

Patriam Invest AB, Coparate ID number. 559201–2206

Interim report

January - June 2025

PATRIAM

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Interim report

January – June 2025

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

Amounts in brackets refer to the period January–June 2024.

KPIs (SEK million)	Jan–Jun 2025	Jan–Jun 2024	Jan–Dec 2024
Net sales	222.5	281.1	459.2
Profit/loss for the period	20.7	-18.9	-58.8
Balance sheet total	836.3	855.4	786.3
Equity ratio (%)	35.4	25.9	30.9

Other Group KPIs

Number of housing units in production	52	14	14
Number of housing units sold	9	10	25
Total number of development rights in the portfolio	330	380	330



Significant events

Second quarter

- Patriam started 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 started construction of Propellerhuset on Kungsholmen.





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.

Comments from the CEO

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 MSEK 836.3.

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

"During the period, we sold 27% of the apartments in our ongoing sales processes. Since a housing 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."

Andreas Holmberg, CEO of Patriam

Our business

Unique and sustainable homes in Stockholm’s best locations

Patriam is a residential development company with a focus on condominiums in the most attractive locations in Stockholm. We develop condominiums, but also properties through the development of new zoning plans for housing. Patriam’s philosophy is to offer unique and sustainable homes for modern and mindful people who choose their homes with care. At Patriam, everything begins with the location when considering new developments. Customising the product for the site is a characteristic of ours.

Business and product adapted to the location

One of Patriam’s main strengths is its ability to adapt the business and product based on local conditions. Our active risk management guides us in evaluating and executing our projects. Completed zoning plans and infill projects in established areas are good examples of conditions that we value highly.

Projects with ongoing zoning plans of interest

This has been extended to also include projects with ongoing zoning plans that are in the process of being adopted, but where access will only take place after the zoning plan has become law. The combination of the above creates a long-term strong development rights portfolio, where the tempo and transaction intensity are kept at a high level. Furthermore, it creates conditions for planning the business with regards to both capital requirements and resources, while also providing opportunities to respond to changes in the market.

The goal is to run multiple parallel projects

Patriam’s growth and increased profitability will be achieved through a robust and secure financing model and a well-balanced loan-to-value ratio. We strive to maintain continuity and our goal is to run several parallel and profitable projects simultaneously. The result is that we strengthen our equity ratio.

The company’s most valuable asset is its employees

Patriam’s organisation consists of core competences that ensure responsibility for the entire process, from start to finish. From early stages such as acquisition and financing to project development and implementation, to sales and the after-sales market. We care about the health of our employees and emphasise the importance of the work-life balance.



We create homes for now and forever

A new home is a huge thing. Both for those who will live there, but also for everyone around. When you go out for a walk, you want to see architecture that fits in, gives a lift to the area, and enriches your life. Unfortunately, many newly built properties do the opposite.

These are short-term structures with facades that become outdated before the end of the decade, built with substandard materials that contribute to wear and tear and waste, and requiring an unnecessary number of renovations.

We know that this is not sustainable. That's why Patriam develops homes that are quite the opposite. These are homes that stand the test of time, blend into the city and become a landmark that people will want to live in and look at, even in a hundred years' time. By looking beyond standardised solutions, we develop homes that you will not want or need to replace with anything else.

A home in which you can live and enjoy – now and forever.



