

Second Supplement dated 2 December 2019

Essity Aktiebolag (publ)  
as Issuer

**EUR 1,200,000,000  
Dematerialised Treasury Notes Programme**

Arranger



**ING Bank N.V. Belgian Branch**

Domiciliary Agent

**ING Belgium SA/NV**

Dealers

**ING Belgium SA/NV  
ING Bank N.V. Belgian Branch  
KBC Bank NV  
BNP Paribas Fortis SA/NV**

*This Second Supplement supplements the Information Memorandum dated 17 March 2017 and the First Supplement dated 9 August 2017.*

This second supplement dated 2 December 2019 (the "**Second Supplement**") is supplemental to, and shall be read in conjunction with, the information memorandum dated 17 March 2017 (the "**Information Memorandum**") and the First Supplement dated 9 August 2017 (the "**First Supplement**").

Unless otherwise defined herein, terms defined in this Second Supplement have the same meaning as in the Information Memorandum.

**Investors should read the information set out in the section "Important Notice" of the Information Memorandum which applies to this Second Supplement as if set out in full herein.** In addition, certain information set out in the Information Memorandum or the Second Supplement emanates from persons other than the Issuer. The Issuer has reproduced such information correctly and, to the best of the Issuer's knowledge, no facts are omitted that would make such information inaccurate, incorrect or misleading. However, neither the Issuer, nor the Arranger or any Dealer has independently verified any such information.

The purpose of this Second Supplement is to update the Information Memorandum with the new Maximum Amount relating to the Essity Aktiebolag (Publ) (the Issuer) Short-Term Treasury Notes Programme (the Programme). The increase in size of the Programme was approved by the Board of Directors of the Issuer on 28 August 2019.

This Supplement 2, and any non-contractual obligations arising out of or in connection therewith, shall be governed by, and construed in accordance with, Belgian law.

The Belgian courts of Brussels have exclusive jurisdiction to settle any dispute arising out of or in connection with this Supplement.

## Change to Maximum Amount

Reference to the Maximum Amount in the cover page of the Information Memorandum, in the first paragraph of the section 'General Information' on page 3, in paragraphs 1.6 of the section "Summary of the Programme" on page 10, under section "Appendix 3 Terms and conditions" on page 19 and on page 20, under section Maximum Amount, in the first and second paragraph, will be amended as follows:

EUR 800,000,000 will be replaced by EUR 1,200,000,000.

