

ADDENDUM TO PROSPECTUS

This document (this "Addendum") constitutes an addendum to the prospectus for admission to trading on NGM of a maximum amount of SEK 3,300,000,000 participation loan debentures issued by Proventus Capital Partners Alpha AB (publ) (the "Issuer") which was approved and registered by the Swedish Financial Supervisory Authority (*Finansinspektionen*) (the "SFSA") on 2 March 2016 (Dnr 16-1459) (the "Prospectus"). This Addendum forms part of, and shall be read together with, the Prospectus.

Unless otherwise defined in this Addendum, terms defined in the Prospectus shall have the same meanings when used in this Addendum.

This Addendum has been prepared since:

- the Issuer published its annual report for the financial year 2015 on 31 March 2016; and
- the information in the Prospectus regarding the Board of Directors of the Issuer does not correctly reflect the current composition of the board of directors of the Issuer.

This Addendum has been prepared in accordance with Chapter 2, section 34 of the Swedish Financial Instruments Trading Act (*lagen (1991:980) om handel med finansiella instrument*). This Addendum was approved and registered by the SFSA (Dnr 16-5869) on 19 April 2016 and was published on the Issuer's website on 19 April 2016. This Addendum and the Prospectus are available on the Issuer's website at www.proventus.se and on the SFSA's website at www.fi.se.

THE ISSUER

The first paragraph of the section "Independent Auditors" on page 16 in the Prospectus shall be replaced with the following:

"The independent auditor of the Issuer is Peter Emil Clemedtsson, Thaliavägen 72, 167 75 Bromma. Peter Emil Clemedtsson is authorised by, and is a member of, FAR SRS¹ and he was re-appointed auditor by the annual shareholders' meeting held on 23 June 2015. Peter Emil Clemedtsson has audited the financial statements of the Issuer for the year ended 31 December 2015 and has issued an auditor's statement."

The section "Significant change in the PCPA Entities' financial or trading position" on page 19 in the Prospectus shall be replaced in whole with the following:

"Since 31 December 2015 – being the end of the last financial period – the Parent has injected capital in the amount of SEK 0.5 million, Proventus AB has injected capital in the amount of SEK 21.0 million, the Participating Parties have injected capital in the amount of SEK 0.5 million and the Debentureholders have injected capital in the amount of SEK 189.0 million.

SEK 177.6 million of the funds of the PCPA Entities have been invested in two private loans and SEK 43.0 million have been invested in cash and bank receivables."

The following information shall be added to the section "Board of Directors and management" on page 19 in the Prospectus.

"**Daniel Sachs**, Managing Director and member of the Board of Directors

c/o Proventus AB
Box 1719
SE-111 87 Stockholm
Sweden

Other principal activities performed by Daniel Sachs, outside the Issuer:

- Managing Director of the Parent;
- Member of the board of directors of Tom Dixon (chairman);

¹ The Institute for the accountancy profession in Sweden and the Swedish association of auditors.

- Member of the board of directors of Dramaten AB (chairman); and
- Managing Director of Proventus AB.”

HISTORICAL FINANCIAL INFORMATION

The section “Historical financial information” on page 21 in the Prospectus shall be replaced with the following:

“The annual reports for the Issuer for 2014, as regards the audited historical financial information on pages 3–5 and the audit report on page 6, and for 2015, as regards the audited historical financial information on pages 4–21 and the audit report on page 23, are incorporated herein by reference.”

GENERAL INFORMATION

The third paragraph of the section “General Information” on page 21 in the Prospectus shall be replaced with the following:

“As long as any of the Debentures are outstanding, copies (and English translations where the documents in question are not in English) of the following documents will, when published, be available at the specified office of the Issuer during normal business hours on any weekday (except Saturdays, Sundays and public holidays):

- (a) the registration certificate and articles of association of the Issuer;
- (b) copies of the authorisations listed below;
- (c) a copy of this Prospectus, together with any supplement to this Prospectus; and
- (d) the annual reports of the Issuer for the years ended 31 December 2014 and 31 December 2015.”

DOCUMENTS INCORPORATED BY REFERENCE

The second paragraph of the section “Documents incorporated by reference” on page 21 in the Prospectus shall be replaced with the following:

“The audited statutory financial statements of the Issuer (including the notes thereto and the auditors’ reports) as at, and for the years ended 31 December 2014 and 2015, have been prepared in accordance with generally accepted accounting principles in Sweden and are incorporated herein by reference. The registration certificate and the articles of association as at the date hereof are incorporated herein by reference.”