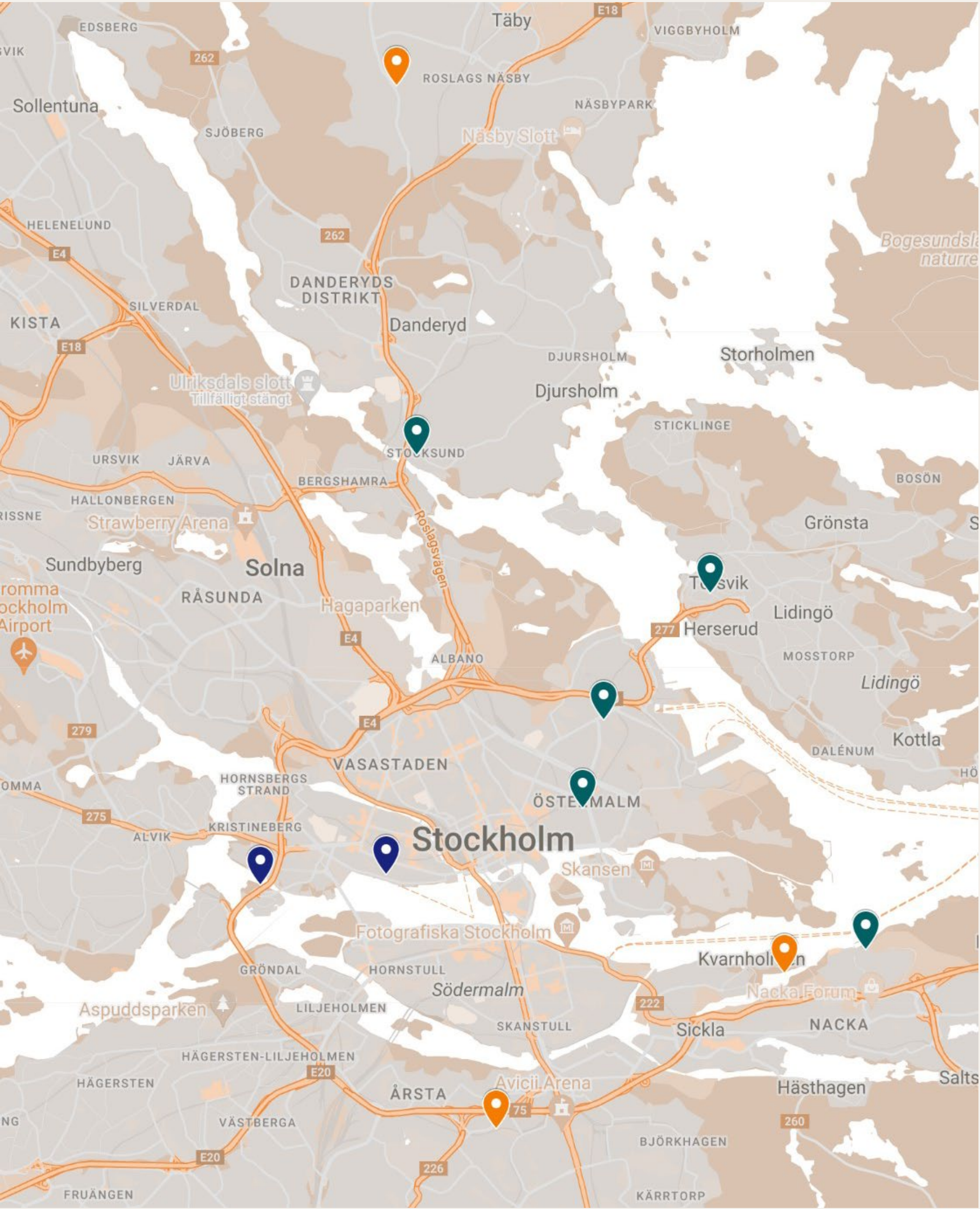
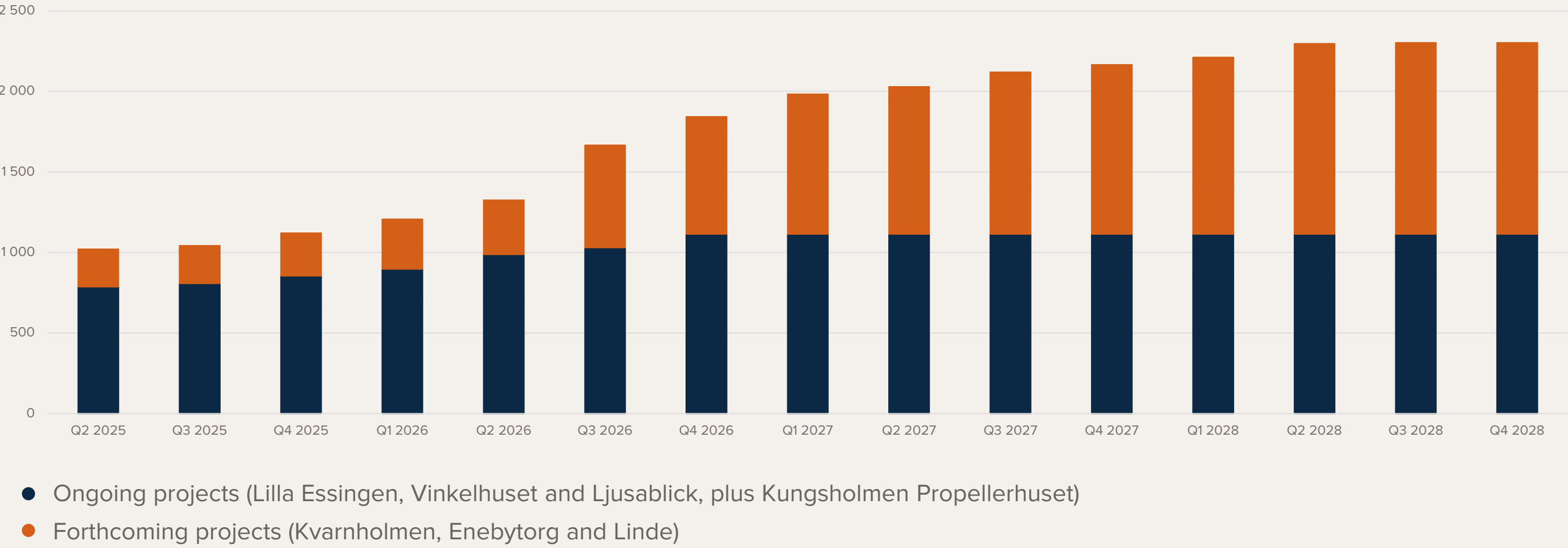


