Progress report Q3 2024

Issuer:	Patriam Rotunda Fastigheter AB			
Progress report period:	Q3 2024			
Info:	Volume (frame): SEK 147M (SEK 200M)			
	Maturity (due date): 30 months – 10 months left.			
Status permit/agreements:	Patriam Lilla Essingen – Vinkelhuset (Primus 4)			
	Zoning plan: Yes			
	Building permit: Yes			
	Contractor agreement: Yes			
	Comments: A deviation in production starts due to the late approval of the building permit.			
	Patriam Lilla Essingen – Primus 6			
	Zoning plan: Yes			
	Building permit: No			
	Contractor agreement: No			
	Comments: Project planning is ongoing.			
	Patriam Kungsholmen			
	Zoning plan: Yes			
	Demolition permit: Yes			
	Building permit: Yes			
	Contractor agreement: No			
	Comments: Project planning is ongoing. The application for the building permit has been approved by the municipality of Stockholm. The demolition is ongoing according to plan. Negotiation with contractor is ongoing.			

Project Linde

The work with the new zoning plan is ongoing.

Project Enebytorg

The work with the new zoning plan is ongoing.

Status financials:

Patriam Lilla Essingen - Vinkelhuset (Primus 4)

- Construction loan: Agreement is signed and ongoing.
- Advance payments: No.

Comments:

- Project marketing and pre-sales is ongoing.
- Cost estimate is certified.

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Construction loan: NoAdvance payments: No

Comments:

 The project planning is ongoing. Information regarding planned pre-sale and building permit application will follow in upcoming progress reports.

Patriam Kungsholmen

Construction loan: Yes

• Advance payments: Yes, from booking agreements.

Comments:

Project is fully financed.

Project timeline: Actual vs plan

Patriam Lilla Essingen – Vinkelhuset (Primus 4)

	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

Comments on deviations:

The pre-sales process was started in Q2 2024.

The deviations are hence related to an extended building permit process.

Definition of Milestones

Milestone 1 – Access (Q3 22)

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)

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	Actual	Deviation	Actual/new plan	
Milestone 1	2022-08-15	None	2022-08-15	
Milestone 2	Q4 2022	+8Q	Q4 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 Q4 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	+1Q	Q4 2024
Milestone 6	Q3 2025	+1Q	Q4 2025

Comments on deviations:

The deviation regarding milestone 5 is caused by aggrevating circumstances in the demolition.

Definition of Milestones

Milestone 1 – Access (March 2024)

Milestone 2 – Demolition start (Q1 2024)

Milestone 3 – Sales start (Q2 2024)

Milestone 4 – Building permit (Q3 2024)

Milestone 5 – Construction start (Q3 2024)
Milestone 6 – Move in (Q3 25)

Project costs: Actual vs budget

(Accumulated MSEK)

Cash on blocked account: SEK 0M

Patriam Lilla Essingen - Vinkelhuset (Primus 4)

	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	147	TBD	N/A
Milestone 6		177	

Comments on deviations:

The updated total budget amounts to SEK 256M. Overall budget increase from Q1 2024 can be derived from increased forecasted interest rates.

Contruction loan agreement was signed during Q2 2024.

Definition of Milestones

Milestone 1 – Access (Q3 22)

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	Budget	Deviation
Milestone 1	161	161	0
Milestone 2		163	
Milestone 3		170	
Milestone 4		174	
Milestone 5		TBD	
Milestone 6		332	

Comments on deviations: As of the reporting date, there are no project cost deviations. The actual is up and amounts to SEK 178m and is attributable to exploitation.

Definition of Milestones

Milestone 1 – Access (Q3 22)

Milestone 2 – Decision Garage (Q4 22)

Milestone 3 – Building permit (Q1 24)

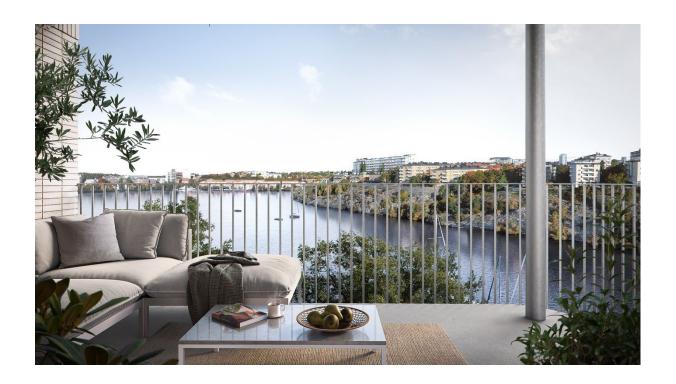
Milestone 4 – Construction / Sales start (Q3 24)

