

27 February 2017

**Telefonaktiebolaget LM Ericsson (publ)**  
**Issue of €500,000,000 1.875 per cent. Notes due 2024**  
**under the U.S.\$5,000,000,000 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 11 May 2016 which, as modified by supplements to the Offering Circular dated 19 July 2016, 21 October 2016 and 26 January 2017, constitutes a base prospectus for the purposes of the Prospectus Directive (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 and copies may be obtained during normal business hours from the registered office of the Issuer and from the specified office of each of the Agent and the other Paying Agents. Copies of the Offering Circular have been published on the website of the London Stock Exchange.

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|----|---|---|
| 1. | Issuer:   | Telefonaktiebolaget LM Ericsson (publ)  |
| 2. | (i) Series Number:  | 34  |
|    | (ii) Tranche Number:  | 1   |
|    | (iii) Date on which the Notes will be consolidated and form a single Series:                              | Not Applicable  |
| 3. | Specified Currency or Currencies:   | Euro (“€”)  |
| 4. | Aggregate Nominal Amount:   |   |
|    | (i) Series:   | €500,000,000  |
|    | (ii) Tranche:   | €500,000,000  |
| 5. | Issue Price:  | 99.294 per cent. of the Aggregate Nominal Amount  |
| 6. | (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 Condition 5): | €1,000  |

7.	(i) Issue Date:	1 March 2017
	(ii) Interest Commencement Date:	Issue Date
8.	Maturity Date:	1 March 2024
9.	Interest Basis:	1.875 per cent. Fixed Rate (see paragraph 14 below)
10.	Redemption 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
11.	Change of Interest Basis:	Not Applicable
12.	Put/Call Options:	Issuer Call Change of Control Put (see paragraphs 18 and 20 below)
13.	Date Board approval for issuance of Notes obtained:	Not Applicable

#### **PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

14.	Fixed Rate Note Provisions	Applicable
	(i) Rate(s) of Interest:	1.875 per cent. per annum payable in arrear on each Interest Payment Date
	(ii) Interest Payment Date(s):	1 March in each year 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 Condition 5(a)):	€18.75 per Calculation Amount
	(iv) Broken Amount(s) for Notes in definitive form (and in relation to Notes in global form see Condition 5(a)):	Not Applicable
	(v) Day Count Fraction:	Actual/Actual (ICMA)
	(vi) Determination Date(s):	1 March in each year
	(vii) Interest Payment Date Adjustment:	Not Applicable
	(viii) Business Centre(s):	Not Applicable
15.	Floating Rate Note Provisions	Not Applicable
16.	Zero Coupon Note Provisions	Not Applicable

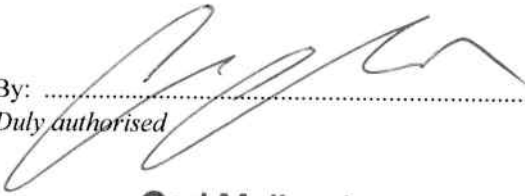
## PROVISIONS RELATING TO REDEMPTION

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|-----|--|--|
| 17. | Notice periods for Condition 7(b):   | Minimum period: 30 days<br>Maximum period: 60 days   |
| 18. | Issuer Call:   | Applicable   |
|     | (i) Optional Redemption Date(s):   | Any Payment Day prior to the Maturity Date   |
|     | (ii) Optional Redemption Amount(s):  | Make Whole Optional Redemption Amount  |
|     | (A) Make Whole Margin:   | 0.35 per cent.   |
|     | (B) Benchmark Stock:   | German Federal Government Bond (bearing interest at a rate of 1.75 per cent. per annum and maturing in February 2024 with ISIN DE0001102333) |
|     | (C) Reference Time:  | 11.00 a.m. Brussels time   |
|     | (iii) If redeemable in part:   | Not Applicable   |
|     | (iv) Notice periods:   | Minimum period: 15 days<br>Maximum period: 30 days   |
| 19. | Investor Put:  | Not Applicable   |
| 20. | Change of Control Put:   | Applicable   |
| 21. | Final Redemption Amount of each Note:  | €1,000 per Calculation Amount  |
| 22. | Early Redemption Amount(s) of each Note payable on redemption for taxation reasons or on event of default: | €1,000 per Calculation Amount  |

## GENERAL PROVISIONS APPLICABLE TO THE NOTES

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|-----|---|---|
| 23. | Form of Notes:  |   |
|     | (i) Form:   | Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes only in limited circumstances |
|     | (ii) New Global Note:   | Yes   |
| 24. | Additional Financial Centre(s):                               | London  |
| 25. | Talons for future Coupons to be attached to Definitive Notes: | No  |
| 26. | Renminbi Currency Event:                                      | Not Applicable  |

Signed on behalf of the Issuer:

By:   
Duly authorised

**Carl Mellander**  
Senior Vice President and CFO

  
Fredrik Wikner

## PART B – OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

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|------|---|--|
| (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 London Stock Exchange's regulated market and listing on the Official List of the UK Listing Authority with effect from 1 March 2017. |
| (ii) | Estimate of total expenses related to admission to trading: | £4,320   |

### 2. RATINGS

Ratings: The Notes to be issued are expected to be rated Baa3 by Moody's Investors Service Limited ("**Moody's**") and BBB by Standard & Poor's Credit Market Services Europe Limited ("**S&P**").

Moody's and S&P are each established in the European Union and are registered under Regulation (EC) No. 1060/2009 (as amended).

### 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: 1.984 per cent. per annum

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

### 5. OPERATIONAL INFORMATION

- |       |  |                          |
|-------|--|--------------------------|
| (i)   | ISIN:  | XS1571293684             |
| (ii)  | Common Code:   | 157129368                |
| (iii) | Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking S.A. 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           |

**6. DISTRIBUTION**

- (i) Method of distribution: Syndicated
- (ii) If syndicated, names of Managers: *Joint Lead Managers*  
Citigroup Global Markets Limited  
Crédit Agricole Corporate and Investment Bank  
Skandinaviska Enskilda Banken AB (publ)  
*Co-Lead Managers*  
Nordea Bank AB (publ)  
Standard Chartered Bank  
Swedbank AB (publ)
- (iii) Date of Syndication Agreement: 27 February 2017
- (iv) Stabilisation Manager(s) (if any): Citigroup Global Markets Limited  
Crédit Agricole Corporate and Investment Bank  
Skandinaviska Enskilda Banken AB (publ)
- (v) If non-syndicated, name of relevant Dealer: Not Applicable
- (vi) U.S. Selling Restrictions: Reg. S Compliance Category 2; TEFRA D

**7. USE OF PROCEEDS**

See "Use of Proceeds" section in the Offering Circular