

BOHO CLUB IS ESTIMATED TO HAVE A CURRENT MARKET VALUE OF €130 MILLION IN A NEW INDEPENDENT EXTERNAL VALUATION

Boho Group AB (publ) has commissioned external valuation experts to conduct an analysis of the company's assets and operations on the Golden Mile in Marbella. The purpose is to obtain a valuation that takes into account the company's progress in the planning process with the municipality as well as the future business performances. This valuation results in that Boho Club's properties, three plots with a total area of 42,394 square meters, and its future operations, are estimated to have a current market value of €130 million, corresponding to approximately SEK 19 after deduction of debt but before deferred tax.

The valuation experts have conducted an in-depth review of the company's real estate assets, the ongoing operations at Boho Club, and the progress made in the planning process with the municipality of Marbella. Several established valuation methods have been used in the valuation, all of which point to the same value level, which strengthens the reliability of the concluded values.

Unlike a classic RICS valuation, which is mainly based on current legal and commercial conditions, this valuation has also taken into account future business potential and the development opportunities that are now emerging through the ongoing planning work. This includes the process of achieving a building capacity of 28,400 m², as communicated by the municipality of Marbella on November 12, 2025, which in turn changes the long-term value profile of Boho Group's land and operations on the Golden Mile.

CEO Andreas Bonnier comments:

"We are pleased to see that all the hard work invested in developing our plots is creating value. We have land on which we will be able to develop the last substantial hotel project on the Golden Mile in Marbella – the most sought-after location in both Marbella and the entire Costa del Sol. After that, there will be no more locations left on the Golden Mile. This makes our plots and our development potential completely unique, and that uniqueness in itself creates significant value."

Boho Group sees the independent valuation as a key milestone in the company's continued development and confirmation of the long-term potential of both its land and its operations.

The valuation was carried out by **GEVASA**, an accredited valuation company that has been under the supervision of the Spanish Central Bank since 1989, and **Guiomar Otero**, a market economist affiliated with the Madrid Economist Professional Association, specializing in real estate transactions.

If you have any questions, please contact:

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About the company

Boho Group is a hotel development and operating company at the top end of design and quality, operating on the Spanish Costa del Sol. The company was founded in 2014.

Boho Group owns and operates Boho Club, a boutique resort on the Golden Mile in Marbella that is award-winning for its design and architecture. Since its launch in 2019, both the hotel and the restaurant have established themselves as a leading player in Marbella. Visit the Boho Club website, www.bohoclub.com, to book a hotel room or a table in the restaurant. The restaurant is open every day and serves breakfast, lunch and dinner.

Mangold is the Company's Certified Adviser. Mangold can be reached on telephone number 08-503 015 50 or e-mail ca@mangold.se.

This information is information that Boho Group is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2025-12-01 16:00 CET.