Our project portfolio

Project portfolio

	Current value (SEK million)	Estimated value on completion (MSEK)	Number of units	Patriam's share	Planned construction start	Planned completion
Lilla Essingen, Vinkelhuset & Ljusablick	617	838	51	100 %	Ongoing	Q1 2027
Kungsholmen, Propellerhuset	169	276	15	100 %	Ongoing	Q2 2026
Kvarnholmen	87	276	22	100 %	Q3 2025	Q2 2027
Enebytorget	119	782	90	100 %	Q4 2026	Q4 2028
Linde	29	131	118	17 %	Q2 2026	Q3 2028
Totalt	1 021	2 303	296			

Estimated value of Patriam’s projects Q2 2025 to Q4 2028 (SEK million)



Ongoing projects



Ongoing

Kungsholmen Propellerhuset

The project is located in one of Stockholm’s most prestigious residential areas. Here, the finest elements of the 1930s blend seamlessly with the innovation of the 2020s.

The building permit has been granted, demolition work has been completed and construction of the new building began in February 2025. So far, 10 out of 15 apartments have been sold, corresponding to more than 70% of the total estimated revenue. The project is financed through construction loans.

Floor area:	1,592 sqm
Total area:	2,200 sqm
Planned occupancy:	Q2 2026



Ongoing

Lilla Essingen Vinkelhuset & Ljusablick

The unique waterfront location of these two urban projects on Lilla Essingen is outstanding. Just four kilometres from Stockholm Central Station, you can moor a boat at your apartment, take the ferry to work, swim from the beach or work out at the outdoor gym.

Construction of Vinkelhuset is underway, with occupancy planned for September 2025, while production at Ljusablick started in early June 2025. Vinkelhuset is financed through construction loans.

Vinkelhuset

Floor area:	2,000 sqm
Total area:	3,200 sqm
Planned occupancy:	Q3 2025

Ljusablick

Floor area:	3,926 sqm
Total area:	5,050 sqm
Planned occupancy:	Q1 2027



Upcoming projects

Upcoming

Kvarnholmen

This project is uniquely designed, with two-thirds of the building extending over the water. With only 22 carefully considered homes, it will be a landmark offering premium housing with strong market appeal.

Status:	Zoning plan
Floor area:	2,100 sqm
Start of production:	Q3 2025
Planned occupancy:	Q4 2026



Upcoming

Enebytor 

In central Enebyberg in Danderyd, Patriam is working on a zoning plan for residential buildings. Patriam plans to demolish existing properties and develop new tenant-owner properties.

Status:	Zoning plan
Expected acceptance of zoning plan:	2026



Upcoming

Linde

The property is located in the Slakthus area next to Globen in Stockholm. Patriam has a minority stake of 33%.

Status:	Zoning plan
Expected acceptance of zoning plan:	2026



"For us, the location of the projects is one of the most important parameters, and we always start with the local site when we develop our housing. Customising the product to the site is ours trademark."

"One of Patriam's main strengths is our ability to adapt the business and the product on the basis of the site conditions."





