

Helsingborg 2018-12-21

New information and updating of Koggbron Projekt AB (publ)

Koggbron Projekt AB

As previously been communicated Koggbron Projekt AB has been intending to sell the properties Sanden 4, 5, 12, 13 och 14 ("Sanden") in order to make repayments and pay interest on its bond debt. Sanden has today not been sold as the potential buyer has not been get full financing for the property. Due to this no repayment and interest payment have been made on the bond.

Sanden and the property Skälby

- Sanden and the property Skälby 3:533 ("Järfälla") which today are within the Koggbron Projekt AB bond structure are not part of the core business of the Karlholm Strand project.
- In order to streamline the project these properties are to be sold to a company within the Koggbron sphere.
- The sale of these properties and payments for these will be done during 2019. The proceeds (save for reasonable costs for advisors and the agent) will be used to make repayments and accrued interest on the Bonds.

The Karlholm Strand project

- The Karlholm Strand project has for various reasons been substantially delayed and Koggbron Projekt AB does not believe that it under the current circumstances is able to manage the project in a satisfactory way.
- In order to secure the survival of the project and for the bondholders to get as much of their investment back, Koggbron Fastigheter AB has agreed to sell back the project to its former owner and the entrepreneur behind the project Karlholm Strand, Anders Högberg. His ambition is to repay all this part of the bond loan.
- Anders Högberg will manage the project and sell off properties to repay the bond debt.
- Anders Högberg has accepted to manage the project and the bond debt subject to certain amendments in the bond terms like tenor, interest levels and interest payments.
- After the sale of the Sanden and Järfälla properties and after the proceeds have been applied to make repayments and pay interest on the bonds the project will have approximately SEK 350 million in bond debt.
- Anders Högberg's plan is to start the building of terraced houses and apartments and initiate sale of plots during 2019. The proceeds will be used to finance the project and to repay the bond as soon as possible.

The change of ownership of Karlholm Strand

- The change of ownership of Karlholm Strand and related to changes to the bond terms as well as the sale of the properties in Sanden and Järfälla requires approval from the bondholders.

Written procedure

- *A written procedure will, through the Trustee, be initiated in January 2019 where the goal is to have a formal decision in end of January or beginning of February 2019*

For more information

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