

## Progress report Q2 2024

|                           |   |
|---------------------------|---|
| Issuer:                   | Patriam Lilla Essingen AB   |
| Progress report period:   | Q2 2024   |
| Info:                     | Volume (frame): SEK 140M<br><br>Maturity (due date): 5 months left.   |
| Status permit/agreements: | <p><b>Patriam Lilla Essingen – Vinkelhuset (Primus 4)</b></p> <ul style="list-style-type: none"><li>• Zoning plan: Yes</li><li>• Building permit: Building permit was granted during Q4 2023.</li><li>• Contractor agreement: Yes</li></ul> <p>Comments:<br/>A deviation in production starts due to the late approval of the building permit.</p> <p><b>Patriam Lilla Essingen – Primus 6</b></p> <ul style="list-style-type: none"><li>• Zoning plan: Yes</li><li>• Building permit: No</li><li>• Contractor agreement: No</li></ul> <p>Comments:<br/>- Project planning is ongoing.</p> <p><b>Patriam Kungsholmen</b></p> <ul style="list-style-type: none"><li>• Zoning plan: Yes</li><li>• Demolition permit: Yes</li><li>• Building permit: No</li><li>• Contractor agreement: No</li></ul> <p>Comments:<br/>- Project planning is ongoing. The application for the building permit has been the sent to municipality of Stockholm. The agreement of demolition contract is signed. The first phase of the demolition is ongoing. A</p> |

|   | <p>demolition contractor has been procured and the contract has begun. Sales process is ongoing.</p> <p><b>Project Linde</b><br/>The work with the new zoning plan is ongoing.</p> <p><b>Project Enebytor</b><br/>The work with the new Zoning plan is ongoing.</p>   |           |                 |           |                 |             |            |      |            |             |         |      |         |             |         |     |         |             |         |     |         |             |         |     |         |             |         |     |         |
|---|---|-----------|-----------------|-----------|-----------------|-------------|------------|------|------------|-------------|---------|------|---------|-------------|---------|-----|---------|-------------|---------|-----|---------|-------------|---------|-----|---------|-------------|---------|-----|---------|
| <p>Status financials:</p>               | <p><b>Patriam Lilla Essingen – Vinkelhuset (Primus 4)</b></p> <ul style="list-style-type: none"> <li>• Construction loan: Agreement is signed and ongoing.</li> <li>• Advance payments: No.</li> </ul> <p>Comments:</p> <ul style="list-style-type: none"> <li>- Project marketing and pre-sales is ongoing.</li> <li>- Certified cost estimate</li> </ul> <p><b>Patriam Lilla Essingen – Primus 6</b></p> <ul style="list-style-type: none"> <li>• Construction loan: No</li> <li>• Advance payments: No</li> </ul> <p>Comments:</p> <ul style="list-style-type: none"> <li>- The project is in its early stages and information regarding planned pre-sale and building permit application will follow in upcoming progress reports.</li> </ul> <p><b>Patriam Kungsholmen</b></p> <ul style="list-style-type: none"> <li>• Construction loan: No</li> <li>• Advance payments: No</li> </ul> <p>Comments:</p> <ul style="list-style-type: none"> <li>- The procurement of the construction loan is ongoing.</li> </ul> |           |                 |           |                 |             |            |      |            |             |         |      |         |             |         |     |         |             |         |     |         |             |         |     |         |             |         |     |         |
| <p>Project timeline: Actual vs plan</p> | <p><b>Patriam Lilla Essingen – Vinkelhuset (Primus 4)</b></p> <table border="1" data-bbox="584 1451 1292 1751"> <thead> <tr> <th></th> <th>Actual</th> <th>Deviation</th> <th>Actual/new plan</th> </tr> </thead> <tbody> <tr> <td>Milestone 1</td> <td>2022-08-15</td> <td>None</td> <td>2022-08-15</td> </tr> <tr> <td>Milestone 2</td> <td>Q4 2022</td> <td>None</td> <td>Q4 2022</td> </tr> <tr> <td>Milestone 3</td> <td>Q2 2023</td> <td>+2Q</td> <td>Q4 2023</td> </tr> <tr> <td>Milestone 4</td> <td>Q3 2023</td> <td>+2Q</td> <td>Q1 2024</td> </tr> <tr> <td>Milestone 5</td> <td>Q3 2023</td> <td>+4Q</td> <td>Q3 2024</td> </tr> <tr> <td>Milestone 6</td> <td>Q4 2024</td> <td>+3Q</td> <td>Q3 2025</td> </tr> </tbody> </table> <p>Comments on deviations:<br/>The pre-sales process was started in Q2 2024.<br/>The deviations are hence related to an extended building permit process.</p> <p><b>Definition of Milestones</b><br/>Milestone 1 – Access (Q3 22)</p>                                     |           | Actual          | Deviation | Actual/new plan | Milestone 1 | 2022-08-15 | None | 2022-08-15 | Milestone 2 | Q4 2022 | None | Q4 2022 | Milestone 3 | Q2 2023 | +2Q | Q4 2023 | Milestone 4 | Q3 2023 | +2Q | Q1 2024 | Milestone 5 | Q3 2023 | +4Q | Q3 2024 | Milestone 6 | Q4 2024 | +3Q | Q3 2025 |
|   | Actual  | Deviation | Actual/new plan |           |                 |             |            |      |            |             |         |      |         |             |         |     |         |             |         |     |         |             |         |     |         |             |         |     |         |
| Milestone 1                             | 2022-08-15  | None      | 2022-08-15      |           |                 |             |            |      |            |             |         |      |         |             |         |     |         |             |         |     |         |             |         |     |         |             |         |     |         |
| Milestone 2                             | Q4 2022   | None      | Q4 2022         |           |                 |             |            |      |            |             |         |      |         |             |         |     |         |             |         |     |         |             |         |     |         |             |         |     |         |
| Milestone 3                             | Q2 2023   | +2Q       | Q4 2023         |           |                 |             |            |      |            |             |         |      |         |             |         |     |         |             |         |     |         |             |         |     |         |             |         |     |         |
| Milestone 4                             | Q3 2023   | +2Q       | Q1 2024         |           |                 |             |            |      |            |             |         |      |         |             |         |     |         |             |         |     |         |             |         |     |         |             |         |     |         |
| Milestone 5                             | Q3 2023   | +4Q       | Q3 2024         |           |                 |             |            |      |            |             |         |      |         |             |         |     |         |             |         |     |         |             |         |     |         |             |         |     |         |
| Milestone 6                             | Q4 2024   | +3Q       | Q3 2025         |           |                 |             |            |      |            |             |         |      |         |             |         |     |         |             |         |     |         |             |         |     |         |             |         |     |         |

