

CONFORMED COPY

FINAL TERMS

11 March 2016

SECURITAS AB (publ)
Issue of €350,000,000 1.250 per cent. Notes due 15 March 2022
under the €3,000,000,000
Euro Medium Term Note Programme

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Offering Circular dated 29 February 2016 which constitutes a base prospectus for the purposes of the Prospectus Directive as amended (the **Offering Circular**). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Offering Circular. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Offering Circular. The Offering Circular is available for viewing at www.bourse.lu and during normal business hours at the registered office of the Issuer and from the specified offices of the Paying Agents in London and Luxembourg.

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|----|-------|---|---|
| 1. | (i) | Series Number: | 24 |
| | (ii) | Tranche Number: | 1 |
| | (iii) | Date on which the Notes will be consolidated and form a single Series: | Not Applicable |
| 2. | | Specified Currency or Currencies: | Euro (€) |
| 3. | | Aggregate Nominal Amount: | |
| | (i) | Tranche: | €350,000,000 |
| | (ii) | Series: | €350,000,000 |
| 4. | | Issue Price: | 99.656 per cent. of the Aggregate Nominal Amount |
| 5. | (i) | Specified Denominations: | €100,000 and integral multiples of €1,000 in excess thereof up to and including €199,000. No Notes in definitive form will be issued with a denomination above €199,000 |
| | (ii) | Calculation Amount (in relation to calculation of interest on Notes in global form see Conditions): | €1,000 |
| 6. | (i) | Issue Date: | 15 March 2016 |
| | (ii) | Interest Commencement Date: | Issue Date |
| 7. | | Maturity Date: | 15 March 2022 |

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|-----|---------------------------|--|
| 8. | Interest Basis: | 1.250 per cent. Fixed Rate
(further particulars specified below) |
| 9. | Redemption/Payment Basis: | Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount |
| 10. | Change of Interest Basis: | Not Applicable |
| 11. | Put/Call Options: | Change of Control Put
(further particulars specified below) |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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|-----|---|---|
| 12. | Fixed Rate Note Provisions | Applicable |
| | (i) Rate(s) of Interest: | 1.250 per cent. per annum payable in arrear on each Interest Payment Date |
| | (ii) Interest Payment Date(s): | 15 March in each year, commencing on 15 March 2017, up to and including the Maturity Date |
| | (iii) Fixed Coupon Amount(s) for Notes in definitive form (and in relation to Notes in global form see Conditions): | €12.50 per Calculation Amount |
| | (iv) Broken Amount(s) for Notes in definitive form (and in relation to Notes in global form, see Conditions): | Not Applicable |
| | (v) Day Count Fraction: | Actual/Actual (ICMA) |
| | (vi) Determination Date(s): | 15 March in each year |
| 13. | Floating Rate Note Provisions | Not Applicable |
| 14. | Zero Coupon Note Provisions | Not Applicable |

PROVISIONS RELATING TO REDEMPTION

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|-----|--|--|
| 15. | Notice periods for Condition 6(b): | Minimum period: 30 days

Maximum period: 60 days |
| 16. | Issuer Call: | Not Applicable |
| 17. | Investor Put: | Not Applicable |
| 18. | Final Redemption Amount: | €1,000 per Calculation Amount |
| 19. | Change of Control Put: | Applicable |
| 20. | Early Redemption Amount payable on redemption for taxation reasons or on event of default: | €1,000 per Calculation Amount |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

21. (a) Form of Notes:
- Form: Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for definitive Notes only upon an Exchange Event
- Notes shall not be physically delivered in Belgium, except to a clearing system, a depository or other institution for the purpose of their immobilisation in accordance with article 4 of the Belgian Law of 14 December 2005.
- (b) New Global Note: Yes
22. Additional Financial Centre(s) or other special provisions relating to Payment Dates: Not Applicable
23. Talons for future Coupons to be attached to definitive Notes: No

Signed on behalf of Securitas AB (publ):

By: **SEAN GRACE**
Duly authorised

By: **ALF GÖRANSSON**
Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Listing and Admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the Bourse de Luxembourg and listed on the Official List of the Luxembourg Stock Exchange) with effect from 15 March 2016
- (ii) Estimate of total expenses related to admission to trading: €3,610

2. RATINGS

- Ratings: The Notes to be issued are expected to be rated BBB by Standard & Poor's Credit Market Services Europe Limited

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Managers, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

4. YIELD

- Indication of yield: 1.310 per cent. per annum

5. OPERATIONAL INFORMATION

- (i) ISIN: XS1379779827
- (ii) Common Code: 137977982
- (iii) Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): Not Applicable
- (iv) Delivery: Delivery against payment
- (v) Names and addresses of additional Paying Agent(s) (if any): Not Applicable
- (vi) Intended to be held in a manner which would allow Eurosystem eligibility: Yes

6. DISTRIBUTION

- (i) Method of distribution: Syndicated

- (ii) If syndicated, names of Managers: Citigroup Global Markets Limited
ING Bank N.V.
KBC Bank NV
Skandinaviska Enskilda Banken AB (publ)
- (iii) Date of Subscription Agreement: 11 March 2016
- (iv) Stabilising Manager(s) (if any): ING Bank N.V.
- (v) If non-syndicated, name of relevant Dealer: Not Applicable
- (vi) U.S. Selling Restrictions: Reg. S Compliance Category 2; TEFRA D Rules