

SUPPLEMENTARY PROSPECTUS DATED 17 MARCH 2026 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 supplements dated 9 July 2025, 23 October 2025, and 9 February 2026 (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 consolidated audited financial statements and the independent auditor's report as at and for the financial year ended 31 December 2025 on pages 39 to 74 of the Issuer's Annual Report 2025 (the "**2025 Financial Statements**") and pages 121 to 123 of the Issuer's Annual Report 2025 in relation to alternative performance measures as at and for the financial year ended 31 December 2025 (the "**Alternative Performance Measures**"); and (b) to update the material change statement and the significant change statement set out in the Prospectus.

Annual Report 2025

On 16 March 2026, the Issuer published its Annual Report 2025 which includes the 2025 Financial Statements and the Alternative Performance Measures, available at <https://www.akademiskahus.se/siteassets/dokument/finansialla-dokument/arsredovisningar/akademiska-hus-arsredovisning-2025-eng.pdf>. A copy of the Annual Report 2025 has been filed with the Financial Conduct Authority and, by virtue of this Supplement, the 2025 Financial Statements and the Alternative Performance Measures are incorporated by reference in, and form 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. Any other information contained in the Annual Report 2025 but not incorporated by reference in this Supplement is either not relevant for investors or is covered elsewhere in the Prospectus which this Supplement relates to.

General Information

There has been no material adverse change in the financial position or prospects of the Issuer or of the Group since 31 December 2025 and no significant change in the financial performance or financial position of the Issuer or of the Group since 31 December 2025.

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.