

Progress report Q2 2025

Issuer:	Patriam Invest AB
Progress report period:	Q2 2025
Info:	Volume (frame): SEK 416,5M (SEK 1 500M) Maturity (due date): 36 months with extended maturity of 12 months.
Status permit/agreements:	Patriam Lilla Essingen – Vinkelhuset (Primus 4) • Zoning plan: Yes • Building permit: Yes • Contractor agreement: Yes Comments: Patriam Lilla Essingen – Ljusablick (Primus 6) • Zoning plan: Yes • Building permit: Yes • Contractor agreement: Yes Comments: - Building permit has been granted by the municipality of Stockholm. Contractor agreement has been signed with the contractor Bygg R1 AB. Patriam Kungsholmen • Zoning plan: Yes • Demolition permit: Yes • Building permit: Yes • Contractor agreement: Yes Comments: - The production is ongoing, according to plan, second level of the building frame is completed.

	Project Linde The work with the new zoning plan is ongoing. Project Enebytorp The work with the new zoning plan is ongoing and a public consultation will be held in october 2025.																												
Status financials:	Patriam Lilla Essingen – Vinkelhuset (Gasolköket 1) - Construction loan: Yes - Advance payments: No Comments: Patriam Lilla Essingen – Ljusablick (Primus 6) - Construction loan: Yes - Advance payments: No Comments: The procurement of the construction facility agreement is completed. 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																										
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																										

Patriam Lilla Essingen – Ljusablick (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	Q4 2025	None	Q4 2025
Milestone 6	Q4 2025	+5Q	Q1 2027

Comments on deviations:

Milestone 5 is determined. A delay of 1Q due to extended production time according to the contractor agreement.

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	249	177	72

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 – Ljusablick (Primus 6)

	Actual	Budget	Deviation
Milestone 1	161	161	0
Milestone 2	163	163	0
Milestone 3	186	170	16
Milestone 4	205	174	31
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-June 2025 will be released in august 2025. Transaction update			
Visuals (pictures)	Lilla Essingen and Kungsholmen			

Lilla Essingen

Patriam Lilla Essingen – Vinkelhuset (Primus 4)



Lilla Essingen- Rendering images

Patriam Lilla Essingen Ljusablick (Primus 6)





Kungsholmen - Rendering images