Sustainability

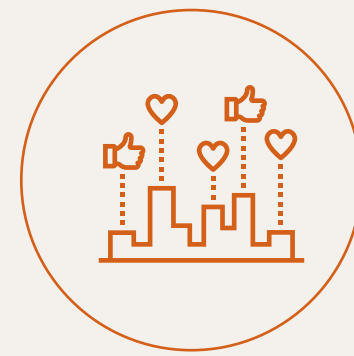
Our four focus areas



To be a valued partner for investors and financial institutions.

Sustainable business

- ✓ Profitability and growth.
- ✓ Environmental certification of projects.
- ✓ Green financing.
- ✓ High business morale and a secure business.
- ✓ Projects in attractive locations.



To contribute to sustainable social development.

Sustainable social development

- ✓ Architecture that enriches.
- ✓ Combating climate change.
- ✓ Safety and security.
- ✓ Collaboration with suppliers and partners.



To be the market-leading residential developer with customer focus on the premium segment.

Sustainable customer offering

- ✓ High customer satisfaction.
- ✓ Quality and long lifespan.
- ✓ Promote sustainable living.
- ✓ Homes that enrich people's well-being.
- ✓ Patriam Trygg Affär.



To be an ideal employer and a valued player that attracts the best talents.

Sustainable working life

- ✓ Good health and well-being.
- ✓ Diversity and equality.
- ✓ Skills development.
- ✓ Knowledge and skills to promote sustainable development.



Initiatives and certifications

Patriam works with various initiatives and certifications to ensure that we maintain a high standard in our sustainability work.



Nordic Swan Ecolabelled buildings

A Nordic Swan Ecolabelled building is evaluated from a life cycle perspective, meets strict energy requirements and promotes green innovation.



UN Global Compact

Ten principles for sustainable business in the areas of the environment, labour law, anti-corruption and human rights. Patriam’s Code of Conduct is based on the principles of the UN Global Compact.



Green bonds

The Green Bonds certification system is an international standard for green bonds and loans. This requires developers to build energy-efficient, low-emission buildings and follow best practices in climate work and reporting.



The Global Sustainable Development Goals

Agenda 2030 includes 17 global SDGs, and Patriam has focused on 11 of these where the company can have the greatest impact.



Patriam Trygg AffärTM

At Patriam, we ensure a secure home purchase process with a comprehensive security package that supports customers from contract signing to guarantee inspection two years after moving in.



Photographer: Kristina Petrosute

Financial information

Consolidated Income Statement

<i>Amounts in SEK</i>	Jan–Jun 2025	Jan–Jun 2024	Jan–Dec 2024
Operating income			
Net sales			
Revenue from the development of project properties			
Income from sold shares in tenant-owner associations	222,501,837	198,557,016	293,199,089
Total operating income	–	82,625,000	165,965,000
	222,501,837	281,182,016	459,164,089
Operating expenses			
Raw materials and consumables			
Costs related to sales of shares in tenant-owner associations	-160,690,234	-128,331,559	-206,223,891
Other external expenses	–	-91,186,764	-190,891,764
Staff costs	-7,419,846	-9,357,318	-15,999,599
Depreciation of tangible and intangible fixed assets	-10,040,364	-10,866,939	-20,766,570
Total operating expenses	–	-29,539	-56,457
	-178,150,444	-239,772,119	-433,938,281
Operating profit/loss	44,351,393	41,409,897	25,225,808
Profit/loss from financial investments			
Profit/loss from participations in Group companies			
Other interest income and similar items	70,031	108,253	30,017,895
Interest expenses and similar items	-31,718,161	-53,262,449	-103,470,259
Unrealized foreign exchange differences	8,013,277	-7,201,522	-10,696,880
Total financial items	-23,634,853	-60,355,718	-84,149,244
	20,716,540	-18,945,821	-58,923,435
Profit/loss after financial items			
Appropriations			
Income tax for the year	–	–	148,692
Profit/loss for the year	20,716,540	-18,945,821	-58,774,743
<i>Attributable to:</i>			
Parent company shareholders	20,716,540	-18,945,821	-58,774,743
Non-controlling interests	–	–	–

Comments on the consolidated income statement

Period January – June 2025

Operating income

Operating income amounted to MSEK 222.5 (281.2). The difference compared to the previous year is partly due to changes in the principle of accounting for successive profit and loss accounting. Items that were reported net in the previous year have now been reported gross. The previous year’s figures have been recalculated according to a new principle to enable comparison between the years. Net sales mainly consist of income from successive profit and loss accounting, which for the period is attributable to the Patriam Kungsholmen Propellerhuset, Patriam Kvarnholmen and Patriam Enebytorp projects. Other deviations from the previous year with regard to income from sold apartments are explained by the fact that all shares in the tenant-owner association have been sold out and transferred.

