

Progress report Q4 2025

Issuer:	Patriam Invest AB
Progress report period:	Q4 2025
Info:	Volume (frame): SEKm 408,080 + EURm 33,840 (SEKm 1.500) Maturity: 24 november 2028 + 12months extension option.
Status permit/agreements:	Patriam Lilla Essingen – Vinkelhuset (Primus 4) • Zoning plan: Yes • Building permit: Yes • Contractor agreement: Yes Patriam Lilla Essingen – Ljusablick (Primus 6) • Zoning plan: Yes • Building permit: Yes • Contractor agreement: Yes Patriam Kungsholmen • Zoning plan: Yes • Demolition permit: Yes • Building permit: Yes • Contractor agreement: Yes Patriam Kvarnholmen • Zoning plan: Yes • Building permit ground: Yes • Building permit House: No • Contractor agreement Ground: Yes • Contractor agreement House: Yes

	Comments: - Building permit received. Contractor agreement with Mvb Öst signed. Project Finnboda • Zoning plan: Yes • Building permit ground: No • Building permit House: No • Contractor agreement Ground: No • Contractor agreement House: No Comment: Patriam acceded the property in December 2025. Project Linde The work with the new zoning plan is ongoing. Project Enebytor A meeting with the Municipality of Danderyd will be held in February 2026. Regarding the results of the public consultation.
Status financials and Sales:	Patriam Lilla Essingen – Vinkelhuset (Gasolköket 1) • Project has reached Practical Completion. • Sales progress: 6 of 14 apartments sold. Patriam Lilla Essingen – Ljusablick (Primus 6) • Construction financing: Yes • Sales start estimated to Q1 2026 Patriam Kungsholmen • Construction financing: Yes • Sales progress: 14 of 15 apartments sold. Patriam Kvarnholmen • Construction financing ground: Yes • Construction financing house: No. • Sales progress: Start estimated to Q1 2026 Patriam Finnboda • Construction financing: No. • Sales: Start Q4 2026
Project timeline: Actual vs plan	Patriam Lilla Essingen – Vinkelhuset (Primus 4) • Project reached Practical Completion.

Patriam Lilla Essingen – Ljusablick (Primus 6)

	Actual	Deviation	Actual/new plan
Milestone 1	Q3 2022	None	Q3 2022
Milestone 2	Q4 2024	None	Q4 2024
Milestone 3	Q2 2025	None	Q2 2025
Milestone 4	Q3 2025	None	Q3 2025
Milestone 5	Q4 2025	None	Q4 2025
Milestone 6	Q4 2026	+1Q	Q1 2027

Comments on deviations: Decision on forcing was made end Q4.

Definition of Milestones

Milestone 1 – Access

Milestone 2 – Decision Garage

Milestone 3 – Building permit

Milestone 4 – Construction / Sales start

Milestone 5 – Foundation completed

Milestone 6 – Move in

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	Q1 2025	None	Q1 2025
Milestone 6	Q2 2026	None	Q2 2026

Definition of Milestones

Milestone 1 – Access

Milestone 2 – Demolition start

Milestone 3 – Sales start

Milestone 4 – Building permit

Milestone 5 – Construction start

Milestone 6 – Move in

Patriam Kvarnholmen

	Actual	Deviation	Planned
Milestone 1	Q1 2025	None	Q1 2025
Milestone 2	Q1 2026	None	Q1 2026
Milestone 3	Q1 2026	None	Q1 2026
Milestone 4	Q3 2025	None	Q3 2025
Milestone 5	Q1 2026	None	Q1 2026
Milestone 6	Q2 2027	None	Q2 2027

Comments on deviations:

