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Hemfosa Fastigheter AB (publ)

Tender Information Document in respect of Hemfosa Fastigheter AB (publ)'s tender offer regarding outstanding SEK denominated senior unsecured floating rate green bonds due 2022 and the written procedures instigated in connection therewith

Hemfosa Fastigheter AB Reg. No. 556917-4377 ("**Hemfosa**" or the "**Company**") today announces its invitation to the bondholders (including any beneficial owners who hold their Bonds via nominees or custodians) (the "**Bondholders**") of the SEK senior unsecured floating rate green bonds described below under "Purchase price" (the "**Bonds**") to tender their Bonds for purchase by the Company for cash (the "**Tender Offer**"). The Company has appointed Nordea Bank Abp ("**Nordea**"), Skandinaviska Enskilda Banken AB (publ) ("**SEB**") and Swedbank AB (publ) ("**Swedbank**") as tender and solicitation agents in connection with the Tender Offer and the Written Procedures (as defined below) (the "**Tender and Solicitation Agents**").

The Tender Offer is made on the terms and subject to the conditions set out below.

Purchase price

Subject to terms and conditions set out in this tender information document and the applicable minimum denomination in respect of the Bonds, the Company offers to purchase all or any of the Bonds at the purchase price set out below (the "**Purchase Price**"):

Description of the Bonds / ISIN / Issued Amount / Outstanding Amount / Minimum denomination amount / Purchase Price

2019 senior unsecured floating rate green bonds / SE0013109444/ SEK 800m / SEK 800m / SEK 1,25m / 101.56 %

2019 senior unsecured floating rate green bonds / SE0012596203/ SEK 1,300m / SEK 1,300m / SEK 1,25m / 101.89 %

The Company will also pay an amount equal to any accrued and unpaid interest on the Bonds on the Settlement Date (as defined below) in accordance with the terms and conditions of the Bonds ("**Accrued Interest**").

In connection with the Tender Offer, the Company instigates written procedures (the "**Written Procedures**" together with the Tender Offer the "**Tender and Solicitation Process**"), for which notices to all Bondholders will be distributed today (the "**Notice of Written Procedures**"), pursuant to the respective terms and conditions of the Bonds (together the "**Terms and Conditions**") in order to amend the Terms and Conditions to change the definitions of the Final Maturity Date and to change the redemption price. The Adjustments (as defined below) is further described under "Written Procedures Adjustments".

The Tender and Solicitation Process is done as a combined procedure including the Tender Offer and the Written Procedures. The Tender Offer is made in connection with the Written Procedures and when accepting the Tender Offer the Bondholder also shall submit the combined tender application and voting instruction (the "**Tender and Voting Instruction**"), subject to the terms and conditions described herein and in each Notice of Written Procedures. By submitting the Tender and Voting Instruction the Bondholder also submits and instruct the appointed attorney-in-fact to vote in favour of the Adjustments. The relevant Notice of Written Procedure can be found on the Company's website: <https://hemfosa.se/en/bonds/>.

Eligible to participate in the Tender and Solicitation Process are Bondholders directly registered in the debt register on 8 July 2020 ("**Record Date**").

Written Procedures Adjustments

The Company wishes to achieve the following adjustments to the Terms and Conditions (the "**Adjustments**"):

- (a) The definition of "Final Maturity Date" shall be deleted in its entirety and replaced with the following:

"Final Maturity Date" means 20 August 2020.;

- (b) Clause 10.1 (*Redemption at Maturity*) shall be deleted in its entirety and replaced with the following new Clause 10.1 for the Bonds with ISIN SE0013109444

"10.1 Redemption at maturity

The Issuer shall redeem all, but not only some, of the outstanding Bonds in full on the Final Maturity Date with an amount per Bond equal to 100.25 per cent of the Nominal Amount together with accrued but unpaid Interest. If the Final Maturity Date is not a Business Day, then the redemption shall occur on the first following Business Day."; and

- (c) Clause 10.1 (*Redemption at Maturity*) shall be deleted in its entirety and replaced with the following new Clause 10.1 for the Bonds with ISIN SE0012596203

"10.1 Redemption at maturity

The Issuer shall redeem all, but not only some, of the outstanding Bonds in full on the Final Maturity Date with an amount per Bond equal to 100.75 per cent of the Nominal Amount together with accrued but unpaid Interest. If the Final Maturity Date is not a Business Day, then the redemption shall occur on the first following Business Day.".

