



HOIST FINANCE AB (publ)

(incorporated with limited liability in Sweden)

€1,000,000,000

Euro Medium Term Note Programme

This Supplement (the **Supplement**) to the Offering Circular dated 1 July 2021, as supplemented by the supplement to it dated 18 February 2022 (together, the **Offering Circular**), which comprises a base prospectus for the purposes of the Prospectus Regulation constitutes a supplement to the prospectus for the purposes of Article 23 of the Prospectus Regulation and is prepared in connection with the €1,000,000,000 Euro Medium Term Note Programme (the **Programme**) established by Hoist Finance AB (publ) (the **Issuer**). Terms defined in the Offering Circular have the same meaning when used in this Supplement. When used in this Supplement, **Prospectus Regulation** means Regulation (EU) 2017/1129.

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.

This Supplement has been approved by the Central Bank of Ireland (the **Central Bank**), as competent authority under the Prospectus Regulation. The Central Bank only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Approval by the Central Bank should not be considered as an endorsement of the Issuer or of the quality of the Notes that are the subject of the Offering Circular as supplemented by this Supplement. Investors should make their own assessment as to the suitability of investing in the Notes.

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 this Supplement does not omit anything likely to affect the import of such information.

Purpose of the Supplement

The purpose of this Supplement is to:

- 1) incorporate by reference the Issuer's annual financial statements as at and for the twelve month period ended 31 December 2021;
- 2) incorporate by reference the Issuer's interim financial statements as at and for the three month period ended 31 March 2022;
- 3) include certain changes to reflect the Issuer's agreement to divest its United Kingdom credit management subsidiary; and
- 4) include a new "Significant or Material Change" statement.

1. Annual Financial Statements as at and for the twelve month period ended 31 December 2021

On 16 March 2022 the Issuer published its consolidated audited annual financial statements as at and for the twelve month period ended 31 December 2021 (which can be viewed at <https://vp201.alertir.com/afw/files/press/hoist/202203151155-1.pdf>). By virtue of this Supplement, those annual financial statements are incorporated in, and form part of, the Offering Circular.

2. Interim Financial Statements as at and for the three month period ended 31 March 2022

On 28 April 2022 the Issuer published its consolidated unaudited interim financial statements as at and for the three month period ended 31 March 2022 (which can be viewed at <https://vp201.alertir.com/afw/files/press/hoist/202204271018-1.pdf>). By virtue of this Supplement, those interim financial statements are incorporated in, and form part of, the Offering Circular.

3. Issuer's agreement to divest its United Kingdom credit management subsidiary

3.1 The first paragraph under the heading "Group structure" on page 139 of the Offering Circular shall be deemed deleted and replaced with the following:

"A large part of the Issuer's business is conducted through its subsidiaries and branches, on which the Issuer, as a consequence thereof, is dependent. The Group structure as at the date of this Offering Circular is illustrated in the organisational chart below. On 13 April 2022, the Issuer announced that it has entered into an agreement to divest its UK credit management subsidiary, which transaction is expected to close in the third quarter of 2022 (see "*Divestment of UK credit management subsidiary*" below for further information)."

3.2 The following shall be added to the table on page 143 of the Offering Circular, under the heading "History", as a third row under the row titled "2021":

2022	Hoist Finance entered into an agreement with Lowell to divest its UK credit management subsidiary including unsecured NPL portfolios. The enterprise value of the transaction was approximately SEK 4,500 million and represented 108 per cent. of Hoist Finance's unsecured book value of the unsecured portfolios being sold. The book value of the sold unsecured portfolios was approximately SEK 4,150 million, representing approximately 19 per cent. of the Group's total portfolios in December 2021. The transaction is expected to close in the third quarter 2022 and is subject to approval by the Financial Conduct Authority.
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3.3 The following shall be inserted above the heading "Certain financial information" on page 146 of the Offering Circular:

"Divestment of UK credit management subsidiary

On 13 April 2022, Hoist Finance announced that it had entered into an agreement with Lowell to divest its UK credit management subsidiary including unsecured NPL portfolios. The enterprise value of the transaction was approximately SEK 4,500 million and represented 108 per cent. of Hoist Finance's unsecured book value of the unsecured portfolios being sold.

The book value of the sold unsecured portfolios was approximately SEK 4,150 million, representing approximately 19 per cent. of the Group's total portfolios in December 2021. A portfolio of secured loans of SEK 340 million and group functions will remain operating as usual in the UK. The transaction is expected to close in the third quarter 2022 and is subject to approval by the Financial Conduct Authority."

3.4 The following shall be inserted above the sub-heading “France” on page 150 of the Offering Circular, as a new final paragraph of the “UK” sub-section under the heading “Geographic presence”:

“On 13 April 2022, the Issuer announced that it has entered into an agreement to divest its UK credit management subsidiary, which transaction is expected to close in the third quarter of 2022 (see “*Divestment of UK credit management subsidiary*” above for further information).”

4. General Information

The paragraph under the heading “Significant or Material Change” on page 170 of the Offering Circular shall be deemed deleted and replaced with the following paragraph:

“There has been no significant change in the financial performance or financial position of the Issuer since 31 March 2022 and there has been no material adverse change in the prospects of the Issuer since 31 December 2021.”

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 this Supplement, 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.