



SECURITAS AB (publ)

(incorporated with limited liability in Sweden)

as Issuer and Guarantor

and

SECURITAS TREASURY IRELAND DESIGNATED ACTIVITY COMPANY

(incorporated with limited liability in Ireland)

as Issuer

€6,000,000,000

Euro Medium Term Note Programme

This supplement (the "Supplement") to the offering circular dated 15 November 2022 (the "Offering Circular") constitutes a supplement to the Offering Circular for the purposes of Article 23(1) of Regulation (EU) 2017/1129 (the "Prospectus Regulation") and is prepared in connection with the €6,000,000,000 Euro Medium Term Note Programme (the "Programme") of Securitas AB (publ) ("Securitas AB") and Securitas Treasury Ireland Designated Activity Company ("STI") (each an "Issuer" and together, the "Issuers").

Payments under the Notes issued by STI will be unconditionally and irrevocably guaranteed by Securitas AB (in such capacity, the "Guarantor").

This Supplement has been approved by the Central Bank of Ireland (the "Central Bank"), as competent authority under the Prospectus Regulation. The Central Bank only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered an endorsement of either the Issuers, the Guarantor or the quality of the Notes that are the subject of this Supplement and investors should make their own assessment as to the suitability of investing in the Notes.

This Supplement is supplemental to, and should be read in conjunction with, the Offering Circular. The Offering Circular is qualified in its entirety by any change made in this Supplement. With effect from the date of this Supplement, the information appearing in, or incorporated by reference into, the Offering Circular shall be amended and/or supplemented, as the case may be, in the manner described below.

Each of the Issuers and the Guarantor accepts responsibility for the information contained in this Supplement. To the best of the knowledge of each of the Issuers and the Guarantor, the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

This Supplement has been prepared to: (1) include the unaudited full year report of Securitas AB for the financial year ended 31 December 2022 in the section of the Offering Circular headed "*Documents Incorporated by Reference*"; (2) update the section of the Offering Circular headed "*Description of Securitas AB and the Group*"; and (3) update the section of the Offering Circular headed "*General Information*".

Unless the context otherwise requires, terms defined in the Offering Circular shall have the same meaning when used in this Supplement and, with effect from the date of this Supplement, each reference in the Offering Circular to "Offering Circular" shall be read and construed as a reference to the Offering Circular as amended and supplemented by this Supplement. To the extent that there is any inconsistency between (a) any statement in, or incorporated by reference in, this Supplement and (b) any statement in, or incorporated by reference in, the Offering Circular, the statements in (a) above will prevail.

Save as disclosed in this Supplement, there have been no other significant new factors, material mistakes or inaccuracies relating to information included in the Offering Circular which are capable of affecting the assessment of Notes issued under the Programme since the publication of the Offering Circular.

Copy of this Supplement and all documents incorporated by reference in the Offering Circular are available on the website of the Group at <https://www.securitas.com/investors/>.

The date of this Supplement is 10 March 2023.

DOCUMENTS INCORPORATED BY REFERENCE

At page 35 of the Offering Circular, paragraph (b) shall be deleted in its entirety and replaced as follows:

“(b) the unaudited full year report of Securitas AB for the financial year ended 31 December 2022 including the information set out at the following pages in particular

(https://www.securitas.com/globalassets/com/files/interim-reports/2022/q4/q42022_final_eng.pdf):

Consolidated Financial Information	31 December 2022
January-December summary	Pages 4 - 5
Cash flow	Page 12
Capital employed and financing.....	Pages 13 - 14
Consolidated financial statements	Pages 19 - 24
Notes	Pages 25 - 33
Parent company.....	Page 34
Financial information.....	Page 35”

DESCRIPTION OF SECURITAS AB AND THE GROUP

At page 110 of the Offering Circular, the following sections shall be added after the section headed “Recent developments and important events after 31 December 2021 – Credit rating”:

“Term loan agreement

On 18 January 2023, Securitas AB announced that it had entered into a EUR 1,100 million four-year term loan agreement with nine of its relationship banks, with an option to extend the loan by one additional year. The proceeds of the loan will be used to refinance a large part of the then remaining USD 2,315 million bridge facility related to the acquisition of STANLEY Security (see also “Acquisition of STANLEY Security” above).

Schuldschein deal

On 2 March 2023, Securitas AB announced that it had concluded a successful Schuldschein loan transaction, raising EUR 300 million equivalent in the international Schuldschein market. By entering into the Schuldschein market for the first time Securitas AB has established a new source of long-term funding for the Group. The issue was oversubscribed by more than triple the launch amount. The majority of the funding was for five years and consists of Euro and USD tranches. The proceeds were used to refinance part of the remaining USD 1,146 million bridge facility related to the acquisition of STANLEY Security (See also “Acquisition of STANLEY Security” above).”

GENERAL INFORMATION

1. At page 137 of the Offering Circular, paragraphs (iii) to (vi) under the section entitled “*Documents Available*” shall be deleted in their entirety and replaced as follows:

- “(iii) the unaudited full year report of Securitas AB for the financial year ended 31 December 2022;
- (iv) the most recently published audited annual financial statements of Securitas AB and the most recently published unaudited interim financial statements (if any) of Securitas AB, in each case together with any audit or review reports prepared in connection therewith. Securitas AB currently prepares unaudited consolidated interim accounts on a quarterly basis which also include unaudited non-consolidated interim accounts relating to Securitas AB;
- (v) the Agency Agreement, the Deed of Covenant, the Deed of Guarantee and the forms of the Global Notes, the Notes in definitive form, the Coupons and the Talons;
- (vi) a copy of this Offering Circular and the offering circulars relating to the Programme dated 29 February 2016, 21 February 2018, 18 June 2020 and 9 April 2021;
- (vii) a copy of the Supplement No. 1 dated 10 March 2023 to this Offering Circular relating to the Programme; and
- (viii) any future offering circulars, prospectuses, information memoranda, supplements to this Offering Circular and Final Terms and Pricing Supplements (in the case of Exempt Notes) (save that Pricing Supplements will only be available for inspection by a holder of such Note and such holder must produce evidence satisfactory to the relevant Issuer or the relevant Paying Agent, as the case may be, as to its holding of Notes and identity) and any other documents incorporated herein or therein by reference.”.

2. At page 138 of the Offering Circular, the section entitled “*Significant or Material Change*” shall be deleted in its entirety and replaced as follows:

“Significant or Material Change

There has been:

- (A) no significant change in the financial position or financial performance of each of the Issuers or the Group since 31 December 2022; and
- (B) no material adverse change in the prospects of each of the Issuers since 31 December 2021.”.