Milestone 2 – Early groundwork (Q4 22)  
 Milestone 3 – Building permit (Q2 23)  
 Milestone 4 – Construction / Sales start (Q3 23)  
 Milestone 5 – Foundation completed (Q3 23)  
 Milestone 6 – Move in (Q4 24)

**Patriam Lilla Essingen – Primus 6**

|             | Actual     | Deviation | Actual/new plan |
|-------------|------------|-----------|-----------------|
| Milestone 1 | 2022-08-15 | None      | 2022-08-15      |
| Milestone 2 | Q4 2022    | +6Q       | Q2 2024         |
| Milestone 3 | Q1 2024    | +3Q       | Q4 2024         |
| Milestone 4 | Q4 2024    | +1Q       | Q1 2025         |
| Milestone 5 | TBD        | N/A       | TBD             |
| Milestone 6 | Q4 2025    | +2Q       | Q2 2026         |

**Comments on deviations:**

The deviation for milestone 2 and 3 is related to ongoing discussions with other developers in the Primus area one or two separate garages are needed for the residential development. The second garage will be located on an adjacent property. Decision regarding the second garage to be decided in Q2 2024. The timeline for milestone 5 will be determined when the contractor agreement is procured.

**Definition of Milestones**

Milestone 1 – Access (Q3 22)  
 Milestone 2 – Decision Garage (Q4 22)  
 Milestone 3 – Building permit (Q1 24)  
 Milestone 4 – Construction / Sales start (Q3 24)  
 Milestone 5 – Foundation completed (to be decided)  
 Milestone 6 – Move in (Q4 25)

**Patriam Kungsholmen**

|             | Actual     | Deviation | Actual/new plan |
|-------------|------------|-----------|-----------------|
| Milestone 1 | March 2024 | None      | March 2024      |
| Milestone 2 | Q1 2024    | None      | Q1 2024         |
| Milestone 3 | Q2 2024    | None      | Q2 2024         |
| Milestone 4 | Q3 2024    | None      | Q3 2024         |
| Milestone 5 | Q3 2024    | None      | Q3 2024         |
| Milestone 6 | Q3 2025    | None      | Q3 2025         |

**Comments on deviations:**

As per 2024-06-30 there are no deviations to the timeline.

