



PRESS RELEASE

The Slovak Republic

CHF 355m 0.6850% 3-year (May-29), CHF 185m 1.0525% 6-year (May-32) and CHF 160m 1.4050% 10-year (May-36)

On Wednesday, May 6, 2026, the Slovak Republic, rated A3 (stable) / A (stable) / A- (stable) by Moody's / S&P / Fitch, successfully returned to the international capital markets for the second time this year with a CHF 700 million triple-tranche transaction, consisting of a new CHF 355 million due May 2029, CHF 185 million due May 2032 and CHF 160 million due May 2036.

This transaction marks the Slovak Republic's successful return to the Swiss market following its April 2024 issuance, and only its third appearance in the Swiss franc market, after an 11-year absence prior to that transaction.

This was a landmark transaction: the deal marked the largest CHF syndicated sovereign issuance since 2012, the first CEE CHF sovereign transaction since the issuer's last deal, and the Slovak Republic's largest-ever CHF offering.

Ahead of the transaction, the Slovak Republic conducted a Group Investor call given their absence in the CHF space for a couple of years, this was helpful in addressing investor questions. The call with key Swiss Franc fixed-income investors was well attended and provided the Slovak Republic with the necessary confidence to proceed with execution.

Joint Lead Managers (JLMs) Deutsche Bank and UBS opened books at 08:55 CEST. Supported by the rarity of the transaction, marking the first CEE CHF sovereign issuance since Slovakia's prior deal, the transaction achieved a total size of CHF 700 million and met the issuer's objective of diversifying its investor base. The offering was well received, attracting broad participation with over 100 line items.

Additionally, the rarity of the 3-year tranche not present in their EUR curve, allowed the Slovak Republic to optimise size and pricing (10-15bps from Initial price thoughts (IPTs)), supported by robust incremental international demand.

The JLMs successfully priced this triple tranche at 14:15 CEST, the CHF 355 million 3-year tranche was priced at a spread of SARON MS+47bps with a coupon of 0.6850% p.a., the CHF 185 million 6-year tranche at SARON MS+68bps with a coupon of 1.0525% p.a., and the CHF 160 million 10-year tranche at SARON MS+83bps with a coupon of 1.4050% p.a.

INVESTOR STATISTICS

Investor Type	3y	6y	10y
Asset Managers	48%	43%	38%
Banks & Bank Treasury	38%	34%	30%
Corporate Treasuries	10%	9%	8%
Official Institutions	2%	4%	0%
Insurance Companies	2%	9%	10%
Pension Funds	0%	0%	11%
Hedge Funds	0%	0%	3%
Others	0%	1%	0%

PRICING TERMS

Issuer:	The Slovak Republic acting through the Ministry of Finance of the Slovak Republic and represented by the Debt and Liquidity Management Agency (ARDAL)
Lead Managers:	Deutsche Bank and UBS
Format/ Status:	Public Fixed Rate Notes, Senior unsecured
Issuer Rating:	Moody's: A3, S&P: A , Fitch: A-, all stable
Instrument Rating:	S&P: A
Tranche 1:	2029 new Public Fixed Rate Notes
Issue Size:	CHF 355 million
Coupon:	0.6850 % p.a.
Maturity:	3 years (28.05.2026 until 28.05.2029)
Spread/Yield:	SARON MS +47.0 // YTM 0.6850% // Govt.+53
Issue Price:	100.000%
ISIN/Security Number:	CH1552014263 / 155201426
Tranche 2:	2032 new Public Fixed Rate Notes
Issue Size:	CHF 185 million
Coupon:	1.0525% p.a.
Maturity:	6 years (28.05.2026 until 28.05.2032)
Spread/Yield:	SARON MS +68.0 // YTM 1.0525% // Govt.+80
Issue Price:	100.000%
ISIN/Security Number:	CH1552014271 / 155201427
Tranche 3:	2036 new Public Fixed Rate Notes
Issue Size:	CHF 160 million
Coupon:	1.4050% p.a.
Maturity:	10 years (28.05.2026 until 28.05.2036)
Spread/Yield:	SARON MS +83.0 // YTM 1.4050% // Govt.+104
Issue Price:	100.000%
ISIN/Security Number:	CH1552014289 / 155201428