

PATRIAM

Press release

29 August 2025

Patriam Invest AB Interim Report January–June 2025

The period January–June 2025

- Operating income amounted to SEK 222.5 (281.1) million.
- Operating profit amounted to SEK 44.3 (41.4) million.
- Profit for the period amounted to SEK 20.7 (-18.9) million.

Significant events January–June 2025

Second Quarter

- Patriam starts construction of Ljusablick on Lilla Essingen.

First Quarter

- Patriam purchased the waterside property of Sicklaön 38:49 on Kvarnholmen, Nacka.
- Patriam handed over the Ontario tenant-owner association (Patriam Torsvik) to the Housing Board.
- Patriam starts construction of Propellerhuset on Kungsholmen.

Comments from the CEO

Despite a wait-and-see housing market in the first half of 2025, Patriam has had a stable sales rate. The new production market has largely stagnated, while there have been some succession market.

During the period, we sold 27% of the apartments we have for sale, and we are in advanced discussions with potential buyers. Since a project is normally produced over 1.5-2 years, this means that our pace is good from an overall perspective - even in today's wait-and-see market. It's a matter of patience and understanding that every transaction takes longer at the moment.

During the spring, the Central bank cut its key interest rate twice. At the political level, decisions have been made to ease repayment requirements and mortgage ceilings, changes that are expected to take effect in 2026.

Expectations for the future are therefore that activity in the housing market will increase, and that housing developers in particular will benefit from the new situation. Patriam is well positioned to take advantage of the opportunities that will arise when the market turns upwards.

First half of 2025

During the first half of the year, we have strengthened the organisation and increased the number of projects in production. We are currently preparing for the start of our fourth ongoing production, planned for August.

Vinkelhuset on Lilla Essingen is in its final phase and is ready for occupancy in the autumn. Production of Propellerhuset started at the beginning of the year after the demolition of the existing building was completed. Ljusablick, our second project on Lilla Essingen, has now also entered the production phase. At the same time, preparations are underway to start the production of our recently acquired project at Kvarnholmen – a project in a highly attractive location with a relatively short implementation period.

This means that our production rate of apartments has increased significantly compared to last year. At the same time, we are working with an eye to the future, with new transactions in sight. All in all, we can see a clear positive effect of the increased activity in the business. The result for the first half of the year amounted to SEK 20.7 million, and the balance sheet total to SEK 836.3 million.

During the period, we also welcomed three new employees, who contribute both top competence and increased efficiency.

Our project portfolio

Patriam operates in Stockholm's premium segment and has a strategic and qualitative project portfolio with mainly short implementation times. The project portfolio consists of smaller projects in attractive locations in Stockholm municipalities with strong purchasing power.

Our project in Enebytorget in Danderyd Municipality is finally approaching consultation and will be presented to the public in October 2025, and we currently estimate that the project can start in 2026.

Focused financial work

During the period, we developed a new financial strategy with the aim of strengthening the company's financial position and creating long-term conditions for continued growth. As part of the strategy, we have established a new green financial framework and updated our capital structure. These measures simplify our financing processes and give us increased financial flexibility.

With these initiatives in place, our aim is to refinance the company's outstanding debt during the autumn.

Our vision

Our vision is to develop new landmarks with timeless homes that will touch people's lives for many years to come. By establishing tenant-owner properties in the most attractive locations in Stockholm, with strong purchasing power, we create conditions for implementation even in a wait-and-see housing market.

We have a strong position on the premium segment in Stockholm and the ambition is to further strengthen our position. Going forward, we will continue to develop the business, the organisation and our processes - always with our vision as our compass.

Thank you!

Andreas Holmberg, CEO

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About Patriam

Patriam is a family-owned real estate developer based in Stockholm. The group was founded in 2015. Patriam is an experienced developer that focuses on attractive locations where both demand and purchasing power are expected to be good. Patriam is currently working on a handful of projects in Stockholm.

This information is information that Patriam Invest AB 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 2025-08-29 16:45 CEST.