eu/headquarters/headquarters-homepage\\_en/8442/Consolidated%20list%20of%20sanctions](https://eeas.europa.eu/headquarters/headquarters-homepage_en/8442/Consolidated%20list%20of%20sanctions)); or

(b) that is otherwise the subject of any sanctions administered or enforced by any Sanctions Authority, other than solely by virtue of their inclusion in (i) the most current "*Sectoral Sanctions Identifications*" list (which as of the date hereof can be found at: <https://www.treasury.gov/ofac/downloads/ssi/ssilist.pdf>) (the SSI List), (ii) Annexes 3, 4, 5 and 6 of Council Regulation No. 833/2014, as amended by Council Regulation No. 960/2014 (the EU Annexes), or (iii) any other list maintained by a Sanctions Authority, with similar effect to the SSI List or the EU Annexes,

and a "**Sanctions Authority**" means each of (i) the United States government, (ii) the United Nations, (iii) the European Union (or any of its member states) (iv) the United Kingdom, (v) any other equivalent governmental or regulatory authority, institution or agency which administers economic, financial or trade sanctions, and (vi) the respective governmental institutions and agencies of any of the foregoing including, without limitation, the Office of Foreign Assets Control of the US Department of the Treasury, the United States Department of State, the United States Department of Commerce and Her Majesty's Treasury.

- I understand that the Repurchase Offer will only be accepted if all the conditions set forth in the Repurchase Instruction Form are fulfilled.
- I am informed, and give my consent to, the handling of personal data provided in this Instruction Form by the Paying Agent as set forth below.
- I understand and accept that the Paying Agent makes no undertaking, representation or warranty, express or implied, regarding the accuracy or completeness of the documentation pertaining to the Repurchase Offer and any other information (whether written or oral), concerning the Issuer or the Repurchase Offer received by the undersigned, whether such information was received through the Paying Agent or otherwise, and I acknowledge that I have not been induced to execute this Instruction Form by any representation, warranty or undertaking by any of the aforementioned. The Paying Agent hereby expressly disclaims any liability whatsoever towards the undersigned in connection with the Repurchase Offer and the undersigned understands and expressly agrees that it is participating in the Repurchase Offer on this basis.
- I understand that the Paying Agent is a financial institution, offering a broad range of banking- and investment services and I acknowledge and accept that the Paying Agent (including for the avoidance of doubt its directors, employees, affiliates and subsidiaries) may from time to time provide financing or other banking- and investment products or services to the Issuer and may thereby, as well as a result of other activities (including corporate finance, analysis and stock broking), have interests and act in a manner which is conflicting with the interests of Noteholders.
- I confirm that I am responsible for executing a sell order towards the Paying Agent (to whom I am an Eligible Holder) to the account I have agreed with my sales contact of the Notes accepted to be repurchased with settlement on the Settlement Date, once the Paying Agent confirms the acceptance of Notes.
- I acknowledge the Condition for Settlement and confirm that the Paying Agent shall have no obligation to settle the Notes as part of the Repurchase Offer on the Settlement Date unless such condition has been satisfied. I further acknowledge that in order to receive the Repurchase Amount, the Notes to be repurchased in accordance with this Repurchase Instruction shall be delivered to the Paying Agent on the Settlement Date and thus, any divestment of the Notes following the submission of the Repurchase Instruction will lead to a forfeit of the possibility for the Notes to be repurchased under the Repurchase Offer.

**Notes:****Repurchase amount (SEK):**

(multiples of SEK 2,000,000)

Loan no. 113 / SEK 1,750,000,000 Floating Rate Notes due February 2023 / SE0012676732	
Loan no. 114 / SEK 500,000,000 Floating Rate Notes due February 2025 / SE0012676740	
Loan no. 115 / SEK 1,000,000,000 Floating Rate Notes due March 2024 / SE0013882909	
Loan no. 116 / SEK 500,000,000 Fixed Rate Notes due March 2024 / SE0013882917	

**Information regarding the Noteholder (mandatory)**

Prime Broker (MUST BE COMPLETED FOR NON SWEDISH APPLICANTS)	
Noteholder's full name/ Company name	
Name of contact person with Noteholder	
Telephone (day time)	Telefax
E-mail address	
Street address etc. (private purchasers: state home address)	
Postal code and area, country	
Settlement Details (Euroclear Account Number)	
Sales contact	
The bank the sales contact represents Svenska Handelsbanken AB (publ)	
Date of birth and national ID number (10 digits)/company registration number (MUST BE COMPLETED)	
Legal Entity Identifier ("LEI")/National Client Identifier ("NID") (MUST BE COMPLETED) *	

\* A LEI number is a global identification code for legal entities and a NID number is a global identification code for natural persons. As a result of MiFID II/MIFIR, all legal entities and natural persons need a LEI/NID code in order to participate in financial transactions from 3 January 2018.

The Paying Agent has the right to disregard the application, without any liability towards the Noteholder, if a LEI or a NID number or any other compulsory information requested in this Instruction Form is not filled in. Notwithstanding the aforementioned, in case LEI or NID number or other compulsory information is not filled in by the Noteholder, the Paying Agent reserves the right to obtain such information through publicly available sources and use such information in the Instruction Form.

