

**SUPPLEMENT DATED 29 JANUARY 2021 TO THE OFFERING CIRCULAR DATED 30
OCTOBER 2020**



Telefonaktiebolaget LM Ericsson (publ)

(incorporated in the Kingdom of Sweden with limited liability)

**U.S.\$5,000,000,000
Euro Medium Term Note Programme**

This Supplement (the **Supplement**) to the Offering Circular (the **Offering Circular**) dated 30 October 2020 which comprises a base prospectus for the purposes of the UK Prospectus Regulation constitutes a supplement to the prospectus for the purposes of Article 23 of the UK Prospectus Regulation and is prepared in connection with the U.S.\$5,000,000,000 Euro Medium Term Note Programme (the **Programme**) established by Telefonaktiebolaget LM Ericsson (publ) (the **Issuer**).

Terms defined in the Offering Circular have the same meaning when used in this Supplement. When used in this Supplement, **UK Prospectus Regulation** means Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (**EUWA**).

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 FCA, as the United Kingdom competent authority under the UK Prospectus Regulation, as a supplement to the Offering Circular in compliance with the UK Prospectus Regulation.

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

Purpose of the Supplement

The purpose of this Supplement is (a) to incorporate by reference the unaudited interim consolidated financial statements of the Issuer for the fourth quarter and the twelve months ended 31 December 2020 (the **2020 Q4 Report**) and (b) to include a new "Significant or Material Change" statement.

Unaudited interim consolidated financial statements of the Issuer for the twelve months ended 31 December 2020

On 29 January 2021 the Issuer published its 2020 Q4 Report, which contained its unaudited interim consolidated financial statements for the fourth quarter and the twelve month period ended 31 December 2020, which can be viewed online at <https://www.ericsson.com/en/investors/financial-reports/interim-reports>. By virtue of this Supplement, the 2020 Q4 Report, excluding pages 1, 2 and 6 of the 2020 Q4 Report, is incorporated in, and forms part of, the Offering Circular.

If documents which are incorporated by reference themselves incorporate any information or other documents therein, either expressly or implicitly, such information or other documents will not form part of

this Supplement for the purposes of the UK Prospectus Regulation except where such information or other documents are specifically incorporated by reference or attached to this Supplement.

General Information

The paragraph "Significant or Material Change" on page 106 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 position of the Ericsson Group since 31 December 2020 and there has been no material adverse change in the financial position or prospects of the Ericsson Group since 31 December 2019."

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.