

## Progress report Q4 2024

Issuer:	Patriam Lilla Essingen AB
Progress report period:	Q4 2024
Info:	<p>Volume (frame): SEK 420M (SEK 1 500M)</p> <p>Maturity (due date): 36 months – 8 months left. Possibility to extend the maturity date 12 months.</p>
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: Yes</li><li>• Contractor agreement: Yes</li></ul> <p>Comments:</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:</p> <ul style="list-style-type: none"><li>- Project planning is ongoing.</li></ul> <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: Yes</li><li>• Contractor agreement: Yes</li></ul> <p>Comments:</p> <ul style="list-style-type: none"><li>- Project planning is completed. The application for the building permit has been approved by the municipality of Stockholm. The demolition will be completed in January. The production will start in February.</li></ul>

	<p><b>Project Linde</b> The work with the new zoning plan is ongoing.</p> <p><b>Project Enebytor</b> 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: Yes</li> <li>• Advance payments: No</li> </ul> <p>Comments:</p> <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> <p><b>Patriam Kungsholmen</b></p> <ul style="list-style-type: none"> <li>• Construction loan: Yes</li> <li>• Advance payments: No</li> </ul> <p>Comments:</p>																												
<p>Project timeline: Actual vs plan</p>	<p><b>Patriam Lilla Essingen – Vinkelhuset (Primus 4)</b></p> <table border="1" data-bbox="584 1240 1291 1715"> <thead> <tr> <th></th> <th>Actual</th> <th>Deviation</th> <th>Actual/new plan</th> </tr> </thead> <tbody> <tr> <td>Milestone 1</td> <td>Q3 2022</td> <td>None</td> <td>Q3 2022</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: Sales-start in Q1 2025.</p> <p><b>Definition of Milestones</b> Milestone 1 – Access (Q3 2022) Milestone 2 – Early groundwork (Q4 2022) Milestone 3 – Building permit (Q2 2023) Milestone 4 – Construction / Sales start (Q3 2023)</p>		Actual	Deviation	Actual/new plan	Milestone 1	Q3 2022	None	Q3 2022	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	Q3 2022	None	Q3 2022																										
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 5 – Foundation completed (Q3 2023)  
 Milestone 6 – Move in (Q4 2024)

**Patriam Lilla Essingen – Primus 6**

	Actual	Deviation	Actual/new plan
Milestone 1	Q3 2022	None	Q3 2022
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 timeline for milestone 5 will be determined when the contractor agreement is procured.

**Definition of Milestones**

- Milestone 1 – Access (Q3 2022)
- Milestone 2 – Decision Garage (Q4 2022)
- Milestone 3 – Building permit (Q1 2024)
- Milestone 4 – Construction / Sales start (Q3 2024)
- Milestone 5 – Foundation completed (to be decided)
- Milestone 6 – Move in (Q4 2025)

**Patriam Kungsholmen**

	Actual	Deviation	Actual/new plan
Milestone 1	Q1 2024	None	Q1 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	+2Q	Q1 2025
Milestone 6	Q3 2025	+3Q	Q2 2026

Comments on deviations:

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

The deviation regarding milestone 6 is caused by the delay in milestone 5 and longer production time in the contractor agreement. The production will be completed in April 2026.

**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 2025)

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	204	177	27

Comments on deviations:

The updated total budget amounts to SEK 256M.

**Definition of Milestones**

Milestone 1 – Access (Q3 2022)

Milestone 2 – Early groundwork (Q4 2022)

Milestone 3 – Building permit (Q2 2023)

Milestone 4 – Construction / Sales start (Q3 2023)

Milestone 5 – Foundation completed (Q3 2023)

Milestone 6 – Move in (Q4 2024)

**Patriam Lilla Essingen – Primus 6**

	Actual	Budget	Deviation
Milestone 1	161	161	0
Milestone 2	163	163	0
Milestone 3	173	170	3
Milestone 4		174	
Milestone 5		TBD	
Milestone 6		332	

Comments on deviations:

**Definition of Milestones**

Milestone 1 – Access (Q3 2022)

Milestone 2 – Decision Garage (Q4 2022)

Milestone 3 – Building permit (Q1 2024)

Milestone 4 – Construction / Sales start (Q3 2024)

Milestone 5 – Foundation completed (to be decided)

Milestone 6 – Move in (Q4 2025)

**Patriam Kungsholmen**

	Actual	Budget	Deviation
Milestone 1	75	75	0
Milestone 2	79	79	0
Milestone 3	79	79	0
Milestone 4	111	111	0
Milestone 5		111	
Milestone 6		205	

	<p>Comments on deviations:</p> <p><b>Definition of Milestones</b>  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 2025)</p>
<p>Other information:</p>	<p><b>Financial update for the Group</b>  The group’s financial statement for January-June 2024 was released late august 2024.</p> <p>The financial result for interim report for 2024 was MSEK – 18,9 and the balance sheet increased to MSEK 855.</p> <p><b>Project – Patriam Bromma</b>  The agreement has been terminated. The downpayment is fully refunded.</p>
<p>Visuals (pictures)</p>	<p><b>Lilla Essingen and Kungsholmen</b></p>

# Lilla Essingen- Rendering images

Patriam Lilla Essingen – Vinkelhuset (Primus 4)



# Lilla Essingen- Rendering images

Lilla Essingen Primus 6



# Kungsholmen - Rendering images