|  | <p><b>Definition of Milestones</b><br/> Milestone 1 – Access (March 2024)<br/> Milestone 2 – Demolition start (Q1 2024)<br/> Milestone 3 – Sales start (Q2 2024)<br/> Milestone 4 – Building permit (Q3 2024)<br/> Milestone 5 – Construction start (Q3 2024)<br/> Milestone 6 – Move in (Q3 25)</p>  |        |           |        |           |             |    |    |   |             |    |    |   |             |     |     |    |             |     |     |    |             |  |     |  |             |  |     |  |  |        |        |           |             |     |     |   |             |  |     |  |             |  |     |  |             |  |     |  |             |  |     |  |             |  |     |  |
|--|---|--------|-----------|--------|-----------|-------------|----|----|---|-------------|----|----|---|-------------|-----|-----|----|-------------|-----|-----|----|-------------|--|-----|--|-------------|--|-----|--|--|--------|--------|-----------|-------------|-----|-----|---|-------------|--|-----|--|-------------|--|-----|--|-------------|--|-----|--|-------------|--|-----|--|-------------|--|-----|--|
| <p>Project costs: Actual vs budget<br/> (Accumulated MSEK)</p> | <p>Cash on blocked account: SEK 0M</p> <p><b>Patriam Lilla Essingen – Vinkelhuset (Primus 4)</b></p> <table border="1" data-bbox="584 689 1390 952"> <thead> <tr> <th></th> <th>Actual</th> <th>Budget</th> <th>Deviation</th> </tr> </thead> <tbody> <tr> <td>Milestone 1</td> <td>89</td> <td>89</td> <td>0</td> </tr> <tr> <td>Milestone 2</td> <td>96</td> <td>96</td> <td>0</td> </tr> <tr> <td>Milestone 3</td> <td>116</td> <td>102</td> <td>14</td> </tr> <tr> <td>Milestone 4</td> <td>120</td> <td>106</td> <td>14</td> </tr> <tr> <td>Milestone 5</td> <td></td> <td>TBD</td> <td></td> </tr> <tr> <td>Milestone 6</td> <td></td> <td>177</td> <td></td> </tr> </tbody> </table> <p>Comments on deviations:<br/> The updated total budget amounts to SEK 256M. Overall budget increase from Q1 2024 can be derived from increased forecasted interest rates.</p> <p>Contruction loan agreement was signed during Q2 2024.</p> <p><b>Definition of Milestones</b><br/> Milestone 1 – Access (Q3 22)<br/> Milestone 2 – Early groundwork (Q4 22)<br/> Milestone 3 – Building permit (Q2 23)<br/> Milestone 4 – Construction / Sales start (Q3 23)<br/> Milestone 5 – Foundation completed (Q3 23)<br/> Milestone 6 – Move in (Q4 24)</p> <p><b>Patriam Lilla Essingen – Primus 6</b></p> <table border="1" data-bbox="584 1594 1390 1856"> <thead> <tr> <th></th> <th>Actual</th> <th>Budget</th> <th>Deviation</th> </tr> </thead> <tbody> <tr> <td>Milestone 1</td> <td>161</td> <td>161</td> <td>0</td> </tr> <tr> <td>Milestone 2</td> <td></td> <td>163</td> <td></td> </tr> <tr> <td>Milestone 3</td> <td></td> <td>170</td> <td></td> </tr> <tr> <td>Milestone 4</td> <td></td> <td>174</td> <td></td> </tr> <tr> <td>Milestone 5</td> <td></td> <td>TBD</td> <td></td> </tr> <tr> <td>Milestone 6</td> <td></td> <td>332</td> <td></td> </tr> </tbody> </table> <p>Comments on deviations: As of the reporting date, there are no project cost deviations. The actual is up and amounts to SEK 177,7m and is attributable to exploitation.</p> |        | Actual    | Budget | Deviation | Milestone 1 | 89 | 89 | 0 | Milestone 2 | 96 | 96 | 0 | Milestone 3 | 116 | 102 | 14 | Milestone 4 | 120 | 106 | 14 | Milestone 5 |  | TBD |  | Milestone 6 |  | 177 |  |  | Actual | Budget | Deviation | Milestone 1 | 161 | 161 | 0 | Milestone 2 |  | 163 |  | Milestone 3 |  | 170 |  | Milestone 4 |  | 174 |  | Milestone 5 |  | TBD |  | Milestone 6 |  | 332 |  |
|  | Actual  | Budget | Deviation |        |           |             |    |    |   |             |    |    |   |             |     |     |    |             |     |     |    |             |  |     |  |             |  |     |  |  |        |        |           |             |     |     |   |             |  |     |  |             |  |     |  |             |  |     |  |             |  |     |  |             |  |     |  |
| Milestone 1  | 89  | 89     | 0         |        |           |             |    |    |   |             |    |    |   |             |     |     |    |             |     |     |    |             |  |     |  |             |  |     |  |  |        |        |           |             |     |     |   |             |  |     |  |             |  |     |  |             |  |     |  |             |  |     |  |             |  |     |  |
| Milestone 2  | 96  | 96     | 0         |        |           |             |    |    |   |             |    |    |   |             |     |     |    |             |     |     |    |             |  |     |  |             |  |     |  |  |        |        |           |             |     |     |   |             |  |     |  |             |  |     |  |             |  |     |  |             |  |     |  |             |  |     |  |