Milestone 5 – Foundation completed (to be decided)

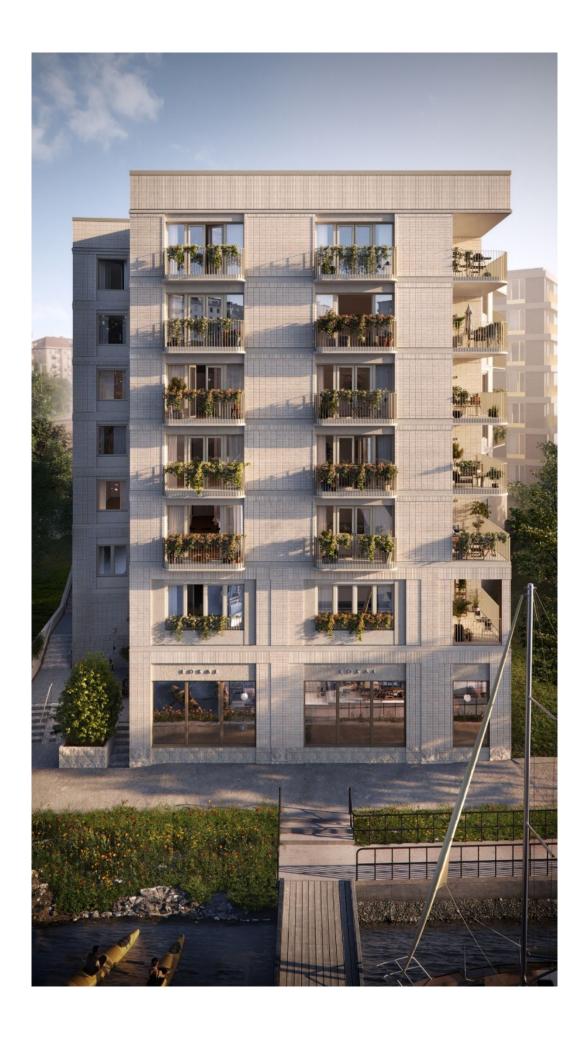
	Milestone 6 – M	Milestone 6 – Move in (Q4 25)			
	Patriam Kungsh	Patriam Kungsholmen			
		Actual	Budget	Deviation	
	Milestone 1	75	75	0	
	Milestone 2	79	79	0	
	Milestone 3	79	79	0	
	Milestone 4		111		
	Milestone 5		111		
	Milestone 6		205		
	As of the report actual is up and Definition of M Milestone 1 – A Milestone 2 – D Milestone 3 – S Milestone 4 – B Milestone 5 – C	Comments on deviations: As of the reporting date, there are no project cost deviations. The actual is up and amounts to 89MSEK. Demolition is ongoing. Definition of Milestones Milestone 1 – Access (March 2024) Milestone 2 – Demolition start (Q1 2024) Milestone 3 – Sales start (Q2 2024) Milestone 4 – Building permit (Q3 2024) Milestone 5 – Construction start (Q3 2024) Milestone 6 – Move in (Q3 25)			
Other information:	Financial update for the Group The group's financial statement for January-June 2024 was released late august 2024. The financial result for interim report for 2024 was MSEK – 18,9 and the balance sheet increased to MSEK 855.				
	In January 2022 project located plan is still ongo October 2024. I the agreement,	Upcoming project – Patriam Bromma In January 2022 a down payment was made on another infill- project located in Bromma (Stockholm municipality). The zoning plan is still ongoing and is not expected to be adopted the 1st of October 2024. The seller did not fulfil their obligations according to the agreement, hence, the agreement will be terminated. The downpayment will be refunded during Q4.			
Visuals (pictures)	Lilla Essingen a	nd Kungsholn	nen		

Lilla Essingen-Rendering images

Patriam Lilla Essingen – Vinkelhuset (Primus 4)







Lilla Essingen Primus 6



Kungsholmen – rendering images







