

ANNOUNCEMENT

SCL - SCANDINAVIAN CONSUMER LOANS II

(being the secondary name for Nordax Nordic AB (publ))

(incorporated in Sweden as a public limited liability company under registered number 556787-1891)

(the "**Issuer**")

NOTICE TO THE HOLDERS OF

NOK105,000,000 Class D Floating Rate Notes due October 2028 (ISIN: XS0643203861)

NOK187,000,000 Class E Floating Rate Notes due October 2028 (ISIN: XS0643205056)

(together the "**Notes**")

16 June 2016

NOTICE IS HEREBY GIVEN to the holders of the Notes that, pursuant to Condition 6.3 (*Optional redemption*) of the Notes, the Issuer will, on the Step-Up Date (15 August 2016), redeem all (but not some only) of the Notes at their then Principal Amount Outstanding together with accrued and unpaid interest on the Principal Amount Outstanding of the relevant Note up to but excluding the Step-Up Date. Such payment is expected to be settled outside the Clearing Systems. Following the redemption, the Issuer will instruct the Irish Stock Exchange to de-list the Notes detailed above from the Main Market of the Irish Stock Exchange.

Capitalised terms used but not defined in this notice shall have the meanings given to them in the Terms and Conditions of the Notes and in the Prospectus dated 5 July 2011.

It is noted that the Class A Notes, the Class B Notes and the Class C Notes have already been redeemed in full and will be de-listed as of 16 June 2016.

For more information please contact:

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Sweden

For the attention of: Treasurer and Legal Counsel/Treasury

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#### DISCLAIMER - INTENDED ADDRESSEES

Please note that the information contained in the Prospectus may be addressed to and/or targeted at persons who are residents of particular countries (specified in the Prospectus) only and is not intended for use and should not be relied upon by any person outside these countries and/or to whom the offer contained in the Prospectus is not addressed. Prior to relying on the information contained in the Prospectus you must ascertain from the Prospectus whether or not you are part of the intended addressees of the information contained therein.

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