

FINAL TERMS

26 September 2019



Prima banka Slovensko, a.s.

Name of the Bonds: KD PBS 1

**issued under the EUR 1,500,000,000 covered bonds issuance programme
under the base prospectus dated 26 August 2019**

Total issue amount: EUR 500,000,000

ISIN: SK4000016069

These Final Terms were prepared for the purposes of Article 8(4) and (5) of the Prospectus Regulation and in order to obtain comprehensive information, they must be read, considered and interpreted in conjunction with the base prospectus (the **Prospectus**) to the debt securities issuance programme issued from time to time or repeatedly by the company Prima banka Slovensko, a.s. (the **Issuer**).

The Prospectus and its supplements (if any) are available in electronic form at the designated section of the Issuer's website <https://www.primabanka.sk/o-banke/pre-investorov/pre-investorov?loc=en>. The information regarding the Issuer, the Notes and their offer is only complete in combination of these Final Terms and the Prospectus and its supplements (if any).

The Prospectus was approved by the National Bank of Slovakia by its decision No.: 100-000-189-247, to File No.: NBS1-000-041-133 dated 2 September 2019.

This part of the Final Terms, including the used defined terms, must be read in conjunction with the Common Terms contained in the Prospectus.

The risk factors related to the Issuer and the Notes are listed in clause 2 of the Prospectus, *Risk Factors*.

If there are any discrepancies between the Final Terms in Slovak and the Final Terms translated into any other language, the Slovak language version of the Final Terms shall prevail.

MiFID II monitoring of the creation and distribution of a financial instrument: The Issuer, as a manufacturer of a financial instrument, has evaluated solely for the purposes of the approval process of a financial instrument under the Securities Act that the determined (i) target market for the Notes is professional clients and eligible counterparties and (ii) the distribution channels for the Notes are all distribution channels for professional clients and eligible counterparties. Any person subsequently offering, selling or recommending the Notes (each a **Distributor**) must take into account the evaluation of the nature of the financial instrument, investment service and target market by the manufacturer of the product, and the Distributor is responsible for taking appropriate measures so that the Notes are distributed through appropriate distribution channels in accordance with the characteristics, objectives and needs of the target market identified by the Issuer. The Distributor of financial instruments is required to provide the Issuer with information on the distribution of financial instruments. **The Notes are not for distribution to non-professional clients.**

PART A: PROVISIONS SUPPLEMENTING TERMS AND CONDITIONS OF THE NOTES

This part of the Final Terms together with Part A (Information about the Notes) of the Common Terms shall constitute the terms and conditions of the relevant issue of the Notes.

Article 1: Basic information, form and manner of issue of the Notes

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| ISIN (1.1): | SK4000016069 |
| FISN (1.1): | PribanSlo/0,01 BD 20261001 |
| Common Code (1.1): | 205729020 |
| Depository (1.2): | Centrálny depozitár cenných papierov SR, a.s., ul. 29. augusta 1/A, 814 80 Bratislava, Slovak Republic |
| Principal amount (1.3): | EUR 100,000 |
| Number of securities in the issue (1.3): | 5,000 |
| Name (1.5): | KD PBS 1 |
| Aggregate Amount of the Issue (1.6): | EUR 500,000,000 |
| Estimated Net Proceeds from the Issue (1.6): | EUR 502,475,000 |
| Issue Price in % (1.8): | 100.745 % |
| Information about the accrued interest (1.8): | Not applicable. |
| Issue Date (1.9): | 1 October 2019 |

Article 5: Representations and undertakings of the Issuer

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| Overcollateralization (5.3): | The Issuer undertakes to maintain the cover ratio (in Slovak: <i>ukazovateľ krytia</i>) in respect of the Notes at least in accordance with the Act on Banks and other applicable Slovak laws. |
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Article 6: Interest

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| Determination of interest (6.1): | The Notes bear a fixed interest rate throughout their life, in the amount of 0.01 % p. a. (the Interest Rate). |
| Yield to Maturity (6.2): | - 0.096 % p. a. |
| Interest Payment Frequency (6.2): | Annually |
| Interest Payment Date(s) (6.2): | 1 October in each year |
| First Interest Payment Date (6.2): | 1 October 2020 |
| Convention (6.2): | Act/Act |
| Screen page (6.5): | Not applicable. |
| Relevant value (6.5): | Not applicable. |

