

**SUPPLEMENT DATED 5 MAY 2021  
TO THE BASE PROSPECTUS DATED 3 JULY 2020**

AB | SAGAX

**AB Sagax (publ)**

*(incorporated with limited liability in Sweden)*

**Sagax EURO MTN AB (publ)**

*(incorporated with limited liability in Sweden)*

**Sagax EURO MTN NL B.V.**

*(incorporated with limited liability under the laws of The Netherlands*

*having its seat (statutaire zetel) in Rotterdam, The Netherlands)*

**€2,000,000,000**

**Euro Medium Term Note Programme  
unconditionally and irrevocably guaranteed by  
AB Sagax (publ)**

*(incorporated with limited liability in Sweden)*

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 3 July 2020 (the **Base Prospectus**) as supplemented by the base prospectus supplements dated 15 January 2021 and 4 May 2021, prepared by AB Sagax (publ) (**Sagax** and in its capacity as guarantor of Notes issued by either of Sagax EUR or Sagax NL (each as defined below), the **Guarantor**), Sagax EURO MTN AB (publ) (**Sagax EUR**) and Sagax EURO MTN NL B.V. (**Sagax NL** and, together with Sagax and Sagax EUR, the **Issuers**, and each an **Issuer**) in connection with their Euro Medium Term Note Programme (the **Programme**) for the issuance 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 this Supplement is to:

1. incorporate by reference the Q1 2021 Report (as defined below); and
2. update the statement of no significant change in 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 CBI should not be considered as an endorsement of the Issuers, the Guarantor or of the quality of the Notes. Investors should make their own assessment as to the suitability of investing in the Notes.

The Issuers and the Guarantor each accept responsibility for the information contained in this Supplement. To the best of the knowledge of each Issuer and the Guarantor, 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 may affect the assessment of the Notes issued under the Programme since the publication of the Base Prospectus.

## AMENDMENTS OR ADDITIONS TO THE BASE PROSPECTUS

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. Incorporation of information by reference**

By virtue of this Supplement, the following document (which has previously been published or is published simultaneously with the Base Prospectus and has been filed with the Central Bank of Ireland) shall be incorporated in, and form part of, the Base Prospectus:

The interim report of Sagax for the three months ended 31 March 2021 (which contains the unaudited consolidated financial statements of Sagax for the three months ended 31 March 2021) (the **Q1 2021 Report**) excluding the sections entitled "Adjusted Forecast for 2021" on the inside cover and page 7. This document is available for viewing on the following website:

<https://www.sagax.se/en/financial-reports>

It should be noted that, except as set forth above, no other portion of the above document is incorporated by reference into the Base Prospectus. In addition, where sections of the above document which are incorporated by reference into the Base Prospectus cross-reference other sections of the same document, such cross-referenced information shall not form part of the Base Prospectus, unless otherwise incorporated by reference in the Base Prospectus. Any non-incorporated parts of a document referred to in this Supplement are either deemed not relevant for an investor or are otherwise covered elsewhere in the Base Prospectus.

### **2. Significant or Material Change**

The first paragraph under the heading Significant or Material Change on page 140 of the Base Prospectus shall be deleted and replaced with the following:

"There has been no significant change in the financial performance or position of the Group since 31 March 2021 and there has been no material adverse change in the financial position or prospects of Sagax since 31 December 2020."