

# ASSA ABLOY

ASSA ABLOY AB (publ)

(incorporated with limited liability in the Kingdom of Sweden)

€10,000,000,000

## Global Medium Term Note Programme

This Supplement (the **Supplement**) to the Offering Circular dated 3 November 2023, as supplemented by the supplement dated 8 February 2024 (together, the **Offering Circular**), which comprises a base prospectus for the purposes of Regulation (EU) 2017/1129, as amended (the **Prospectus Regulation**), constitutes a supplement to the Offering Circular for the purposes of Article 23(1) of the Prospectus Regulation and is prepared in connection with the €10,000,000,000 Global Medium Term Note Programme of ASSA ABLOY AB (publ) (the **Issuer**). Terms defined in the Offering Circular have the same meaning when used in this Supplement. This Supplement is supplemental to, and should be read in conjunction with, the Offering Circular.

This Supplement has been approved by the *Commission de Surveillance du Secteur Financier* (the **CSSF**) of the Grand Duchy of Luxembourg in its capacity as competent authority under the Prospectus Regulation and the purpose of this Supplement is to:

- (a) incorporate by reference:
  - (i) the quarterly report containing the unaudited consolidated and non-consolidated financial statements of the Issuer in respect of the three months ended 31 March 2024, published by the Issuer dated 24 April 2024 (the **Q1 Quarterly Report**); and
  - (ii) the audited consolidated and non-consolidated annual financial statements (including the notes thereto) and the auditors' report of the Issuer in respect of the financial year ended 31 December 2023, included in the annual report of the Issuer (the **Annual Report**) in respect of the financial year ended 31 December 2023;
- (b) include a new 'Significant or Material Change' statement for the Issuer.

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer (having taken all reasonable care to ensure that such is the case) the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

Save as disclosed in this Supplement, and any supplement to the Offering Circular previously issued, there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the Offering Circular since the publication of the Offering Circular.

### **1. Incorporation by reference of the Q1 Quarterly Report and the Annual Financial Statements**

On 24 April 2024, the Issuer published the Q1 Quarterly Report, which included the unaudited consolidated and non-consolidated financial statements of the Issuer in respect of the three months ended 31 March 2024.

On 11 March 2024, the Issuer published the Annual Report, which included (on pages 44 to 107 (inclusive)) the audited consolidated and non-consolidated annual financial statements (including the notes thereto) and the auditors' report of the Issuer (together the **Annual Financial Statements**) in respect of the financial year ended 31

December 2023.

A copy of the Q1 Quarterly Report and the Annual Report have been filed with the CSSF. By virtue of this Supplement, the Q1 Quarterly Report (available at: <https://www.assaabloy.com/group/en/documents/investors/interim-reports/2024/Q1%20Report%202024.pdf> (save for the section titled, “M&A and FX guidance” on page 7) and the Annual Financial Statements <https://www.assaabloy.com/group/en/documents/investors/annual-reports/2023/Annual%20Report%202023.pdf> are incorporated in, and form part of, the Offering Circular, and in the section headed “Documents Incorporated by Reference” on page 32 of the Offering Circular, the following shall be added:

- (vi) the Interim Report of the Issuer in respect of the three months ended 31 March 2024 set out on the following pages:

Quarterly report	pages 1 to 8 (save for the section titled “M&A and FX guidance” on page 7)
Condensed consolidated income statement and condensed consolidated statement of comprehensive income	page 9
Condensed consolidated balance sheet	page 10
Changes in consolidated equity	page 10
Condensed consolidated statement of cash flows	page 11
Quarterly information – Group	page 12
Reporting by division	pages 13 to 14
Financial information – Notes	pages 15 to 16
Financial information – Parent company	page 17
Definitions of financial performance measures	page 17

- (vii) the audited consolidated and non-consolidated annual financial statements (including the notes thereto) and the auditors’ report of the Issuer in respect of the financial year ended 31 December 2023 and set out on the following pages of the Annual Report of the Issuer in respect of the financial year ended 31 December 2023):

Sales and income	page 62
Consolidated income statement and consolidated statement of comprehensive income	page 63
Comments by division	page 64
Reporting by division	page 65
Financial position	page 66
Consolidated balance sheet	page 67
Cash flow	page 68
Consolidated statement of cash flows	page 69
Changes in consolidated equity	page 70
Parent company financial statements	pages 71 to 73
Notes	pages 74 to 98
Five years in summary	page 99
Comments on five years in summary	page 100
Definitions of key ratios	page 101
Board of Directors and CEO assurance	page 102
Auditor’s report	pages 103 to 107

## **2. General Information**

In the section headed “General Information” on pages 138 to 140 of the Offering Circular, the sentence under subsection (7) headed “Significant or Material Change” on page 139 of the Offering Circular shall be deleted and replaced as follows:

“There has been no significant change in the financial performance or position of the Issuer or the Group since 31 March 2024 and there has been no material adverse change in the prospects of the Issuer since 31 December 2023.”

To the extent that any document or information incorporated by reference itself incorporates any information by reference, either expressly or impliedly, such information will not form part of this Supplement for the purposes of the Prospectus Regulation, except where such information or documents are stated within this Supplement as specifically being incorporated by reference or where this Supplement is specifically defined as including such information.

This Supplement is available for inspection on the website of the Issuer <https://www.assaabloy.com/group/en/investors/debt/debt-capital-market-programs>.

Copies of documents incorporated by reference in the Offering Circular and in this Supplement are available for inspection on the website of the Issuer <https://www.assaabloy.com/group/en/investors/debt/debt-capital-market-programs> as described on page 138 of the Offering Circular. In addition, copies of the documents incorporated by reference will be available at the website of the Luxembourg Stock Exchange ([www.luxse.com](http://www.luxse.com)).

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Offering Circular by this Supplement and (b) any other statement in, or incorporated by reference into, the Offering Circular, the statements in (a) above will prevail.

The date of this Supplement is 25 April 2024