

SUPPLEMENTARY PROSPECTUS DATED 12 JULY 2023 TO THE PROSPECTUS DATED 25 MAY 2023

AKADEMISKA HUS AB (publ)

(incorporated as a limited company in the Kingdom of Sweden with registered no. 556459-9156)

€4,000,000,000

Euro Medium Term Note Programme

This Supplement (the "**Supplement**") to the Prospectus dated 25 May 2023 (the "**Prospectus**"), which comprises a base prospectus, constitutes a supplementary prospectus for the purposes of Section 87G of the Financial Services and Markets Act 2000 (the "**FSMA**") and is prepared in connection with the €4,000,000,000 Euro Medium Term Note Programme (the "**Programme**") established by Akademiska Hus AB (publ) (the "**Issuer**").

Terms defined in the Prospectus have the same meaning when used in this Supplement. This Supplement is supplemental to, and should be read in conjunction with, the Prospectus.

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer the information contained in this Supplement is in accordance with the facts and the Supplement makes no omission likely to affect the import of such information.

Purpose of the Supplement

The purpose of this Supplement is (a) to incorporate by reference the Issuer's Interim Report for 1 January 2023 to 30 June 2023 (the "**Interim Report**"), (b) to make certain updates to the "Use of Proceeds" section of the Prospectus and (c) to update the significant change statement set out in the Prospectus.

Interim Report for 1 January 2023 to 30 June 2023

On 11 July 2023, the Issuer published its Interim Report which contains its unaudited consolidated interim financial statements as at and for the six-month period ended 30 June 2023, available at <https://www.akademiskahus.se/globalassets/dokument/ekonomi/ekonomiska-rapporter/interim-report-q2-2023.pdf>. A copy of the Interim Report has been filed with the Financial Conduct Authority and, by virtue of this Supplement, is incorporated by reference in, and forms part of, the Prospectus.

If documents which are incorporated by reference themselves incorporate any information or other documents by reference therein, either expressly or implicitly, such information or other documents will not form part of this Supplement for the purposes of the Prospectus Regulation (Regulation (EU) 2017/1129) as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 except where such information or other documents are stated within this Supplement as specifically being incorporated by reference. Any other information contained in the Interim Report but not incorporated by reference in this Supplement is either not relevant for investors or is covered elsewhere in the Prospectus which this Supplement relates to.

Use of Proceeds and Green Bond Framework

Following publication of the Issuer's updated green bond framework on 28 June 2023, certain updates are required to the "Use of Proceeds" section in the Prospectus. Accordingly, the second and third paragraphs appearing under the heading "Use of Proceeds" on page 60 of the Prospectus shall be deemed deleted and replaced with the following text:

"Where indicated in the applicable Final Terms, it is the Issuer's intention to apply an amount equal to the net proceeds from a series of Notes (such Notes, "**Green Bonds**"), in whole or in part, to

finance and/or refinance investments (the "**Eligible Green Projects and Assets**") that comply with the categories and criteria (the "**Eligibility Criteria**") set out in the Issuer's Green Bond Framework, as published on its website from time to time (as amended, supplemented or replaced from time to time, the "**Green Bond Framework**"). Pending allocation of the net proceeds of an issue of Green Bonds for investment in the Eligible Green Projects and Assets, such proceeds may be invested or utilised by the Issuer's treasury following the Issuer's financial policy. The Issuer will publish an annual report on its website that will set out the allocation of Green Bond net proceeds and adherence to the terms outlined in the Green Bond Framework.

The Issuer has obtained a second-party opinion from CICERO Shades of Green (the "**Second Party Opinion**"), an external environmental, social and corporate governance research and analysis provider, to confirm the current Green Bond Framework's alignment with the International Capital Market Association (ICMA) Green Bond Principles 2021.

The Green Bond Framework and the Second Party Opinion are available for viewing on the Issuer's website at <https://www.akademiskahus.se/en/about-us/financial-information/financing/green-financing/>."

For the avoidance of doubt, neither the Green Bond Framework nor the Second Party Opinion are incorporated by reference into the Prospectus.

General Information

There has been no significant change in the financial performance or financial position of the Issuer or of the Group since 30 June 2023 (being the date of the Issuer's last published interim financial statements).

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Prospectus by this Supplement and (b) any other statement in or incorporated by reference in the Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Supplement, no other significant new factor, material mistake or material inaccuracy relating to information included in the Prospectus has arisen or been noted, as the case may be, since the publication of the Prospectus.