



CASTELLUM

Supplement to prospectus regarding invitation to subscribe for shares in Castellum Aktiebolag

The distribution of this supplement and the subscription for new shares are subject to restrictions in certain jurisdictions, please see "Important information" and "Selling and transfer restrictions" in the Prospectus.

Joint Global Coordinators and Joint Bookrunners



Handelsbanken Capital Markets

Nordea

Joint Bookrunners

Danske Bank

DNB Markets

Nykredit

SEB

Swedbank 

Supplement to prospectus

This document (the “**Supplement**”) has been prepared by Castellum Aktiebolag, reg. no. 556475-5550 (a Swedish public limited liability company) and constitutes a supplement to the prospectus prepared in respect of the invitation to subscribe for shares in Castellum Aktiebolag, which was approved and registered by the Swedish Financial Supervisory Authority (Sw. *Finansinspektionen*) (the “**SFSA**”) on 10 May 2023 (SFSA reg. no. 23-10253) (the “**Prospectus**”). The Supplement has been prepared in both Swedish and English language versions. In the event of any discrepancy between the versions, the Swedish version shall prevail. The Supplement forms part of, and must be read together with, the Prospectus. The definitions in the Prospectus apply to the Supplement as well.

The Supplement has been prepared by reason of certain incorrectly stated figures in the section “*Selected financial information*” in the Prospectus. This means that the information in the Prospectus in these tables is adjusted by correction in the Supplement. For ease of reading, updated information is underlined throughout the Supplement.

The Supplement has been prepared in accordance with article 23 of the Regulation (EU) 2017/1129 of the European Parliament and of the Council (the “**Prospectus Regulation**”). The Swedish language version of the Supplement was approved and registered by the SFSA on 12 May 2023 (SFSA reg. no. 23-14528).

The Prospectus and the Supplement are available on the Company’s website, www.castellum.com¹⁾ and the Swedish version of the Supplement is also available on the SFSA’s website, www.fi.se. For information regarding the Rights Issue, please refer to the Prospectus.

Right of withdrawal

Shareholders and other investors who have already subscribed or applied for subscription for shares in Castellum before the Supplement was published are entitled to withdraw their subscriptions or applications within two business days after the publication of the Supplement, i.e., up to and including 16 May 2023. Any subscription or application that is not withdrawn within the prescribed time will remain binding and those who wish to remain as subscribers do not need to take any further action.

If an investor wishes to withdraw its subscription or application, such withdrawal is to be carried out in accordance with the instructions below depending on whether subscription or application was made with or without subscription rights.

Subscription for new shares with subscription rights

Directly registered shareholders

A subscriber who wishes to withdraw its subscription and/or application for subscription and holds a securities account with Euroclear Sweden must notify Handelsbanken Capital Markets Emission in writing. The withdrawal shall be sent to emissionsavdelningen@handelsbanken.se and must be received by Handelsbanken Capital Markets Emission no later than 16 May 2023. The withdrawal must include the subscriber’s name, personal ID No./corporate ID No., securities account (Sw. *VP-konto* or *Servicekonto*), number of shares subscribed and/or applied for, paid amount and the account to which the subscription payment shall be made.

Directly registered shareholders not resident in Sweden eligible for subscription of new shares with subscription rights

Directly registered shareholders not resident in Sweden eligible for subscription of new shares with subscription rights who wishes to withdraw their subscription and/or application must notify Handelsbanken Capital Markets Emission in writing. The withdrawal shall be sent to emissionsavdelningen@handelsbanken.se and must be received by Handelsbanken Capital Markets Emission no later than 16 May 2023. The withdrawal must include the subscriber’s name, personal ID No./ corporate ID No., securities account (Sw. *VP-konto* or *Servicekonto*), number of shares subscribed and/or applied for, paid amount and the account to which the subscription payment shall be repaid.