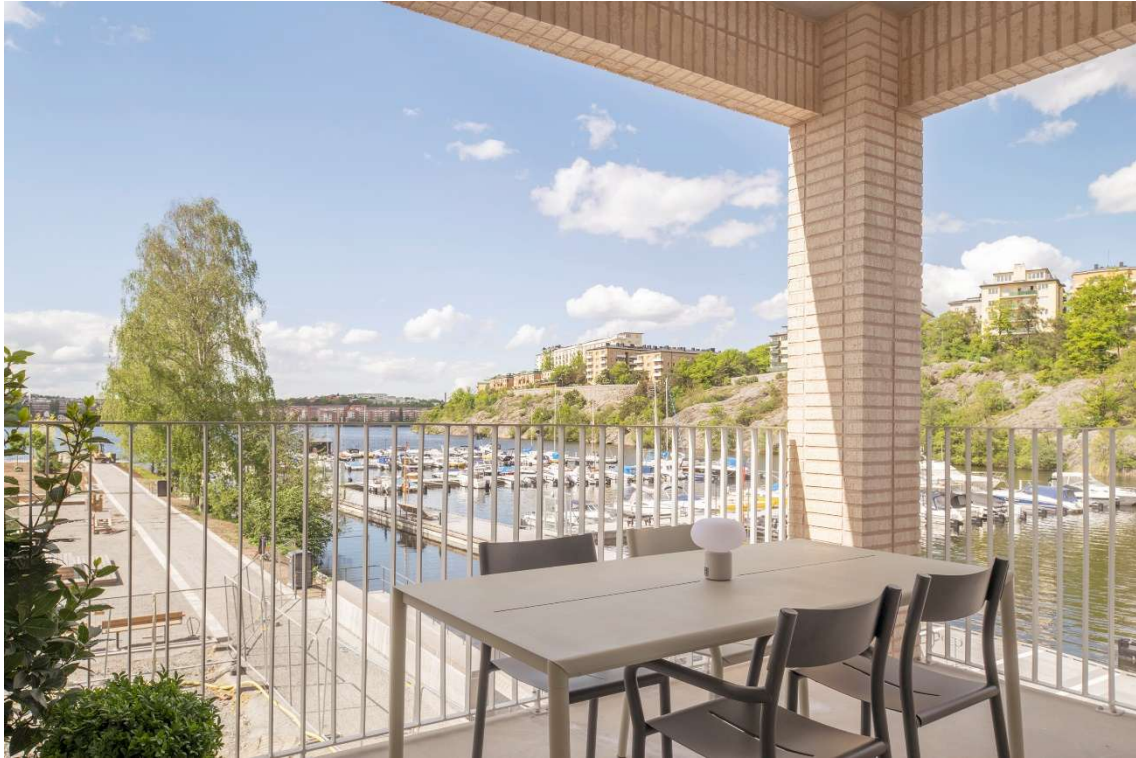
	Definition of Milestones Milestone 1 – Access Milestone 2 – Building permit House Milestone 3 – Sales start Milestone 4 – Construction start ground work Milestone 5 – Construction start House Milestone 6 – Move in Patriam Finnboda <table><tr><td></td><td>Actual</td><td>Deviation</td><td>Planned</td></tr><tr><td>Milestone 1</td><td>Q4 2025</td><td>None</td><td>Q4 2025</td></tr><tr><td>Milestone 2</td><td>Q3 2026</td><td>None</td><td>Q3 2026</td></tr><tr><td>Milestone 3</td><td>Q4 2026</td><td>None</td><td>Q4 2026</td></tr><tr><td>Milestone 4</td><td>Q2 2026</td><td>None</td><td>Q2 2026</td></tr><tr><td>Milestone 5</td><td>Q3 2026</td><td>None</td><td>Q3 2026</td></tr><tr><td>Milestone 6</td><td>Q4 2027</td><td>None</td><td>Q4 2027</td></tr></table> Definitions of Milestones Milestone 1 – Access Milestone 2 – Building permit House Milestone 3 – Sales start Milestone 4 – Construction start ground work Milestone 5 – Construction start House Milestone 6 – Move in		Actual	Deviation	Planned	Milestone 1	Q4 2025	None	Q4 2025	Milestone 2	Q3 2026	None	Q3 2026	Milestone 3	Q4 2026	None	Q4 2026	Milestone 4	Q2 2026	None	Q2 2026	Milestone 5	Q3 2026	None	Q3 2026	Milestone 6	Q4 2027	None	Q4 2027																				
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Project costs: Actual vs budget (Accumulated MSEK)	Patriam Lilla Essingen – Vinkelhuset (Primus 4) Project reached Practical Completion Patriam Lilla Essingen – Ljusablick (Primus 6) <table><tr><td>Period</td><td>Budget</td><td>Updated budget</td><td>Deviation</td></tr><tr><td>Q4 2025</td><td>463</td><td>463</td><td>None</td></tr><tr><td>Q1 2026</td><td></td><td></td><td></td></tr><tr><td>Q2 2026</td><td></td><td></td><td></td></tr></table> Patriam Kungsholmen <table><tr><td>Period</td><td>Budget</td><td>Updated budget</td><td>Deviation</td></tr><tr><td>Q4 2025</td><td>242</td><td>242</td><td>None</td></tr><tr><td>Q1 2026</td><td></td><td></td><td></td></tr><tr><td>Q2 2026</td><td></td><td></td><td></td></tr></table> Patriam Kvarnholmen <table><tr><td>Period</td><td>Budget</td><td>Updated budget</td><td>Deviation</td></tr><tr><td>Q4 2025</td><td>255</td><td>255</td><td>None</td></tr><tr><td>Q1 2026</td><td></td><td></td><td></td></tr><tr><td>Q2 2026</td><td></td><td></td><td></td></tr></table>	Period	Budget	Updated budget	Deviation	Q4 2025	463	463	None	Q1 2026				Q2 2026				Period	Budget	Updated budget	Deviation	Q4 2025	242	242	None	Q1 2026				Q2 2026				Period	Budget	Updated budget	Deviation	Q4 2025	255	255	None	Q1 2026				Q2 2026			
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	Patriam Finnboda			
	Period	Budget	Updated budget	Deviation
	Q4 2025	293	293	None
	Q1 2026			
	Q2 2026			

Lilla Essingen

Patriam Lilla Essingen – Vinkelhuset (Primus 4)





Lilla Essingen- Rendering images

Patriam Lilla Essingen Ljusablick (Primus 6)



Kungsholmen – Renderings images



Kvarnholmen - Rendering images



Finnboda

