



**Supplement dated 1 July 2020  
pursuant to Article 23(1) of Regulation (EU) 2017/1129**

**to the prospectus dated 24 June 2020**

for the public offering in Germany

of

15,000 senior unsecured convertible bonds in bearer form ranking *pari passu* among themselves with an aggregate principal amount of EUR 15,000,000.00, a denomination of EUR 1,000.00 each and a nominal interest rate of 2.00% p.a., due on 30 September 2026,

initially convertible into up to 2,222,222 ordinary bearer shares with no-par value (*Stückaktien*), each with a notional interest in the share capital of EUR 1.00,

of

**SLM Solutions Group AG**

**Luebeck, Germany**

*EUR 15 million 2.00% Convertible Bonds 2020/2026*

International Securities Identification Number (ISIN): DE000A289N86

German Securities Identification Number (WKN): A289N8

## I. INTRODUCTION

### 1. General

This supplement dated 1 July 2020 (the “**Supplement**”) is supplemental to, and must be read in conjunction with, the approved prospectus dated 24 June 2020 (the “**Prospectus**”) for the public offering in Germany of the EUR 15 million 2.00% Convertible Bonds 2020/2026, which is available on SLM Solutions Group AG’s website (<https://www.slm-solutions.com>) in the “Investor Relations” area under the section “Convertible Bond 2020/2026”. The Supplement will be published by the Company at the same internet address.

Unless otherwise stated, terms defined in the Prospectus have the same meaning when used in this Supplement.

The Company assumes responsibility for the contents of the Supplement and declares, to the best of its knowledge, that the information contained in the Supplement is in accordance with the facts and that the Supplement makes no material omission likely to affect its import.

The Supplement has been approved by the German Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht*), Marie-Curie-Str. 24-28, 60439 Frankfurt am Main, Germany (telephone + 49 228 4108-0, website [www.bafin.de](http://www.bafin.de)), as the competent authority under the Prospectus Regulation. BaFin only approved the Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the Company or the quality of the securities that are the subject of the Prospectus and the Supplement. Investors should make their own assessment as to the suitability of investing in the securities.

### 2. Reasons for the Supplement

This Supplement has been prepared pursuant to Article 23(1) of the Prospectus Regulation in order to correct a material mistake regarding certain information included in the Prospectus.

In the Prospectus it was inadvertently stated that each partial bond of the Convertible Bonds 2017/2022 in the principal amount of EUR 100,000.00 technically conveys 844 subscription rights (ISIN DE000A289A81) in the Subscription Offer.

In fact, each partial bond of the Convertible Bond 2017/2022 in the principal amount of EUR 100,000.00 technically conveys 2,359 subscription rights (ISIN DE000A289A81).

This material mistake was noted on 30 June 2020.

Therefore, the sections of the Prospectus that contain information on the number of subscription rights that each partial bond of the Convertible Bonds 2017/2022 technically conveys in the Subscription Offer, are amended by way of this Supplement.

The number of subscription rights that were automatically credited to the respective holders of the Convertible Bonds 2017/2022 by Clearstream Banking AG via their custodian banks after the close of bookings on 29 June 2020 (record date), has been, or will be, corrected on short notice to reflect the correct number of subscription rights that each partial bond of the Convertible Bonds 2017/2022 technically conveys (i.e., 2,359 instead of 844).

Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Prospectus since the publication of the Prospectus.

### 3. Right of Withdrawal

**In accordance with Article 23(2) of the Prospectus Regulation, (only) those investors who had already agreed to purchase or subscribe for the securities before the Supplement was published and where the securities had not yet been delivered to the investors at the time when the significant new factor, material mistake or material inaccuracy arose or was noted, are granted a right of withdrawal.**

**Pursuant to Article 23(2) of the Prospectus Regulation, this right of withdrawal is exercisable within two working days after the publication of the Supplement, unless that period is extended by the issuer or the offeror.**

**The final date for the exercise of the right of withdrawal will be 6 July 2020, 24:00 hours (CEST). To meet this deadline, it is sufficient if the withdrawal notice is dispatched in time. The withdrawal notice does not need to contain a statement of reasons and must be in text form.**

**Investors may contact the institutions to whom they have submitted their subscription declarations should they wish to exercise the right of withdrawal.**

**Instead of withdrawing their subscription declarations, investors may also amend the subscription declarations submitted prior to the publication of this Supplement.**

## II. SUPPLEMENTED PARTS OF THE PROSPECTUS

Set out below are the sections of the Prospectus that are amended by way of this Supplement to reflect that the number of subscription rights each partial bond of the Convertible Bonds 2017/2022 technically conveys in the Subscription Offer is 2,359 (and not 844, as was inadvertently stated in the Prospectus).