Article 7: Maturity of the Notes

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| Method of Redemption (7.1): | In single instalment (bullet) on the Maturity Date, subject to potential statutory extension (soft bullet) in case of bankruptcy or involuntary administration. |
| Maturity Date (7.1): | 1 October 2026 |
| Early redemption of the Notes by the Issuer (7.3): | Not applicable. The Issuer may not, on the basis of its decision, redeem the Notes early. |

Article 8: Payment Terms and Conditions

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| Financial Centre (8.8): | Bratislava, TARGET 2 |
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Article 10: Taxation

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| Gross-up: | <p>If such withholding or deduction is required by the laws of the Slovak Republic, the Issuer will pay such additional amounts to the Holder as will be necessary so that the net amount of the principal or interest received by the Holders after such withholding or deduction will be equal to the respective amounts which would otherwise have been received in respect of the Notes in the absence of such withholding or deduction (the Additional Amounts). However, no such Additional Amounts will be payable on account of any withheld or deducted tax which:</p> <p>(a) is payable by any person (including the Issuer) acting as custodian bank or collecting agent on behalf of a Holder, or by the Issuer if no custodian bank or collecting agent is appointed or otherwise in any manner which does not constitute a payment of tax by way of withholding or deduction by the Issuer as tax payer;</p> <p>(b) is payable by reason of the Holder having, or having had, any personal or business connection with the Slovak Republic;</p> <p>(c) is withheld or deducted pursuant to: (i) any European Union directive or other legal instrument of the Union law concerning the taxation of distributions income; or (ii) any international treaty relating to such taxation and to which the Slovak Republic or the European Union is a party; or (iii) any provision of law implementing, or complying with, such directive, legal instrument or treaty;</p> <p>(d) is payable by reason of a change in law that becomes effective more than 30 days after the relevant payment in respect of the Notes becomes due; or</p> <p>(e) would not be payable if the Holder would provide a certificate of residence, certificate of exemption or any other similar documents required according to the respective applicable regulations.</p> |
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PART B:**PROVISIONS SUPPLEMENTING TRADING, CONDITIONS OF THE OFFER AND OTHER INFORMATION****Clause 16: Admission to trading**

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| Admission to trading: | The Issuer will submit an application to Luxembourg Stock Exchange, with its registered seat at 35A Boulevard Joseph II, L-1840 Luxembourg, for the admission of the Notes to trading on its regulated market: <i>Bourse de Luxembourg</i> . |
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Article 17: Conditions of the Offer

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| Form of Offer: | Placement on syndicated basis where: (i) Commerzbank Aktiengesellschaft, Kaiserplatz 16, 60311 Frankfurt am Main, Federal Republic of Germany; (ii) DZ BANK AG Deutsche Zentral-Genossenschaftsbank, Frankfurt am Main, Platz der Republik, 60325 Frankfurt am Main, Federal Republic of Germany; and (iii) Landesbank Baden-Württemberg, Am Hauptbahnhof 2, 70173 Stuttgart, Federal Republic of Germany act as joint lead managers with respect to the Notes (together, the Joint Lead Managers). |
| Offer is addressed to: | Eligible counterparties and qualified investors |

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| Distribution method: | The Joint Lead Managers will distribute the Notes in the Slovak Republic and also outside the Slovak Republic in one or several manners to which the obligation to publish a prospectus does not apply. |
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Article 18: Additional Information

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| Stabilisation Manager: | Not applicable. No Stabilisation Manager has been appointed in connection with the issue of the Notes. |
| Description of other interests: | Subscription Agreement between Issuer and the Joint Lead Managers has been signed on 26 September 2019. The Joint Lead Managers and/or their 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. Unless stated above, as far as the Issuer is aware, no other person has an interest material to the issue / offer of the Notes. |
| Third party information: | Not applicable. |
| Approvals for the issuance of the Notes: | The issuance of the Notes was approved by (i) the decision of the Issuer's general meeting held on 27 August 2019; (ii) the decision of the Issuer's supervisory board dated 5 September 2019; and (iii) the decisions of the Issuer's board of directors and supervisory board, both dated 23 September 2019. |
| Credit rating assigned to the Notes: | It is expected that the Notes will be rated Aaa, outlook stable by Moody's Investors Service. |

In Bratislava on 26 September 2019.



Name: Ing. Jan Rollo
Title: Chairman of the Board of Directors
Prima banka Slovensko, a.s.



Name: Ing. Mgr. Renáta Andries
Title: Member of the Board of Directors
Prima banka Slovensko, a.s.