

Progress report Q1 2025

Issuer:	Patriam Lilla Essingen AB
Progress report period:	Q1 2025
Info:	Volume (frame): SEK 410M (SEK 1 500M) Maturity (due date): 36 months – 8 months left. Possibility to extend the maturity date 12 months.
Status permit/agreements:	Patriam Lilla Essingen – Vinkelhuset (Primus 4) • Zoning plan: Yes • Building permit: Yes • Contractor agreement: Yes Comments: Patriam Lilla Essingen – Primus 6 • Zoning plan: Yes • Building permit: No • Contractor agreement: No Comments: - Building permit application has been sent to the municipality of Stockholm. Contractor agreement will be contracted in Q2. Patriam Kungsholmen • Zoning plan: Yes • Demolition permit: Yes • Building permit: Yes • Contractor agreement: Yes Comments: - The demolition is now completed and the production on site is ongoing.

	Project Linde The work with the new zoning plan is ongoing. Project Enebytorp The work with the new zoning plan is ongoing.																												
Status financials:	Patriam Lilla Essingen – Vinkelhuset (Gasolköket 1) - Construction loan: Yes - Advance payments: No Comments: Patriam Lilla Essingen – H6 (Fotogenköket 1) - Construction loan: No - Advance payments: No Comments: The procurement of the construction loan facility agreement is ongoing. Patriam Kungsholmen - Construction loan: Yes - Advance payments: No Comments:																												
Project timeline: Actual vs plan	Patriam Lilla Essingen – Vinkelhuset (Primus 4) <table><tr><td></td><td>Actual</td><td>Deviation</td><td>Actual/new plan</td></tr><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></table> Comments on deviations: 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)		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																										
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Milestone 6	Q4 2024	+3Q	Q3 2025																										

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	+5Q	Q2 2025
Milestone 4	Q4 2024	+2Q	Q2 2025
Milestone 5	TBD	N/A	TBD
Milestone 6	Q4 2025	+4Q	Q4 2026

Comments on deviations:

Sales start in Q3 2025.

Milestone 5 will be determined when 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:

No new deviation, production is proceeding according to plan.

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	219	177	42

Comments on deviations:

The updated total budget amounts to MSEK 256.

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	186	170	16
Milestone 4		174	
Milestone 5		TBD	
Milestone 6		332	

Comments on deviations:

Development costs regarding exploitation of the area is included in the deviation in Milestone 3, budgeted in Milestone 6.

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	111	0
	Milestone 6		205	
	Comments on deviations:			
	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)				
Other information:	Financial update for the Group			
	The group’s financial statement for January-December 2024 was released late February 2025 (Year-end report).			
	The financial result for 2024 was – (minus) MSEK 58,8 and the balance sheet amounts to MSEK 786,3.			
	Transaction update			
	The project Patriam Kvarnholmen was acquired in late January 2025.			

Lilla Essingen- Rendering images

Patriam Lilla Essingen – Vinkelhuset (Primus 4)



Lilla Essingen- Rendering images

Lilla Essingen Primus 6



Kungsholmen - Rendering images



