

FINAL TERMS

Final Terms dated 26 April 2006

AKTIEBOLAGET SPINTAB (publ)

Issue of SEK 220,000,000 CPI-linked Interest Notes
due 1 December 2020
under the €20,000,000,000 Programme for the
Issuance of Debt Instruments

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Prospectus dated 1 July 2005 which constitutes a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the **Prospectus Directive**). This document constitutes the Final Terms of the Instruments described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Prospectus [as so supplemented]. Full information on the Issuer and the offer of the Instruments is only available on the basis of the combination of these Final Terms and the Prospectus.

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| 1. | (i) | Issuer: | Aktiebolaget Spintab (publ) |
| 2. | (i) | Series Number | 655 |
| | (ii) | Tranche Number: | 1 |
| | | (If fungible with an existing Series, details of that Series, including the date on which the Instruments become fungible). | |
| 3. | | Specified Currency or Currencies: | Swedish krona "SEK" |
| 4. | | Aggregate Nominal Amount: | SEK 220,000,000 |
| | (i) | Series: | SEK 220,000,000 |
| | | Tranche: | SEK 220,000,000 |
| 5. | | Issue Price: | 140,763 per cent of the Aggregate Nominal Amount including accrued interest from 1 December 2005 |
| 6. | | Specified Denominations: | SEK 1,000,000 |

Instruments (including Instruments denominated in Sterling) in respect of which the issue proceeds are to be accepted by the issuer in the United Kingdom or whose issue

otherwise constitutes a contravention of S 19 FSMA and which have a maturity of less than one year must have a minimum redemption value of £100,000 (or its equivalent in other currencies).

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| 7. | (i) Issue Date: | 28 April 2006 |
| | (ii) Interest Commencement Date: | 1 December 2005 |
| 8. | Maturity Date: | 1 December 2020 |
| 9. | Interest Basis: | Index Linked Interest
(further particulars specified below) |
| 10. | Redemption/Payment Basis: | Index Linked Redemption |
| 11. | Change of Interest or
Redemption/Payment Basis: | Not Applicable |
| 12. | Put/Call Options: | Not Applicable |
| 13. | (i) Status of the Instruments: | Senior |
| | (ii) Board approval for issuance of
Instruments obtained: | Not Applicable |
| 14. | Method of distribution: | Non-syndicated |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 15. | Fixed Rate Instruments Provisions
(Condition 4A) | Not Applicable |
| 16. | Floating Rate Instruments Provisions
(Condition 4B) | Not Applicable |
| 17. | Zero Coupon Note Provisions | Not Applicable |
| 18. | Index-Linked Interest Instrument/other
variable-linked interest Instrument
Provisions | Applicable |
| | (i) Index/formula | |
| | Interest Amount: | $0.04 \times \text{Aggregate Nominal Amount} \times$
(Interest Rate Index / Base Index) |
| | Base Index: | 245,1 being the Official Index for January
1994 |
| | Official Index: | The Swedish consumer price index (Sv.
<i>Konsumentprisindex</i>) ("KPI"), or – if the KPI
is no longer established or published – an |

equivalent index of consumer prices in Sweden which is calculated or published by Statistics Sweden (*Sw. Statistiska Centralbyrån*) ("SCB") or by such other body establishing or publishing such an index in the place of SCB. In the event of KPI being replaced, the new index shall be converted to the index series upon which KPI and accordingly the Base Index is based.

Interest Rate Index:

The Official Index determined in September each year when the Interest Amount shall be paid.

If the Official Index for September in such year has not been published on or before the day falling ten Stockholm Business Days prior to the Interest Payment Date, the Interest Rate Index shall amount to the higher of;

(i) The index established by the Calculation Agent based on the pricing in the Swedish bond market, where loan number 3102 issued by the Kingdom of Sweden shall be decisive; and

(ii) The index which corresponds to the most recent published Official Index before September in the relevant year in question.

If the Issuer has previously offered to repurchase the Notes as provided below, the Interest Rate Index shall be determined using the alternative in paragraph (ii) above.

Repurchase:

Should the Issuer and the Calculation Agent, during the term of the Notes reasonably determine that the Official Index has definitely ceased to be established or published, or that the rules for establishing or publishing the Official Index, has caused the Official Index to be clearly misleading to the detriment of the holder of each Note in relation to the actual changes in the consumer prices in Sweden, the holder of each Note is entitled within one month thereafter (the "Repurchase Period") to request repurchases of the Notes.

During the Repurchase Period the Issuer shall regularly offer to repurchase the Notes at a price, comparable with the pricing in the

Swedish bond market, where the repurchase price for loan number 3102 issued by the Kingdom of Sweden, in such case, shall be decisive ("Market-related price"). The Market-related price offered shall include accrued interest. Should a holder of a Note call for repurchase, the holder of such Note shall immediately indicate whether or not he accepts the offered price. If he does not accept this price, there will be no repurchase. The holder of each Note is not thereby prevented from once again request Repurchase later during the Repurchase Period.

