

Amended Terms and Conditions of Akelius Bond Loan

Akelius Fastigheter AB (publ) ("Akelius") conducts a bonus issue amounting to SEK 680 million without issuance of new shares as well as an issue of 35,700 new shares to its parent company Akelius Apartments Ltd for a total price of SEK 1,120 million. In connection with the new share issue, Akelius repays shareholder loans to Akelius Apartments Ltd amounting to SEK 1,100 million.

The transaction is positive for Akelius as well as the bondholders.

In order for the repayment of the shareholder loans to be permitted under the terms and conditions for Akelius' bond loan, issued in June 2012 and May 2013 (ISIN: SE0004649739), the terms and conditions for the bond loan have been amended pursuant to an approval by the agent under the bond loan, Swedish Trustee AB (publ). The amended terms and conditions for the bond loan are available on Akelius' web page.

The amendments of the terms and conditions are valid from 28 October 2013 and implies that Akelius always shall be permitted to repay loans, irrespective of the initial maturity date, if such repayment is financed in full with contributed equity (*e.g.* by way of a new share issue or an unconditional shareholders' contribution). In addition, a restriction is incorporated in the terms and conditions regarding the possibilities to distribute equity funds which have been contributed in order to repay loans.

Danderyd, 28 October 2013

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