Operating expenses

difference from the comparison period in the previous year is partly due to changes in the principle of reporting successive profit and loss accounting. Items that were reported net in the previous year have now been reported gross. The previous year’s figures have been recalculated according to a new principle to enable comparison between the years. The costs are in line with the forecast, except for slightly increased costs attributable to consultancy services and audit, which affected the result for the period by SEK -2.0 million. Interest expenses are in line with the forecast but have decreased compared to the previous year, which is explained by the fact that the previously refinanced bond in Lilla Essingen was fully amortised in December 2024. Unrealised exchange rate changes on underlying financial instruments have also affected the period and have decreased compared to the same period in the previous year, amounting to MSEK 8.0 (MSEK -7.2) at the end of the period.

Operating profit

Operating profit amounted to SEK 44.3 million (41.4) and the operating margin was 19.9 percent (14.7). As we changed the accounting principle with gross recognised successive profit and loss accounting, we have also adjusted the previously reported operating margin.

Profit for the period

Profit for the period amounted to MSEK 20.7 (-18.9).

Amounts for balance sheet items in brackets refer to 30 June 2024.

Consolidated balance sheet

Amounts in SEK	30.06.2025	30.06.2024	31.12.2024
Assets			
Tangible fixed assets			
Buildings and land	—	74,999,039	—
Equipment, tools and installations	—	26,060	—
	—	75,025,099	—
Financial fixed assets			
Participations in associated companies and jointly controlled entities	16,635,094	16,635,094	16,635,094
Other long-term receivables	536,272,208	341,241,488	526,216,183
	552,907,302	357,876,582	542,851,277
Total fixed assets	552,907,302	432,901,681	542,851,277
Current assets			
Other inventories			
Shares in tenant-owner association	—	99,705,000	—
Current receivables			
Accounts receivable	501,855	343,996	5,820,144
Other receivables	27,821,620	22,380,403	32,950,932
Accrued non-invoiced income	201,188,135	236,670,963	146,629,576
Prepaid expenses and accrued income	31,411,325	6,097,016	32,172,478
	260,922,935	365,197,378	217,573,130
Cash and bank balances	22,437,748	57,311,220	25,856,404
Total current assets	283,360,683	422,508,598	243,429,534
Total assets	836,267,985	855,410,279	786,280,811

Assets

The Group’s assets at the end of the period totalled MSEK 836.3 (855.4). Financial fixed assets have increased from the comparison date, which is mainly explained by a larger project portfolio. During the period, we acquired and took over the project on Kvarnholmen in Nacka.

Amounts in SEK	30.06.2025	30.06.2024	31.12.2024
Share capital	500,000	500,000	500,000
Capital contributed/Hybrid bond	296,457,459	230,066,442	263,988,175
Revaluation reserve	10,378,600	10,378,600	10,378,600
Other equity incl. profit/loss for the period	-10,930,086	-18,945,821	-31,646,626
Equity attributable to parent company shareholders	296,405,973	221,999,221	243,220,149
Non-controlling interests	—	—	—
Total equity	296,405,973	221,999,221	243,220,149
Provisions			
Deferred tax liabilities	2,692,685	2,858,745	2,692,685
Other allowances	—	758,670	—
Total provisions	2,692,685	3,617,415	2,692,685
Long-term liabilities			
Bond loans	406,654,131	391,779,799	409,388,604
Other long-term liabilities	37,028,475	35,996,165	36,584,372
Total long-term liabilities	443,682,606	427,775,964	445,972,976
Current liabilities			
Bond loans	—	140,828,955	—
Accounts payable	2,167,865	1,985,537	1,958,521
Current tax liabilities	2,419	42,872	102,394
Other liabilities	82,726,461	38,194,228	81,722,626
Accrued expenses and prepaid income	8,589,976	20,966,087	10,611,460
Total current liabilities	93,486,721	202,017,679	94,395,001
Total equity and liabilities	836,267,985	855,410,279	786,280,811

Equity and liabilities

The Group's equity amounted to SEK 296.4 (222.0) million at the end of the period. The Group’s liabilities at the end of the period totalled MSEK 537.2 (629.8). During the period, hybrid bonds were mainly issued in connection with the acquisition of the project on Kvarnholmen in Nacka.