Attached hereto as Schedule 1 and Schedule 2 are mark-ups of the Adjustments in relation to the Bond with ISIN SE0013109444 and ISIN SE0012596203. The respective Notice of Written Procedure can be found on the Company's website. <https://hemfosa.se/en/bonds/>.

Purpose of the Tender Offer and the Written Procedures

The Tender Offer and the Written Procedures are made as a step in Samhällsbyggnadsbolaget i Norden AB (publ)'s commitments to exercise active management of its and the Company's balance sheets.

For the avoidance of doubt, the Company is not under any obligation to accept any tender of Bonds for purchase pursuant to the Tender Offer. Any tender of Bonds for purchase may be rejected by the Company for any reason, and the Company is not under any obligation to Bondholders to furnish any reason or justification for refusing to accept a tender of Bonds for purchase. The Tender and Voting Instruction for tendered Bonds not accepted for purchase by the Company will be rejected in its entirety, hence the votes will not be included in the Written Procedures.

The Company's acceptance of Bonds validly tendered in accordance with the terms and conditions of the Tender Offer will be irrevocable.

Participation

Bondholders can only participate in the Tender Offer by submitting a valid Tender and Voting Instruction. Direct registered Holders shall submit the Tender and Voting Instruction to Nordea, acting in its capacity as Tender and Solicitation Agent. Bondholders that are not direct registered should contact their nominee or account manager to facilitate the voting on their behalf. The Tender and Voting Instruction should be submitted to Nordea before the expiration of the Tender Offer and Voting Deadline (as defined below). Please be aware that nominees or account managers facilitating votes may set deadline that falls earlier than Tender Offer and Voting Deadline communicated in this Tender Information Document.

Bondholders should consult their own tax, accounting, financial and legal advisers regarding the suitability to themselves of the tax, accounting, financial, legal and regulatory consequences of participating in the Tender Offer. The Tender and Solicitation Agents do not have any responsibility to provide advice to any Bondholder in connection with the Tender Offer.

Any personal data provided to the Tender and Solicitation Agents in connection with the Tender Offer will be processed according to the General Data Protection Regulation (GDPR), applicable Swedish regulations regarding personal data and the Tender and Solicitation Agents' principles of processing personal data (which can be found on their respective websites).

Bondholders who do not participate in the Tender Offer and the Written Procedures, or whose Bonds are not accepted for purchase by the Company, will continue to hold their Bonds subject to the terms and conditions of the Bonds. However, if the Adjustments are approved in the Written procedures the Bonds of Bondholders that do not participate the Tender Offer will be subject to redemption by the Company.

Only Bondholders who accept the Tender Offer and vote in favour of the Adjustments in the Written Procedures (by submitting the Tender and Voting Instruction) will receive the Purchase Price stated above. Bondholders that does not participate in the Tender Offer may have their Bonds redeemed on the Final Maturity Date at the price of 100.25 per cent of the Nominal Amount for the Bonds with ISIN SE0013109444 and 100.75 per cent of the Nominal Amount for the Bonds with ISIN SE0012596203. Bondholders who wish to vote against the Adjustments in the Written Procedures may do so by using the separate voting instruction (the "**Voting Instruction**"). Bondholders may contact Nordea to receive the Voting Instruction.

To obtain a Tender and Voting Instruction to participate in the Tender Offer and Written Procedures please contact Nordea, in its capacity as Tender and Solicitation Agent, at the details below.

Deadline

The Tender and Voting Instruction should be submitted to Nordea before the expiration of the Tender Offer and voting deadline (the "**Tender Offer and Voting Deadline**"). Please be aware that nominees or account managers facilitating votes may set deadline that falls earlier than Tender Offer and Voting Deadline communicated here.

The Tender Offer and Voting Deadline is 15.00 CET on 17 July 2020, unless extended, re-opened, withdrawn or terminated at the sole discretion of the Company. The Company will announce the results and (acting in its sole and absolute discretion) whether any Bonds will be accepted under the Tender Offer as soon as reasonably practicable.