The personal data provided by the Noteholder in connection with this Instruction Form and the Repurchase Offer or which is otherwise registered in connection with this Instruction Form is processed by the Paying Agent to administer the Repurchase Offer and to ensure that the Paying Agent is able to fulfill its obligations thereunder. Any personal data may also be processed by other companies with which Handelsbanken co-operates and Euroclear's Central Securities Depository Registry and may be revealed to the Issuer for the purpose of finalizing the Repurchase Offer. A Noteholder can request to receive information about collected personal data, and the processing of such, from the Paying Agent. A Noteholder may also request a correction of incorrect or misleading information. For information on the Paying Agent's processing of personal data, please see the website of the Paying Agent or ask the Paying Agent to receive further information.

Application date and place

Binding signature and specification of whether signed by custodian or beneficial owner

The Noteholder must be of age. For corporate entities, documentation in form of company certificate of registration and (if utilized) a power of attorney must be enclosed

## DISCLAIMER

This document contains important information which should be read carefully before any decision is made with respect to the Repurchase Offer. If any holder is in any doubt as to the action it should take or is unsure of the impact of the Repurchase Offer, it is recommended to seek its own financial and legal advice, including as to any tax consequences, from its stockbroker, bank manager, solicitor, accountant or other independent financial or legal adviser. Any holder whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee or intermediary must contact such entity if it wishes to tender such Notes pursuant to the Repurchase Offer. Neither the Issuer nor the Paying Agent nor their respective directors, employees or affiliates makes any recommendation as to whether holders of Notes should offer Notes for repurchase pursuant to the Repurchase Offer.

### Offer and Distribution Restrictions

This document does not constitute an invitation to participate in the Repurchase Offer in any jurisdiction in which, or to any person to or from whom, it is unlawful to make such invitation or for there to be such participation under applicable securities laws. The distribution of this document in certain jurisdictions may be restricted by law. Persons into whose possession this document comes are required by each of the Issuer and the Paying Agent to inform themselves about and to observe any such restrictions.

### United States

The Repurchase Offer is not being made and will not be made, directly or indirectly, in or into, or by use of the mails of, or by any means or instrumentality of interstate or foreign commerce of, or of any facilities of a national securities exchange of, the United States or to any U.S. Person (as defined in Regulation S of the United States Securities Act of 1933, as amended (each a **"U.S. Person"**)). This includes, but is not limited to, facsimile transmission, electronic mail, telex, telephone, the internet and other forms of electronic communication. Accordingly, copies of this document and any other documents or materials relating to the Repurchase Offer are not being, and must not be, directly or indirectly, mailed or otherwise transmitted, distributed or forwarded (including, without limitation, by custodians, nominees or trustees) in or into the United States or to a U.S. Person and the Notes cannot be offered for repurchase in the Repurchase Offer by any such use, means, instrumentality or facility or from or within or by persons located or resident in the United States or by any U.S. Person. Any purported offer of Notes in the Repurchase Offer resulting directly or indirectly from a violation of these restrictions will be invalid and any purported tender of Notes made by a person located in the United States, a U.S. Person, by any person acting for the account or benefit of a U.S. Person, or by any agent, fiduciary or other intermediary acting on a non-discretionary basis for a principal giving instructions from within the United States will be invalid and will not be accepted. Each holder of Notes participating in the Repurchase Offer will represent that it is not a U.S. Person, it is not located in the United States and is not participating in the Repurchase Offer from the United States, or it is acting on a nondiscretionary basis for a principal located outside the United States that is not giving an order to participate in the Repurchase Offer from the United States and who is not a U.S. Person. For the purposes of this and the above paragraph, **"United States"** means the United States of America, its territories and possessions (including Puerto Rico, the U.S. Virgin Islands, Guam, American Samoa, Wake Island and the Northern Mariana Islands), any state of the United States of America and the District of Columbia.

### United Kingdom

This document and any other documents or materials relating to the Repurchase Offer is not being made, and such documents and/or materials have not been approved, by an authorised person for the purposes of section 21 of the Financial Services and Markets Act 2000, as amended. Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of such documents and/or materials as a financial promotion is only being made to those persons in the United Kingdom falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the **"Financial Promotion Order"**)) or any other persons to whom it may otherwise lawfully be made under the Financial Promotion Order.

### General

Neither this document nor the electronic transmission thereof constitutes an offer to buy or the solicitation of an offer to sell Notes (and Notes for purchase pursuant to the Repurchase Offer will not be accepted from holders) in any circumstances in which such offer or solicitation is unlawful. In those jurisdictions where the securities, blue sky or other laws require the Repurchase Offer to be made by a licensed broker or dealer and the Paying Agent or any of their affiliates are such a licensed broker or dealer in any such jurisdiction, the Repurchase Offer shall be deemed to be made by such affiliate, as the case may be, in such jurisdiction.

Further, the Repurchase Offer does not constitute or form part of (i) a prospectus within the meaning of Regulation (EU) No 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public and admitted to trading on a regulated market, and repealing Directive 2003/71/EC, nor (ii) a tender offer document as referred to in Chapter 2 a of the Swedish Financial Instruments Trading Act. Each holder participating in the Repurchase Offer will be deemed to give certain other representations in respect of the other jurisdictions referred to above and generally as set out in the repurchase instruction form for participating in the Repurchase Offer available from the Dealer Manager. Any Notes for purchase pursuant to the Repurchase Offer from a holder that is unable to make these representations will not be accepted.

The Issuer reserves the right, in its sole and absolute discretion, to investigate, in relation to any Notes for purchase pursuant to the Repurchase Offer, whether any such representation given by a holder is correct and, if such investigation is undertaken and as a result the Issuer determines (for any reason) that such representation is not correct, such tender or submission may be rejected.