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LocalTapiola Life Announces Final Tender Offer Results for its Outstanding Capital Notes Due in November 2024

LocalTapiola Mutual Life Insurance Company (the “Company”) announces today the final results of its invitation to the holders of the EUR 100,000,000 3.625 per cent. subordinated fixed rate callable capital notes due 26 November 2024 (ISIN: FI4000120753) (the “Notes”), issued by the Company, to tender their Notes for cash on the terms and conditions set out in the tender offer memorandum dated 8 November 2018 (the “Tender Offer Memorandum”) (the “Tender Offer”).

The aggregate nominal amount of the Notes validly tendered by the holders of the Notes for purchase pursuant to the Tender Offer was EUR 93,000,000.

The acceptance by the Company of any Notes for purchase is subject to, without limitation, the completion of the issue of new euro-denominated subordinated fixed rate callable notes (the “New Notes”) (the “New Issue Condition”). The Company announces that the New Issue Condition has been fulfilled and accordingly, pursuant to the terms and conditions of the Tender Offer Memorandum, any and all Notes validly tendered by the holders of the Notes for purchase will be accepted in full.

The purchase price of the Notes is EUR 103,498 per Note with nominal amount of EUR 100,000. The Company will also pay accrued and unpaid interest in respect of all Notes accepted for purchase pursuant to the Tender Offer.

The settlement date is expected to be 23 November 2018. All Notes purchased by the Company pursuant to the Tender Offer will be cancelled. Notes which have not been validly tendered and accepted for purchase pursuant to the Tender Offer will remain outstanding.

Nordea Bank Abp acts as Dealer Manager and Tender Agent for the Tender Offer.

Information in respect of the Tender Offer may be obtained from the Dealer Manager: email: NordeaLiabilityManagement@nordea.com

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This communication does not constitute an offer of securities for sale in the United States. The New Notes have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”) or under the applicable securities laws of any state of the United States and may not be offered or sold, directly or indirectly, within the United States or to, or for the account or benefit of, U.S. persons except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act.

This communication does not constitute an offer of New Notes to the public in the United Kingdom. No prospectus has been or will be approved in the United Kingdom in respect of the New Notes. Consequently, this communication is directed only at (i) persons who are outside the United Kingdom, (ii) persons who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “**Order**”), (iii) high net worth entities falling within Article 49(2) of the Order and (iv) other persons to whom it may lawfully be communicated (all such persons together being referred to as “**relevant persons**”). In addition, this communication is, in any event only directed at persons who are "qualified investors" pursuant to the Prospectus Directive (2003/71/EC, as amended). Any investment activity to which this communication relates will only be available to, and will only be engaged with, relevant persons. Any person who is not a relevant person should not act or rely on this document or any of its contents.

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