| Milestone 3  | 116   | 102    | 14        |        |           |             |    |    |   |             |    |    |   |             |     |     |    |             |     |     |    |             |  |     |  |             |  |     |  |  |        |        |           |             |     |     |   |             |  |     |  |             |  |     |  |             |  |     |  |             |  |     |  |             |  |     |  |
| Milestone 4  | 120   | 106    | 14        |        |           |             |    |    |   |             |    |    |   |             |     |     |    |             |     |     |    |             |  |     |  |             |  |     |  |  |        |        |           |             |     |     |   |             |  |     |  |             |  |     |  |             |  |     |  |             |  |     |  |             |  |     |  |
| Milestone 5  |   | TBD    |           |        |           |             |    |    |   |             |    |    |   |             |     |     |    |             |     |     |    |             |  |     |  |             |  |     |  |  |        |        |           |             |     |     |   |             |  |     |  |             |  |     |  |             |  |     |  |             |  |     |  |             |  |     |  |
| Milestone 6  |   | 177    |           |        |           |             |    |    |   |             |    |    |   |             |     |     |    |             |     |     |    |             |  |     |  |             |  |     |  |  |        |        |           |             |     |     |   |             |  |     |  |             |  |     |  |             |  |     |  |             |  |     |  |             |  |     |  |
|  | Actual  | Budget | Deviation |        |           |             |    |    |   |             |    |    |   |             |     |     |    |             |     |     |    |             |  |     |  |             |  |     |  |  |        |        |           |             |     |     |   |             |  |     |  |             |  |     |  |             |  |     |  |             |  |     |  |             |  |     |  |
| Milestone 1  | 161   | 161    | 0         |        |           |             |    |    |   |             |    |    |   |             |     |     |    |             |     |     |    |             |  |     |  |             |  |     |  |  |        |        |           |             |     |     |   |             |  |     |  |             |  |     |  |             |  |     |  |             |  |     |  |             |  |     |  |
| Milestone 2  |   | 163    |           |        |           |             |    |    |   |             |    |    |   |             |     |     |    |             |     |     |    |             |  |     |  |             |  |     |  |  |        |        |           |             |     |     |   |             |  |     |  |             |  |     |  |             |  |     |  |             |  |     |  |             |  |     |  |
| Milestone 3  |   | 170    |           |        |           |             |    |    |   |             |    |    |   |             |     |     |    |             |     |     |    |             |  |     |  |             |  |     |  |  |        |        |           |             |     |     |   |             |  |     |  |             |  |     |  |             |  |     |  |             |  |     |  |             |  |     |  |
| Milestone 4  |   | 174    |           |        |           |             |    |    |   |             |    |    |   |             |     |     |    |             |     |     |    |             |  |     |  |             |  |     |  |  |        |        |           |             |     |     |   |             |  |     |  |             |  |     |  |             |  |     |  |             |  |     |  |             |  |     |  |
| Milestone 5  |   | TBD    |           |        |           |             |    |    |   |             |    |    |   |             |     |     |    |             |     |     |    |             |  |     |  |             |  |     |  |  |        |        |           |             |     |     |   |             |  |     |  |             |  |     |  |             |  |     |  |             |  |     |  |             |  |     |  |
| Milestone 6  |   | 332    |           |        |           |             |    |    |   |             |    |    |   |             |     |     |    |             |     |     |    |             |  |     |  |             |  |     |  |  |        |        |           |             |     |     |   |             |  |     |  |             |  |     |  |             |  |     |  |             |  |     |  |             |  |     |  |