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| (ii) | Calculation Agent responsible for calculating the interest due: | Swedbank (FöreningsSparbanken AB (publ)) |
| (iii) | Provisions for determining Coupon where calculated by reference to Index and/or formula and/or other variable: | See condition 18 (i) above |
| (iv) | Interest Determination Date(s): | See condition 18 (i) above |
| (v) | Provisions for determining Coupon where calculation by reference to Index and/or formula and/or other variable is impossible or impracticable or otherwise disrupted: | See condition 18 (i) above |
| (vi) | Interest or calculation period(s): | 12 months |
| (vii) | Specified Interest Payment Dates: | 1 December in each year, commencing on the 1 December 2006 and ending on the Maturity Date |
| (viii) | Business Day Convention: | Following Business Day Convention, unadjusted |
| (ix) | Business Centre(s): | Stockholm |
| (x) | Day Count Fraction: | 30/360 |

PROVISIONS RELATING TO REDEMPTION

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| 19. | Call Option | Not Applicable |
| 20. | Put Option | Not Applicable |

21. **Final Redemption Amount of each Instrument**
- The Specified Denomination of each Note multiplied by a factor which corresponds to the ratio between the Final Index and the Base Index (Final Index/Base Index)
- Redemption Date: 1 December 2020
- Base Index: 245,1 being the Official index for January 1994
- Final Index: Official Index determined in September 2020.
- If the Official Index for September 2020 has not been published on or before the day falling ten Stockholm Business Days before the Redemption Date, the Final Index shall amount to the higher of;
- (i) the index established by the Calculation Agent based on the pricing in the Swedish bond market, where loan number 3102 issued by the Kingdom of Sweden shall be decisive; and
- (ii) The index which corresponds to the most recent published Official Index before September in the relevant year in question.
- If the Issuer has previously offered to repurchase the Notes as provided above, the Final Index shall be determined using the alternative in paragraph (ii) above.
22. **Early Redemption Amount of each Instrument**
- Early Redemption Amount(s) of each Instrument payable on redemption for taxation reasons or on event of default or other early redemption and/or the method of calculating the same (if required or if different from that set out in the Conditions): Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE INSTRUMENTS

23. **Form of Instruments:**
- Bearer Instruments:**
- Temporary Global Instrument exchangeable for a Permanent Global Instrument which is exchangeable for Definitive Instruments in the limited circumstances specified in the Permanent Global Instrument.
24. **Financial Centre(s) or other special provisions relating to Payment Dates:**
- Not Applicable

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| 25. | Talons for future Coupons or Receipts to be attached to Definitive Instruments (and dates on which such Talons mature): | No. |
| 26. | Details relating to Partly Paid Instruments: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: | Not Applicable |
| 27. | Details relating to Instalment Instruments: amount of each instalment, date on which each payment is to be made: | Not Applicable |
| 28. | Redenomination, renominalisation and reconventioning provisions: | Not Applicable |
| 29. | Consolidation provisions: | Not Applicable |
| 30. | Other final terms: | See Condition 18 (i) above |

DISTRIBUTION

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| 31. | (i) If syndicated, names of Managers: | Not Applicable |
| | (ii) Stabilising Manager(s) (if any): | Not Applicable |
| 32. | If non-syndicated, name of Dealer: | Swedbank (FöreningsSparbanken AB (publ)) |
| 33. | Additional selling restrictions: | Not Applicable |
| 34. | Method and time limits for paying up the Instruments and for delivery of the Instruments: | Delivery against payment |

LISTING AND ADMISSION TO TRADING APPLICATION

These Final Terms comprise the final terms required to list and have admitted to trading the issue of Instruments described herein pursuant to the €20,000,000,000 Programme for the Issuance of Debt Instruments of Aktiebolaget Spintab (publ).



PART B – OTHER INFORMATION

1. LISTING

- (i) Listing: London
- (ii) Admission to trading: Application has been made for the Instruments to be admitted to trading with effect from 28 April 2006
- (iii) Estimate of total expenses related to admission to trading GBP 700

2. RATINGS

Ratings: Not Applicable

3. NOTIFICATION

Not Applicable

4. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Not Applicable

5. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- (i) Reasons for the offer General Corporate Purposes
- (ii) Estimated net proceeds: SEK 313,794,865
- (iii) Estimated total expenses: Not Applicable

6. *Fixed Rate Instruments only* – YIELD

Indication of yield: Not Applicable

7. *Floating Rate Instruments only* - HISTORIC INTEREST RATES

Not Applicable

8. *Index-Linked or other variable-linked Instruments only* – PERFORMANCE OF INDEX/FORMULA/OTHER VARIABLE AND OTHER INFORMATION CONCERNING THE UNDERLYING



Past and future performance, volatility and other information regarding the index can be obtained from www.scb.se

9. **OPERATIONAL INFORMATION**

ISIN Code: XS0252775464

Common Code: 25277546

Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking Societe Anonyme and the relevant identification number(s): Not Applicable

Settlement procedures: See the Programme Manual

Delivery: Delivery against payment

Names and addresses of additional Paying Agent(s) (if any): Not Applicable

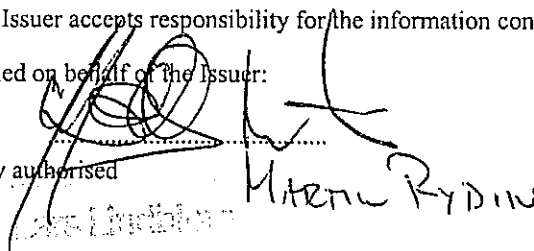
RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer:

By:

Duly authorised


Martin Rydin