

SUPPLEMENTARY PROSPECTUS DATED 23 OCTOBER 2025 TO THE PROSPECTUS DATED 22 MAY 2025

AKADEMISKA HUS AB (publ)

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

€5,000,000,000

Euro Medium Term Note Programme

This Supplement (the "**Supplement**") to the Prospectus dated 22 May 2025 as supplemented by the supplement dated 9 July 2025 (as so supplemented, 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 €5,000,000,000 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 2025 to 30 September 2025 (the "**Interim Report**") and (b) to update the significant change statement set out in the Prospectus.

Interim Report for 1 January 2025 to 30 September 2025

On 22 October 2025, the Issuer published its Interim Report which contains its unaudited consolidated interim financial statements as at and for the nine-month period ended 30 September 2025, available at <https://www.akademiskahus.se/siteassets/dokument/finansiella-dokument/delarsrapporter/2025/interim-report-q3-2025.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.

General Information

There has been no significant change in the financial performance or financial position of the Issuer or of the Group since 30 September 2025 (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.