



SAMHÄLLSBYGGNADSBOLAGET I NORDEN AB (PUBL)

(incorporated with limited liability in Sweden)

€4,000,000,000

Euro Medium Term Note Programme

This base prospectus supplement (the "**Supplement**") is supplemental to, forms part of and must be read and construed in conjunction with, the base prospectus dated 22 April 2020 (the "**Base Prospectus**") prepared by Samhällsbyggnadsbolaget i Norden AB (publ) (the "**Issuer**") in connection with its Euro Medium Term Note Programme (the "**Programme**") for the issuance of up to €4,000,000,000 in aggregate principal amount of notes ("**Notes**"). Terms given a defined meaning in the Base Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

The purpose of the Supplement is to:

1. incorporate by reference into the Base Prospectus the unaudited interim financial statements of the Issuer in respect of the first three-month period ended 31 March 2020 (the "**Unaudited 2020 Interim Financial Statements**") as set out on pages 7 to 13 (inclusive) and 28 to 31 (inclusive) of the Issuer's report for the first three months of 2020;
2. update the section entitled "General Information" in the Base Prospectus.

This Supplement has been approved by the Central Bank of Ireland (the "**CBI**"), as competent authority under Regulation (EU) 2017/1129 (the "**Prospectus Regulation**"). The CBI only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval by the Central Bank of Ireland should not be considered as an endorsement of the Issuer or of the quality of the Notes. Investors should make their own assessment as to the suitability of investing in the Notes.

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 this Supplement makes no omission likely to affect its import.

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

Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the Base Prospectus which is capable of affecting the assessment of the Notes issued under the Programme since the publication of the Base Prospectus.

AMENDMENTS TO "DOCUMENTS INCORPORATED BY REFERENCE" SECTION

With effect from the date of this Supplement, the information appearing in, or incorporated by reference into, the Base Prospectus shall be amended and/or supplemented in the manner described below:

1. adding the following paragraphs as new item (d) on page 21 of the Base Prospectus:
 - "(d) the unaudited interim financial statements of the Issuer in respect of the first three-month period ended 31 March 2020 (the "**Unaudited 2020 Interim Financial Statements**") as set out on pages 7 to 13 (inclusive) and 28 to 31 (inclusive) of the Issuer's report for the first three months of 2020:

<https://sbbnorden.se/wp-content/uploads/2020/04/SBB-del%C3%A5rsrapport-2020-03-31-ENG-slutlig.pdf>"; and
2. deleting the third paragraph on page 21 of the Base Prospectus and replacing it with:

"The 2018 Financial Statements, the 2019 Financial Statements and the Unaudited 2020 Interim Financial Statements are English translations of the Swedish financial statements prepared for and used in the Kingdom of Sweden."

AMENDMENTS TO "GENERAL INFORMATION" SECTION

With effect from the date of this Supplement, paragraph seven of the "General Information" section titled "Significant or Material Change" starting on page 104 of the Base Prospectus is updated by deleting the section and replacing it with the following:

"There has been no significant change in the financial performance or financial position of the Issuer or the Group since 31 March 2020 and there has been no material adverse change in the prospects of the Issuer since 31 December 2019."