Consolidated statement of changes in equity

<i>Amounts in SEK</i>	Share capital	Other paid-in capital	Revaluation fund	Other equity incl. profit/loss for the year	Total equity attributable to the parent company's shareholders	Holdings without controlling influence	Total equity
Amounts at the beginning of the year 01/01/2024	500,000	137,938,325	10,378,600	59,128,117	207,945,042	–	207,945,042
Dividens	–	–	–	-32,000,000	-32,000,000	–	-32,000,000
Shareholder contributions received	–	–	–	–	–	–	–
Issuance of hybrid bonds	–	132,000,000	–	–	132,000,000	–	132,000,000
Costs of hybrid bonds	–	-5,950,150	–	–	-5,950,150	–	-5,950,150
Transactions between shareholders	–	–	–	–	–	–	–
Profit/loss for the year	–	–	–	-58,774,743	-58,774,743	–	-58,774,743
Amount at year-end 31/12/2024	500,000	263,988,175	10,378,600	-31,646,626	243,220,149	–	243,220,149
Amounts at the beginning of the year 01/01/2025	500,000	263,988,175	10,378,600	-31,646,626	243,220,149	–	243,220,149
Dividens	–	–	–	–	–	–	–
Shareholder contributions received	–	–	–	–	–	–	–
Issuance of hybrid bonds	–	38,068,438	–	–	38,068,439	–	38,068,439
Costs of hybrid bonds	–	-5,599,155	–	–	-5,599,155	–	-5,599,155
Transactions between shareholders	–	–	–	–	–	–	–
Profit/loss for the year	–	–	–	20,716,540	20,716,540	–	20,716,540
Amount at the end of the period 30/06/2025	500,000	296,457,459	10,378,600	-10,930,086	296,405,973	–	296,405,973

Consolidated cash flow statement

<i>Amounts in SEK</i>	Jan-Jun 2025	Jan-Jun 2024	Jan-Dec 2024
Operating activities			
Operating result	44,351,394	41,409,897	25,225,808
Adjustments for items not included in cash flow*	-47,058,151	-53,428,145	-55,587,251
Interest received	70,031	108,253	366,222
Interest paid	-29,642,742	-12,594,410	-114,137,063
Tax paid	-297,488	-245,707	-682,206
Cash flow from operating activities before changes in working capital	-32,576,956	-24,750,112	-144,814,490
Cash flow from changes in operating capital			
Decrease (-)/increase (+) in operating receivables	—	85,779,179	—
Decrease(-)/increase(+) in operating liabilities	30,622,467	-8,606,364	316,118,670
Cash flow from operating activities	-4,976,581	-38,409,542	-7,632,812
Investing activities	-6,931,070	14,013,161	163,671,368
Acquisition of properties via subsidiaries			
Changes in financial fixed assets	—	-68,484,563	-62,856,903
Disposal of subsidiaries	-10,056,025	42,215,737	-41,414,845
Cash flow from investing activities	-10,056,025	-26,268,826	-104,271,748
Financing activities			
Issuance of hybrid bonds	13,568,439	57,353,739	59,049,850
Repayment of financial debts	—	2,157,110	—
Shareholder contributions received	—	—	-102,649,102
Dividend paid	—	-7,000,000	-7,000,000
Cash flow from financing activities	13,568,439	52,510,849	-50,599,252
Net cash flow for the year	-3,418,656	40,255,184	8,800,368
Cash and cash equivalents at beginning of year	25,856,404	17,056,036	17,056,036
Cash and cash equivalents at end of period	22,437,748	57,311,220	25,856,404