### 1. Amendment to section “I. Summary of the Prospectus”

**Subsection “I. D. Key Information on the Offer of the Securities to the Public – a. Under which conditions and timetable can I invest in this security?”, page 6 of the Prospectus**

*The first paragraph is replaced with the following:*

“Of the total 15,000 Bonds, up to 14,022 will be offered for subscription to the Company’s shareholders and up to 978 to the holders of the Convertible Bonds 2017/2022. For each 1,411 Shares in the Company, the shareholders have the right to subscribe for a Bond in the principal amount of EUR 1,000.00 at the Subscription Price of EUR 1,000.00. Each Share technically conveys one subscription right. For each 0.59816 partial bonds of the Convertible Bonds 2017/2022, the Holders of the Convertible Bonds 2017/2022 have the right to subscribe for a Bond in the principal amount of EUR 1,000.00, at the Subscription Price of EUR 1,000.00. Each partial bond of the Convertible Bonds 2017/2022 in the principal amount of EUR 100,000.00 technically conveys 2,359 subscription rights. Each 1,411 subscription rights (ISIN DE000A289A81) entitle to subscribe for a Bond in the principal amount of EUR 1,000.00 (beneficiaries who are entitled to subscription rights from both Shares and Convertible Bonds 2017/2022 can add these subscription rights together). Decisive for the calculation of the number of subscription rights to which the respective shareholders and holders of the Convertible Bonds 2017/2022 are entitled are their holdings of Shares and Convertible Bonds 2017/2022 after the close of bookings on 29 June 2020 (record date).”

### 2. Amendment to section “II. Zusammenfassung des Prospekts”

**Subsection “II. D. Basisinformationen über das öffentliche Angebot von Wertpapieren – a. Zu welchen Konditionen und nach welchem Zeitplan kann ich in dieses Wertpapier investieren?”, page 14 of the Prospectus**

*The first paragraph is replaced with the following:*

„Von den insgesamt 15.000 Schuldverschreibungen werden jeweils bis zu 14.022 Stück den Aktionären der Gesellschaft sowie bis zu 978 Stück den Inhabern von Wandelschuldverschreibungen 2017/2022 zum Bezug angeboten. Die Aktionäre haben das Recht, für jeweils 1.411 Aktien der Gesellschaft eine Schuldverschreibung im Nennbetrag von EUR 1.000,00 zum Bezugspreis von EUR 1.000,00 zu beziehen. Jede Aktie vermittelt technisch ein Bezugsrecht. Die Inhaber von Wandelschuldverschreibungen 2017/2022 haben das Recht, für jeweils 0,59816 Teilschuldverschreibungen der Wandelschuldverschreibungen 2017/2022 im Nennbetrag von EUR 100.000,00 eine Schuldverschreibung im Nennbetrag von EUR 1.000,00 zum Bezugspreis von EUR 1.000,00 zu beziehen. Jede Teilschuldverschreibung der Wandelschuldverschreibungen 2017/2022 im Nennbetrag von EUR 100.000,00 vermittelt technisch 2.359 Bezugsrechte. Jeweils 1.411 Bezugsrechte (ISIN DE000A289A81) berechtigen zum Bezug einer Schuldverschreibung im Nennbetrag von EUR 1.000,00 (Bezugsberechtigte, denen Bezugsrechte sowohl aus Aktien als auch aus Wandelschuldverschreibungen 2017/2022 zustehen, können diese Bezugsrechte dabei addieren). Maßgeblich für die Berechnung der Anzahl der den Aktionären und Inhabern von Wandelschuldverschreibungen 2017/2022 jeweils zustehenden Bezugsrechte sind ihre Bestände an Aktien und Wandelschuldverschreibungen 2017/2022 nach Buchungsschluss am 29. Juni 2020 (*Record Date*).“

### 3. Amendments to section “VII. Subscription Offer”

**Subsection “VII. 2. Publication of the Subscription Offer – Subscription Ratio and Subscription Price”, page 105 of the Prospectus**

*The Company has amended the German language version of the Subscription Offer published in the Federal Gazette (Bundesanzeiger) on 25 June 2020 to reflect the correct number of subscription rights that each partial bond of the Convertible Bond 2017/2022 technically conveys. Therefore, the English*

*translation of the published German language version of the Subscription Offer, which is reproduced under subsection “VII.2. Publication of the Subscription Offer” of the Prospectus, is amended accordingly.*

*The third paragraph of the subsection titled “Subscription Ratio and Subscription Price” of the English translation of the Subscription Offer on page 105 of the Prospectus is replaced with the following:*

“For each 0.59816 partial bonds of the Convertible Bond 2017/2022, the Holders of the Convertible Bond 2017/2022 have the right to subscribe for a Partial Bond in the principal amount of EUR 1,000.00, granting conversion rights in accordance with the Terms and Conditions, at the subscription conditions and the Subscription Price of EUR 1,000.00. Each partial bond of the Convertible Bond 2017/2022 in the principal amount of EUR 100,000.00 technically conveys 2,359 subscription rights (ISIN DE000A289A81) in the Subscription Offer.”

***Subsection “VII. 3. Key Conditions of the Subscription Offer – 3.1 Subscription Ratio and Subscription Price”, page 108 of the Prospectus***

*The third paragraph is replaced with the following:*

“For each 0.59816 partial bonds of the Convertible Bonds 2017/2022, the holders of the Convertible Bonds 2017/2022 have the right to subscribe for a Bond in the principal amount of EUR 1,000.00, at the subscription price of EUR 1,000.00. Each partial bond of the Convertible Bonds 2017/2022 in the principal amount of EUR 100,000.00 technically conveys 2,359 subscription rights (ISIN DE000A289A81) in the Subscription Offer.”