

On June 3, 2026, the Treasury, on behalf of the Republic of Latvia, successfully priced 7-year Sustainability Bond raising 1 billion euro, with a reoffer yield of 3,525% and a coupon of 3,500%.

The Sustainability Bond issue received a strong investor demand with order book exceeding EUR 2.4 billion and interest from more than 70 investors. The Sustainable Bond issue was mainly allocated to asset managers, largely to investors from countries such as Nordics, UK, Germany, Austria, France, Benelux and others.

Latvia established its inaugural Sustainability Bond Framework in 2021, paving the way for its first Sustainability Bond of EUR 600m issued in December that same year. The Framework was updated in May 2026 by an inter-ministerial working group representing several ministries and chaired by the Ministry of Finance.

This is Latvia's second sustainability bond, reinforcing Latvia's commitment to environmental and social priorities while further diversifying our investor base through labelled issuances.

The updated Framework has been reviewed by second party opinion provider Sustainable Fitch which considers it to be fully aligned with the International Capital Markets Association (ICMA) 2025 Green Bond Principles, 2025 Social Bond principles and 2021 Sustainability Bond Guidelines, and assigned to the framework an excellent alignment.

An amount equal to the net proceeds from the second Sustainability bond issue of 1 billion EUR is intended to be allocated for the refinancing and financing of eligible expenditure falling within the categories, as described in the updated Sustainability Bond Framework, including, among others, clean transportation, climate change adaptation under green category and access to essential services and affordable basic infrastructure under social category.

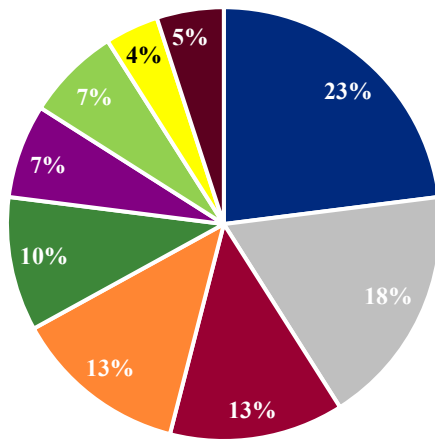
BNP PARIBAS and Crédit Agricole CIB acted as Joint ESG Structurers for the update of the Framework and Joint Lead Managers for the transaction.

#### Overview of transaction

Transaction	<b>New bond with maturity June 2033</b>
Rating	A3/ A / A-
Format	Reg S
Maturity	10 June 2033
Size	EUR 1 000 000 000
Coupon p.a.	3.500 %
Issue price	99.847%
Launch spread	+60 bp
Launch date	10 <sup>th</sup> June 2026
Governing Law	English
Listing	Luxembourg
Lead managers	BNP Paribas, Credit Agricole

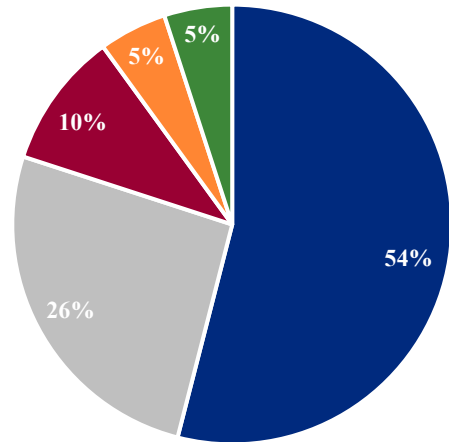
## Investor distribution

By Region



- Nordics
- Benelux
- France
- Central and Eastern Europe
- Other
- United Kingdom and Ireland
- Germany and Austria
- Switzerland
- Italy

By Type



- Asset Manager
- Central Banks and Official institutions
- Banks
- Other
- Insurance and Pension Funds