



SECURITAS AB (publ)

(incorporated with limited liability in Sweden)

€3,000,000,000

Euro Medium Term Note Programme

This supplement (the **Supplement**) to the offering circular dated 29 February 2016 (the **Offering Circular**), which comprises a base prospectus constitutes a supplement to the Offering Circular for the purposes of article 13 of Chapter 1 of Part II of the Luxembourg Act dated 10 July 2005 on prospectuses for securities (the **Prospectus Act**) and is prepared in connection with the €3,000,000,000 Euro Medium Term Note Programme (the **Programme**) established by Securitas 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 and any other supplements to the Offering Circular issued by the Issuer.

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer (which has 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.

Publication of the 2015 Annual Report

On 11 April 2016, the Issuer published its Annual Report (the **Annual Report**) for the financial year ended 31 December 2015, which includes the auditor's report and audited consolidated and non-consolidated annual financial statements of the Issuer for the financial year ended 31 December 2015 (the **2015 Financial Statements**). A copy of the Annual Report has been filed with the *Commission de Surveillance du Secteur Financier* and, by virtue of this Supplement, the 2015 Financial Statements and auditor's report thereon are incorporated by reference in, and form part of, the Offering Circular.

Publication of the Interim Report January – December 2016

On 7 February 2017, the Issuer published its Interim Report (the **Interim Report**) in respect of the twelve month period ended 31 December 2016, which includes the review report and unaudited interim financial statements of the Issuer for the twelve month period ended 31 December 2016 (the **Interim Financial Statements**). A copy of the Interim Report has been filed with the *Commission de Surveillance du Secteur Financier* and, by virtue of this Supplement, the Interim Financial Statements and review report thereon are incorporated by reference in, and form part of, the Offering Circular.

The paragraph "Significant or Material Change" on page 101 of the Offering Circular shall be deemed deleted and replaced with the following paragraph:

"There has been no significant change in the financial or trading position of the Issuer or the Group since 31 December 2016 and there has been no material adverse change in the prospects of the Issuer since 31 December 2015."

Cross reference tables

The 2015 Financial Statements and auditor's report thereon incorporated by reference into this Supplement contain the following consolidated and non-consolidated financial information of the Issuer:

Consolidated Financial Information

| | |
|---|--------------|
| Statement of income and statement of comprehensive income | Page 58 |
| Statement of cash flow | Page 60 |
| Balance Sheet | Page 62 |
| Statement of capital employed and financing | Page 63 |
| Statement of changes in shareholders' equity | Page 64 |
| Notes and Comments to the Consolidated Financial Statements | Pages 65-111 |

Non-Consolidated Financial Information

| | |
|---|---------------|
| Statement of income and statement of comprehensive income | Page 112 |
| Statement of cash flow | Page 112 |
| Balance Sheet | Page 113 |
| Statement of changes in shareholders' equity | Page 114 |
| Notes and Comments to the Non-Consolidated Financial Statements | Pages 115-121 |
| Audit Report | Page 123 |

The Interim Financial Statements and review report thereon incorporated by reference into this Supplement contain the following unaudited interim financial information of the Issuer:

| | |
|-----------------------------------|---------|
| Review report | Page 15 |
| Statement of income | Page 16 |
| Statement of comprehensive income | Page 16 |
| Statement of cash flow | Page 17 |

| | |
|--|-------------|
| Statement of capital employed and financing | Page 18 |
| Balance sheet | Page 18 |
| Changes in shareholders' equity | Page 19 |
| Data per share | Page 19 |
| Segment overview | Pages 20-21 |
| Notes | Page 22-25 |
| Parent Company Statement of Income and Balance Sheet | Page 26 |

Any other information contained in the Interim Report but not listed above is incorporated by reference to provide investors with additional information and is not required by the relevant schedules of the Prospectus Regulation (as defined in the Offering Circular).

Copies of the Offering Circular as supplemented by this Supplement and all documents incorporated by reference in the Offering Circular can be obtained from the office of the Issuer and from the principal offices of the Issuing and Principal Paying Agent for the time being in Luxembourg as described on page 23 of the Offering Circular. Copies of the Offering Circular as supplemented by this Supplement and all documents incorporated by reference in the Offering Circular are available on the Luxembourg Stock Exchange's website.

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 in the Offering Circular, the statements in (a) above will prevail.

Save as disclosed in the paragraphs entitled "Publication of the 2015 Annual Report", "Publication of the Interim Report January – December 2016" and "Cross reference tables" in this Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Offering Circular since the publication of the Offering Circular.