

## Final Term Sheet – Floating rate note

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Issuer:	Arla Foods Finance A/S.
Guarantor:	Arla Foods amba.
ISIN code:	XS1072624825
Status:	Senior unsecured
Expected Issue Ratings:	None.
Form:	Bearer notes evidenced by a permanent Global Note.
Currency:	Swedish Kronor (“SEK”).
Nominal Amount:	SEK 700,000,000
Issue Price:	100.00%.
Reoffer spread:	3 Month STIBOR + 115 bps.
Coupon:	3 Month STIBOR + 115 bps
Trade Date:	21 May 2014.
Payment Date:	28 May 2014.
Maturity Date:	28 May 2019.
Interest Basis:	Interest will be calculated on the basis of Act/360 (ICMA), adjusted.
Coupon Payment Dates:	Quarterly on 28 May, August, November and February commencing on 28 August 2014 until Maturity Date in accordance with the Modified Following Business Day Convention.
Business Days:	Stockholm, Copenhagen and TARGET.
Redemption:	100.00% of the Nominal Amount.
Clearing:	Euroclear and/or Clearstream, Luxembourg.
Denominations:	SEK 1,000,000.
Listing:	Irish Stock Exchange (Global Exchange Market).
Documentation:	Euro Medium Term Note Programme.