Settlement of the Tender Offer is expected on or about 27 July 2020, or such later date as applicable if the quorum requirement is not met and the Written Procedures is instigated again without the quorum requirement (the "**Settlement Date**").

Subject to applicable law, the Company may, in its sole and absolute discretion, extend, re-open, amend or waive any condition of or terminate the Tender Offer at any time. Bondholders are advised to carefully read this document for the details of and information on the procedures for participating in the Tender Offer.

Placing fee

The Tender and Solicitation Agents will be paid a fee by the Company in respect of the Tender Offer and the Written Procedures.

CONTACT INFORMATION

Tender and Solicitation Agents

Nordea Bank Abp:

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Skandinaviska Enskilda Banken AB (publ):

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The Company and SBB

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Attachments:

Schedule 1 Proposed Adjustments to the Terms and Conditions of the Bonds with ISIN SE0013109444

Schedule 2 Proposed Adjustments to the Terms and Conditions of the Bonds with ISIN SE0012596203

This document is released by the Company and contains information that qualified or may have qualified as inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 (MAR), encompassing information relating to the Tender Offer described above. For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, this document was first released, on behalf of the Company by Ilija Batljan, at 12:05 CEST on 2 July 2020.

DISCLAIMER

This document contains important information which should be read carefully before any decision is made with respect to the Tender Offer. If any Bondholder is in any doubt as to the action it should take or is unsure of the impact of the Tender Offer, it is recommended to seek its own financial and legal advice, including as to any tax consequences, from its stockbroker, bank manager, solicitor, accountant or other independent financial or legal adviser. Any Bondholder whose Bonds are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee or intermediary must contact such entity if it wishes to tender such Bonds pursuant to the Tender Offer. Neither the Company nor the Tender and Solicitation Agents nor their respective directors, employees or affiliates makes any recommendation as to whether Bondholders of Bonds should tender Bonds for purchase pursuant to the Tender Offer.

Offer and Distribution Restrictions

This document does not constitute an invitation to participate in the Tender Offer in any jurisdiction in which, or to any person to or from whom, it is unlawful to make such invitation or for there to be such participation under applicable securities laws. The distribution of this document in certain jurisdictions may be restricted by law. Persons into whose possession this document comes are required by each of the Company and the Tender and Solicitation Agents to inform themselves about and to observe any such restrictions.

United States

The Tender Offer is not being made and will not be made, directly or indirectly, in or into, or by use of the mails of, or by any means or instrumentality of interstate or foreign commerce of, or of any facilities of a national securities exchange of, the United States or to any U.S. Person (as defined in Regulation S of the United States Securities Act of 1933, as amended (each a "**U.S. Person**")). This includes, but is not limited to, facsimile transmission, electronic mail, telex, telephone, the internet and other forms of electronic communication. Accordingly, copies of this document and any other documents or materials relating to the Tender Offer are not

being, and must not be, directly or indirectly, mailed or otherwise transmitted, distributed or forwarded (including, without limitation, by custodians, nominees or trustees) in or into the United States or to a U.S. Person and the Bonds cannot be tendered in the Tender Offer by any such use, means, instrumentality or facility or from or within or by persons located or resident in the United States or by any U.S. Person. Any purported tender of Bonds in the Tender Offer resulting directly or indirectly from a violation of these restrictions will be invalid and any purported tender of Bonds made by a person located in the United States, a U.S. Person, by any person acting for the account or benefit of a U.S. Person, or by any agent, fiduciary or other intermediary acting on a non-discretionary basis for a principal giving instructions from within the United States will be invalid and will not be accepted.

Each Bondholder of Bonds participating in the Offer will represent that it is not a U.S. Person, it is not located in the United States and is not participating in the Tender Offer from the United States, or it is acting on a nondiscretionary basis for a principal located outside the United States that is not giving an order to participate in the Tender Offer from the United States and who is not a U.S. Person. For the purposes of this and the above paragraph, "**United States**" means the United States of America, its territories and possessions (including Puerto Rico, the U.S. Virgin Islands, Guam, American Samoa, Wake Island and the Northern Mariana Islands), any state of the United States of America and the District of Columbia.