Parent company income statement

<i>Amounts in SEK</i>	Jan-Jun 2025	Jan-Jun 2024	Jan-Dec 2024
Operating income			
Net sales			
Total operating income	—	—	—
	—	—	—
Operating expenses			
Other external expenses			
Total operating expenses	-946 742	-389 313	-1 217 569
	-946 742	-389 313	-1 217 569
Operating profit/loss			
	-946 742	-389 313	-1 217 569
Results from financial investments			
Profit/loss from participations in subsidiaries			
Dividends from subsidiarie	21 560 000	0	0
Other interest income and similar income statement items	65 942	3 696	29 651 673
Impairments of financial fixed assets and short-term investments	0	0	0
Interest expenses and similar income statement items	-31 860 125	-34 502 332	-68 108 648
Unrealized exchange rate changes	8 160 000	-6 429 703	-9 567 130
Total financial items	-2 074 183	-40 928 339	-48 024 105
Profit/loss after financial items	-3 020 925	-41 317 652	-49 241 674
Profit/loss before tax	-3 020 925	-41 317 652	-49 241 674
Tax on the profit for the period	—	—	—
Profit/loss for the period	-3 020 925	-41 317 652	-49 241 674

Parent company balance sheet

<i>Amounts in SEK</i>	30/06/2025	30/06/2024	31/12/2024
Assets			
Fixed assets			
Financial fixed assets			
Participations in Group companies	75,194,006	75,134,006	75,194,005
Receivables from Group companies	378,950,999	413,228,306	378,683,936
Total fixed assets	454,145,005	488,362,312	453,877,941
Current assets			
Current receivables			
Receivables from Group companies			
Other receivables	159	143	145
Prepaid expenses and accrued income	29,686,482	48,712	29,644,143
	29,686,641	48,855	29,644,288
Cash and bank balances	1,474,165	2,289,775	7,744,182
Total current assets	31,160,806	2,338,630	37,388,470
Total assets	485,305,811	490,700,942	491,266,411

<i>Amounts in SEK</i>	30/06/2025	30/06/2024	31/12/2024
Equity and liabilities			
Equity			
Restricted equity			
Share capital	500,000	500,000	500,000
	500,000	500,000	500,000
Retained earnings			
Retained earnings	39,712,746	88,954,420	88,954,420
Net profit/loss for the year	-3,020,925	-41,317,653	-49,241,674
Total equity	37,191,821	48,136,767	40,212,746
Long-term liabilities			
Bond loans	406,654,131	400,825,153	409,388,604
Liabilities to Group companies	35,996,165	35,996,165	35,996,165
Total long-term liabilities	442,650,296	436,821,318	445,384,769
Current liabilities			
Other liabilities	415,563	100,000	243,050
Accrued expenses and prepaid income	5,048,131	5,642,857	5,425,846
Total current liabilities	5,463,694	5,742,857	5,668,896
Total equity and liabilities	485,305,811	490,700,942	491,266,411

Parent company statement of changes in equity

<i>Amounts in SEK</i>	Share capital	Retained earnings	Profit/loss for the year	Total equity
Amount at beginning of year, 01/01/2024	500,000	120,221,663	732,757	121,454,420
Appropriation according to the decision of the AGM:	—	732,757	-732,757	—
Dividend	—	-32,000,000	—	-32,000,000
Shareholder contributions	—	—	—	—
Profit/loss for the year	—	—	-49,241,675	-49,241,675
Amount at year-end 31/12/2024	500,000	88,954,420	-49,241,675	40,212,746
Amount at beginning of year, 01/01/2025	500,000	88,954,420	-49,241,675	40,212,746
Appropriation as decided by this year’s AGM:	—	-49,241,675	49,241,675	—
Dividend	—	—	—	—
Shareholder contributions received	—	—	—	—
Profit/loss for the year	—	—	-3,020,925	-3,020,925
Amount at end of period 30/06/2025	500,000	39,712,745	-3,020,925	37,191,822

Other information

Financial calendar

Year-end report 2025 27 February 2026.

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Lilla Essingen, Vinkelhuset

This interim report has not been reviewed by the company’s auditor.

This information is inside information that Patriam Invest AB (publ) is obliged to publish in accordance with the EU Market Abuse Regulation. The information was provided by the contact person above for publication on 29 August 2025 at 16.45 CEST

Statement by the CEO and the Board of Directors

The CEO certifies that this annual report provides a true and fair overview of the Group’s and Parent Company’s operations, financial position and performance, and describes the material risks and uncertainties faced by the Parent Company and the companies included in the Group.

Stockholm, 29 August 2025

Magnus Holmberg

Chairman

Andreas Holmberg

CEO, Board member

Per Holmberg

Board member

PATRIAM