Nominee-registered shareholders

If subscription and/or application for subscription has been made through a nominee, any withdrawal shall be made with the nominee(s) where subscription has been made and in accordance with the nominee’s instructions.

1) The information on Castellum’s website has not been reviewed or approved by the SFSA and is not a part of this Supplement.

Subscription for new shares without subscription rights

Directly registered shareholders

An investor who wishes to withdraw its application for subscription for new shares without subscription rights must notify Handelsbanken Capital Markets Emission in writing. The withdrawal shall be sent to emissionsavdelningen@handelsbanken.se and must be received by Handelsbanken Capital Markets Emission no later than 16 May 2023. The withdrawal must include the applicant's name, personal ID No./corporate ID No., number of shares applied for and securities account (Sw. *VP-konto* or *Servicekonto*).

Nominee-registered shareholders

If subscription and/or application for subscription has been made through a nominee, any withdrawal shall be made with the nominee(s) where subscription has been made and in accordance with the nominee's instructions.

Supplement to selected financial information

"Consolidated balance sheet in summary" in the section "Selected financial information" on page 61 of the Prospectus is adjusted with new figures in accordance with the underlined text below.

CONSOLIDATED BALANCE SHEET IN SUMMARY

MSEK	31 December		31 March	
	2022	2021	2023	2022
Assets				
Investment properties	153,563	153,146	148,214	152,666
Goodwill	4,969	5,544	4,839	5,392
Derivatives	3,214	-	3,475	1,569
Other assets ¹⁾	17,127	17,745	-	-
Leases, right-of-use ²⁾	-	-	1,557	1,800
Associated companies ²⁾	-	-	12,493	15,334
Other fixed assets ²⁾	-	-	308	496
Current receivables ²⁾	-	-	1,952	2,186
Cash and cash equivalents	858	1,197	1,757	1,505
Total assets	179,731	177,632	174,595	180,947
Equity and liabilities				
Equity	78,983	83,637	74,369	81,845
Deferred tax liability	17,754	17,351	16,690	17,449
Derivatives	468	563	<u>360</u>	456
Interest-bearing liabilities	76,849	70,829	<u>77,930</u>	73,088
Non-interest bearing liabilities	5,677	5,252	3,668	6,277
Other provisions ²⁾	-	-	21	34
Lease liability ²⁾	-	-	1,557	1,800
Total equity and liabilities	179,731	177,632	174,595	180,947

1) This item is not reported separately in the interim report for the period 1 January - 31 March 2023 and therefore not included in the table.

2) This item is not reported separately in the multi-year summary in the annual report for 2022 and 2021 and therefore not reported in the table.

"Reconciliation of alternative key performance indicators" in the section "Selected financial information" on page 63 of the Prospectus is adjusted with new figures in accordance with the underlined text below.

RENTAL VALUE, SEK/SQ. M.	1 January - 31 December		1 January - 31 March	
	2022	2021	2023	2022
(A) Rental value, MSEK	9,312	8,733	2,544	<u>2,214</u>
(B) Area, thousand sq. m	5,296	5,298	5,328	<u>5,212</u>
(A) / (B) = Rental value, SEK/sq. m.	1,758	1,648	1,909	1,699

"Reconciliation of alternative key performance indicators" in the section "Selected financial information" on page 64 of the Prospectus is adjusted with new figures in accordance with the underlined text below.

NET DEBT TO EBITDA	1 January - 31 December		1 January - 31 March	
	2022	2021	2023	2022
Values in MSEK unless otherwise stated				
Interest-bearing liabilities	76,849	70,829	77,930	73,088
Cash and cash equivalents	-858	-1,197	-1,757	-1,505
(A) Net interest-bearing liabilities	75,991	69,632	76,173	71,583
Net operating income	5,838	4,346	1,537	5,624
Central administration expenses	-270	-174	-70	-268
(B) Operating income	5,568	4,172	1,467	5,356
(A) / (B) = Net debt to EBITDA	13.6	16.7	13.0	13.4



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