

Final Terms dated 10 March 2023
Akademiska Hus AB (publ)

Legal entity identifier (LEI): 213800573TEIBOSTZX92

Issue of CHF 280,000,000 1.9925 per cent. Senior Notes due March 2033
under the €4,000,000,000 Euro Medium Term Note Programme

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Prospectus dated 25 May 2022 and the supplemental Prospectuses dated 11 July 2022, 25 October 2022 and 9 February 2023, which together constitute a base prospectus (the "**Prospectus**"). This document constitutes the Final Terms of the Notes described herein and must be read in conjunction with the Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms, the Prospectus and the prospectus dated 10 March 2023 (the "**Swiss Prospectus**") prepared by the Issuer in connection with the issuance and listing of the Notes on SIX Swiss Exchange Ltd ("**SIX Swiss Exchange**"). The Prospectus and the Swiss Prospectus are available for viewing at, and copies may be obtained from, Credit Suisse AG, Uetlibergstrasse 231, 8070 Zurich, Switzerland.

1	Issuer:	Akademiska Hus AB (publ)
2	(i) Series Number:	108
	(ii) Tranche Number:	1
	(iii) Date on which the Notes will be consolidated and form a single Series:	Not Applicable
3	Specified Currency or Currencies:	Swiss Francs (" CHF ")
4	Aggregate Nominal Amount of Notes admitted to trading:	
	(i) Series:	CHF 280,000,000
	(ii) Tranche:	CHF 280,000,000
5	Issue Price:	100.000 per cent. of the Aggregate Nominal Amount
6	(i) Specified Denominations:	CHF 5,000, CHF 100,000 and CHF 1,000,000 should Definitive Notes be printed. As long as the Notes are represented by the Permanent Global Note and deposited with the clearing system, the Notes shall be tradeable in minimum nominal amounts of CHF 5,000 and integral multiples thereof.
	(ii) Calculation Amount:	CHF 5,000
7	(i) Issue Date:	14 March 2023
	(ii) Interest Commencement Date:	Issue Date
8	Maturity Date:	14 March 2033
9	Interest Basis:	1.9925 per cent. Fixed Rate

		(see paragraph 14 below)
10	Redemption/Payment Basis:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount
11	Change of Interest Basis:	Not Applicable
12	Put/Call Options:	Not Applicable
13	Date Board approval for issuance of Notes obtained:	Not Applicable

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14	Fixed Rate Note Provisions	Applicable
	(i) Rate of Interest:	1.9925 per cent. per annum payable in arrear on each Interest Payment Date
	(ii) Interest Payment Date(s):	14 March in each year, commencing on 14 March 2024, up to and including the Maturity Date
	(iii) Fixed Coupon Amount:	CHF 99.625 per Calculation Amount
	(iv) Broken Amount(s):	Not Applicable
	(v) Day Count Fraction:	30/360
	(vi) Determination Dates:	Not Applicable
15	Floating Rate Note Provisions	Not Applicable
16	Zero Coupon Note Provisions	Not Applicable
17	CPI Linked Interest Note Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

18	Call Option	Not Applicable
19	Put Option	Not Applicable
20	Final Redemption Amount	CHF 5,000 per Calculation Amount
21	CPI Linked Redemption	Not Applicable
22	Early Redemption Amount	CHF 5,000 per Calculation Amount
	Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons or on event of default:	

GENERAL PROVISIONS APPLICABLE TO THE NOTES

23	Form of Notes:	
	(a) Form	Bearer Notes: The Notes and all rights in connection therewith are in bearer form and are represented upon issue by a permanent global note (" Permanent Global Note ") (the form of which is set out in Annex A to the Agency Side-Letter Agreement to be dated as of 10 March 2023 between, <i>inter alias</i> , the Issuer and Credit Suisse

AG in its capacity as Swiss principal paying agent ("**Swiss Principal Paying Agent**").

The Permanent Global Note will be deposited with SIX SIS AG ("**SIS**") in Olten, Switzerland or any other intermediary in Switzerland recognized for such purposes by SIX Swiss Exchange Ltd (the "**Intermediary**"). Once the Permanent Global Note is deposited with the Intermediary and entered into the accounts of one or more participants of the Intermediary, the Notes will constitute intermediated securities (*Bucheffekten*) ("**Intermediated Securities**") in accordance with the provisions of the Swiss Federal Intermediated Securities Act (*Bucheffektengesetz*).

Holders of Notes shall have a quotal co-ownership interest (*Miteigentumsanteil*) in the Permanent Global Note to the extent of their claims against the Issuer, provided that for so long as the Permanent Global Note remains deposited with the Intermediary the co-ownership interest shall be suspended and the Notes may only be transferred or otherwise disposed of in accordance with the provisions of the Swiss Federal Intermediated Securities Act (*Bucheffektengesetz*); i.e., by the entry of the transferred Notes in a securities account of the transferee.

The records of the Intermediary will determine the number of Notes held through each participant in that Intermediary. In respect of the Notes held in form of Intermediated Securities, the holders of the Notes will be the persons holding the Notes in a securities account in their name, or in case of intermediaries, the intermediaries holding the Notes for their own account in a securities account which is in their name.