United Kingdom

This document and any other documents or materials relating to the Tender Offer is not being made, and such documents and/or materials have not been approved, by an authorised person for the purposes of section 21 of the Financial Services and Markets Act 2000, as amended. Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of such documents and/or materials as a financial promotion is only being made to those persons in the United Kingdom falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "**Financial Promotion Order**")) or any other persons to whom it may otherwise lawfully be made under the Financial Promotion Order.

General

Neither this document nor the electronic transmission thereof constitutes an offer to buy or the solicitation of an offer to sell Bonds (and tenders of Bonds for purchase pursuant to the Tender Offer will not be accepted from Bondholders) in any circumstances in which such offer or solicitation is unlawful. In those jurisdictions where the securities, blue sky or other laws require the Tender Offer to be made by a licensed broker or dealer and the Tender and Solicitation Agents or any of their affiliates are such a licensed broker or dealer in any such jurisdiction, the Tender Offer shall be deemed to be made by such affiliate, as the case may be, in such jurisdiction.

Further, the Tender Offer does not constitute a prospectus within the meaning of Regulation (EU) No 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public and admitted to trading on a regulated market, and repealing Directive 2003/71/EC, nor (ii) a tender offer document as referred to in Chapter 2 a of the Swedish Financial Instruments Trading Act. Each Bondholder participating in the Tender Offer will be deemed to give certain other representations in respect of the other jurisdictions referred to above and generally as set out in the A Tender and Voting Instruction for participating in the Tender Offer available from the Tender and Solicitation Agents. Any tender of Bonds for purchase pursuant to the Tender Offer from a Bondholder that is unable to make these representations may not be accepted.

The Company reserves the right, in its sole and absolute discretion, to investigate, in relation to any tender of Bonds for purchase pursuant to the Tender Offer, whether any such representation given by a Bondholder is correct and, if such investigation is undertaken and as a result the Company determines (for any reason) that such representation is not correct, such tender or submission may be rejected.

Schedule 1

Proposed Adjustments to the Terms and Conditions of the Bonds with ISIN SE0013109444

Definition of "Final Maturity Date"

- (h) **before deducting** amortisation of any goodwill or any intangible assets; and
- (i) **before deducting** any depreciation on tangible assets.

"**Event of Default**" means an event or circumstance specified in any of the Clauses 14.1 (*Non-Payment*) to and including Clause 14.9 (*Continuation of the Business*).

"**Equity**" means the sum of the total equity of the Group (calculated on a consolidated basis) as set out in the balance sheet forming part of the latest Financial Report of the Group.

~~"Final Maturity Date" means 3 October 2022.~~

"Final Maturity Date" means 20 August 2020.

Clause 10.1 Redemption at Maturity

10.1 **Redemption at maturity**

The Issuer shall redeem all, but not only some, of the outstanding Bonds in full on the Final Maturity Date with an amount per Bond equal to 100.25 per cent of the Nominal Amount together with accrued but unpaid Interest. If the Final Maturity Date is not a Business Day, then the redemption shall occur on the first following Business Day.

Schedule 2

Proposed Adjustments to the Terms and Conditions of the Bonds with ISIN SE0012596203

Definition of "Final Maturity Date"

(h) **before deducting** amortisation of any goodwill or any intangible assets; and

(i) **before deducting** any depreciation on tangible assets.

"**Event of Default**" means an event or circumstance specified in any of the Clauses 14.1 (*Non-Payment*) to and including Clause 14.9 (*Continuation of the Business*).

"**Equity**" means the sum of the total equity of the Group (calculated on a consolidated basis) as set out in the balance sheet forming part of the latest Financial Report of the Group.

~~"Final Maturity Date" means 16 May 2022.~~

"Final Maturity Date" means 20 August 2020.

"**Finance Documents**" means these Terms and Conditions, the Agency Agreement and any other document designated by the Issuer and the Agent (on behalf of itself and the Bondholders) as a Finance Document.

Clause 10.1 Redemption at Maturity

10.1 **Redemption at maturity**

The Issuer shall redeem all, but not only some, of the outstanding Bonds in full on the Final Maturity Date with an amount per Bond equal to 100.75 per cent of the Nominal Amount together with accrued but unpaid Interest. If the Final Maturity Date is not a Business Day, then the redemption shall occur on the first following Business Day.