



Arla Foods amba
EUR 500,000,000 3.375% Senior Unsecured Bond due 22 May 2029

Issuer:	Arla Foods amba
Issuer LEI:	529900IJ6T4P1O10R377
Issuer Rating:	BBB (stable outlook) by S&P
Board Approval	24 April 2026
Status:	Senior Unsecured
Form:	Reg S Bearer, New Global Note
Joint Bookrunners:	BNP PARIBAS, Danske Bank, HSBC and SEB
Currency:	EUR
Issue Type:	Fixed Rate
Principal Amount:	EUR 500,000,000
Pricing Date:	13 May 2026
Settlement Date:	22 May 2026 (T+7)
Maturity Date:	22 May 2029 (3 years)
Reference Mid-Swap Rate:	2.902 %
Re-Offer Spread to Mid-Swap:	+58 bps
Series Number	15
Coupon:	3.375 %
Coupon Payment Dates:	Annually in arrear, commencing on 22 May 2027, up to and including the Maturity Date
Day Count:	Actual / Actual (ICMA)
Re-Offer Price:	99.700 %
Redemption Price:	100.000 %
Gross Proceeds:	EUR 498,500,000
Optional Redemption:	1-month Issuer Par Call, Make-Whole Call, Tax Call at Par, Clean-up Call at Par (80%), CoC Put at Par
Governing Law:	English Law
Clearing:	Euroclear and Clearstream
Business Day Convention:	Following, unadjusted
Listing:	Euronext Dublin, Global Exchange Market
ISIN / Common Code:	XS3382815879 / 338281587
Principal Paying Agent:	HSBC Bank plc
Documentation:	Issuer's EUR 3,000,000,000 EMTN Programme dated 8 May 2026
Use of Proceeds:	The net proceeds of the issue of Notes will be used to refinance existing debt, granted by the Joint Bookrunners, and general corporate purposes
Denominations:	EUR 100,000 + increments of EUR 1,000 in excess thereof
Selling Restrictions:	Reg S, Cat. 2; TEFRA D; as stipulated in the EMTN Base Listing Particulars
MiFID II Product Governance / Target Market:	Manufacturer target market (MiFID II/UK MiFIR product governance) is eligible counterparties and professional clients only (all distribution channels). No EEA PRIIPs or UK PRIIPs key information document (KID) has been prepared as not available to retail investors in EEA or United Kingdom
Time of Execution (Free-to-Trade):	15:57 CET / 14:57 UKT (16:20 CET / 15:20 UKT)