Holders of Notes do not have at any time the right to demand the delivery of printed definitive Notes ("**Definitive Notes**"). If the Swiss Principal Paying Agent and/or the Issuer deems the printing of Definitive Notes to be necessary or if, under Swiss or any

applicable foreign laws, the enforcement of obligations under the Notes can only be ensured by means of effective bearer Definitive Notes, such as, for example and without limitation, in the case of bankruptcy, relief of debtor or reorganisation of the Issuer, the Issuer shall provide, at its own cost and expense, for the printing and delivery of Definitive Notes with Coupons attached. In such case, the Notes and Coupons will be printed in accordance with the rules and regulations of SIS.

The Issuer irrevocably authorises the Swiss Principal Paying Agent to reproduce on the Definitive Notes the signatures deposited with the Swiss Principal Paying Agent. Should Definitive Notes and Coupons be printed, the Swiss Principal Paying Agent will then exchange the Permanent Global Note deposited with SIS against delivery of the Definitive Notes and Coupons and thereupon cancel and return the Permanent Global Note to the Issuer.

So long as no Definitive Notes and Coupons have been issued, the expressions "Notes" and "Coupons" and "Holders of Notes" and "Holders of Coupons" herein and in the Conditions shall mean and include the bearer of the Permanent Global Note and any person with a quotal co-ownership interest therein

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| (b) | New Global Note/New Safekeeping Structure: | No |
| 24 | Financial Centre(s): | Zurich, Stockholm, London |
| 25 | Talons for future Coupons to be attached to Definitive Notes: | No |
| 26 | Other final terms: | <p>For the purposes of this issue the Conditions shall be supplemented by the following:</p> <p>1 The receipt by the Swiss Principal Paying Agent of the due and punctual payment of the funds in Swiss Francs in Zurich shall release the Issuer from its obligations under the Notes and Coupons for the payment of principal and interest due on the respective payment dates to the extent of such payments.</p> |

- 2 Payment of principal and/or interest shall be made in Switzerland in freely disposable Swiss Francs without collection costs to the holders of the Notes and/or Coupons without any restrictions and whatever the circumstances may be, without requiring any certification, affidavit or other fulfilment or any other formality but subject always to the provisions of Condition 8 (Taxation).
- 3 In respect of the Notes, the Issuer will at all times maintain a Principal Paying Agent having a specified office in Switzerland and will at no time maintain a Paying Agent having a specified office outside Switzerland or the Principality of Liechtenstein, unless permitted by applicable law.

So long as the Notes are listed on the SIX Swiss Exchange Ltd and so long as the rules of the SIX Swiss Exchange Ltd so require, all notices in respect of the Notes will be validly given through the Swiss Principal Paying Agent by means of electronic publication on the internet website of the SIX Swiss Exchange Ltd (currently, <https://www.six-group.com/en/products-services/the-swiss-stock-exchange/market-data/news-tools/official-notices.html#/>) or otherwise in compliance with the Listing Rules of the SIX Swiss Exchange Ltd.

Signed on behalf of Akademiska Hus AB (publ):

By:

Duly authorised

PART B – OTHER INFORMATION

1 LISTING AND ADMISSION TO TRADING

- (i) Listing and Admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to provisional trading on the SIX Swiss Exchange with effect from 10 March 2023.
Application for definitive listing of the Notes on SIX Swiss Exchange will be made by the Issuer (or on its behalf).
- (ii) Estimate of total expenses related to admission to trading: CHF 9,800

2 RATINGS

Ratings: The Notes to be issued have been rated:
AA by Standard & Poor's Global Ratings Europe Limited.

3 REASONS FOR THE OFFER AND ESTIMATED NET PROCEEDS

- (i) Reasons for the offer See Use of Proceeds wording in the Prospectus
- (ii) Estimated net proceeds CHF 279,200,000

4 YIELD (Fixed Rate Notes only)

Indication of yield: 1.9925 per cent. per annum
The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

5 OPERATIONAL INFORMATION

- (i) ISIN: CH1249416020
- (ii) Common Code: 259537797
- (iii) Any clearing system(s) other than Euroclear and Clearstream Luxembourg and the relevant identification number(s): SIX SIS AG, Olten, Switzerland
Swiss Security Number: 124 941 602
- (iv) Names and addresses of initial Paying Agent(s): Credit Suisse AG
Paradeplatz 8
CH-8001 Zurich
Switzerland

(as Swiss Principal Paying Agent)
- (v) Names and addresses of additional Paying Agent(s) (if any): Not Applicable

6 DISTRIBUTION

- (i) If syndicated, names of Managers: Not Applicable

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| (ii) | U.S. Selling Restrictions: | Reg. S Compliance Category 2; TEFRA D
No certification as to non-U.S. beneficial ownership is required under the U.S. Internal Revenue Service Notice 90-55 in accordance with usual Swiss practice. |
| (iii) | Prohibition of Sales to EEA Retail Investors: | Not Applicable |
| (iv) | Prohibition of Sales to UK Retail Investors: | Not Applicable |