|                    | <p><b>Definition of Milestones</b><br/> Milestone 1 – Access (Q3 22)<br/> Milestone 2 – Decision Garage (Q4 22)<br/> Milestone 3 – Building permit (Q1 24)<br/> Milestone 4 – Construction / Sales start (Q3 24)<br/> Milestone 5 – Foundation completed (to be decided)<br/> Milestone 6 – Move in (Q4 25)</p> <p><b>Patriam Kungsholmen</b></p> <table border="1" data-bbox="582 510 1385 770"> <thead> <tr> <th></th> <th>Actual</th> <th>Budget</th> <th>Deviation</th> </tr> </thead> <tbody> <tr> <td>Milestone 1</td> <td>75</td> <td>75</td> <td>0</td> </tr> <tr> <td>Milestone 2</td> <td>79</td> <td>79</td> <td>0</td> </tr> <tr> <td>Milestone 3</td> <td>79</td> <td>79</td> <td>0</td> </tr> <tr> <td>Milestone 4</td> <td></td> <td>111</td> <td></td> </tr> <tr> <td>Milestone 5</td> <td></td> <td>111</td> <td></td> </tr> <tr> <td>Milestone 6</td> <td></td> <td>205</td> <td></td> </tr> </tbody> </table> <p>Comments on deviations:</p> <p><b>Definition of Milestones</b><br/> Milestone 1 – Access (March 2024)<br/> Milestone 2 – Demolition start (Q1 2024)<br/> Milestone 3 – Sales start (Q2 2024)<br/> Milestone 4 – Building permit (Q3 2024)<br/> Milestone 5 – Construction start (Q3 2024)<br/> Milestone 6 – Move in (Q3 25)</p> |        | Actual    | Budget | Deviation | Milestone 1 | 75 | 75 | 0 | Milestone 2 | 79 | 79 | 0 | Milestone 3 | 79 | 79 | 0 | Milestone 4 |  | 111 |  | Milestone 5 |  | 111 |  | Milestone 6 |  | 205 |  |
|--------------------|--|--------|-----------|--------|-----------|-------------|----|----|---|-------------|----|----|---|-------------|----|----|---|-------------|--|-----|--|-------------|--|-----|--|-------------|--|-----|--|
|                    | Actual   | Budget | Deviation |        |           |             |    |    |   |             |    |    |   |             |    |    |   |             |  |     |  |             |  |     |  |             |  |     |  |
| Milestone 1        | 75   | 75     | 0         |        |           |             |    |    |   |             |    |    |   |             |    |    |   |             |  |     |  |             |  |     |  |             |  |     |  |
| Milestone 2        | 79   | 79     | 0         |        |           |             |    |    |   |             |    |    |   |             |    |    |   |             |  |     |  |             |  |     |  |             |  |     |  |
| Milestone 3        | 79   | 79     | 0         |        |           |             |    |    |   |             |    |    |   |             |    |    |   |             |  |     |  |             |  |     |  |             |  |     |  |
| Milestone 4        |  | 111    |           |        |           |             |    |    |   |             |    |    |   |             |    |    |   |             |  |     |  |             |  |     |  |             |  |     |  |
| Milestone 5        |  | 111    |           |        |           |             |    |    |   |             |    |    |   |             |    |    |   |             |  |     |  |             |  |     |  |             |  |     |  |
| Milestone 6        |  | 205    |           |        |           |             |    |    |   |             |    |    |   |             |    |    |   |             |  |     |  |             |  |     |  |             |  |     |  |
| Other information: | <p><b>Financial update for the Group</b><br/> The group’s financial statement for January-June 2024 will be released during Q3 2024.</p> <p>The group’s financial statement for January-December 2023 was released during Q1 2024. The financial result for 2023 was MSEK 0.8 and the balance sheet increased to MSEK 831.8.</p> <p><b>Upcoming project – Patriam Bromma</b><br/> In January 2022 a down payment was made on another infill-project located in Bromma (Stockholm municipality). The zoning plan is ongoing and expected to be adopted in Q3 2024. The final payment and access will occur only after the adoption. The seller needs to fulfil their obligations, in October 2024, at the latest, in accordance with the acquisition agreement.</p>   |        |           |        |           |             |    |    |   |             |    |    |   |             |    |    |   |             |  |     |  |             |  |     |  |             |  |     |  |
| Visuals (pictures) | <b>Lilla Essingen and Kungsholmen</b>  |        |           |        |           |             |    |    |   |             |    |    |   |             |    |    |   |             |  |     |  |             |  |     |  |             |  |     |  |

# Lilla Essingen- Rendering images

## Patriam Lilla Essingen – Vinkelhuset (Primus 4)





Lilla Essingen Primus 6





# Kungsholmen – rendering images





