

PATRIAM

Press release

19 October 2022

Patriam acquires condominium apartment project in central Stockholm

Patriam has agreed to acquire the property Fågelbärsträdet 12 at John Ericssonsgatan 4 next to Norr Mälärstrand in Stockholm for an underlying property value of SEK 75 million. The acquisition is financed with funds attributable to the company's completed green bond financing. The property, which has a land area of 332 square meters, today includes an existing residential building with a legally valid demolition permit and approved zoning plan. Access will take place during the first quarter of 2024.

Patriam intends, upon accession, to begin demolition work on the existing residential building and build a new residential building on the property.

"This is a unique opportunity for Patriam to acquire an inner-city property with a demolition permit and the opportunity to build a new apartment building in a fantastic location in central Stockholm," comments Andreas Holmberg, CEO of Patriam.

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About Patriam

Patriam is a family-owned real estate developer based in Stockholm. The group was founded in 2015 and has its roots in the EBAB Group, which is one of Sweden's largest in projects and property development. 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 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 2022-10-19 15:15 CEST.