

2019-04-29
Press release

Information about projects within the Koggbron group.

Project Karlholm Strand.

As previously announced, Koggbron Fastigheter AB sells its share in Koggbron Projekt AB, Karlholm Strand, to Anders Högberg who has been the initiator and co-owner of Karlholm Strand from the start.

- The standard of the project, it has been shown, was not in the condition and scope stated in Koggbrons' property acquisitions, among other things with regard to environmental issues and the agreement with the municipality regarding road construction. This has caused some consequences for Koggbron Property, which resulted in Anders Högberg via various companies now having full control over Karlholm Strand.
- These costs, combined with the interest rates, meant that we chose to sell the project back to Anders Högberg.
- We have done so to safeguard our Bondholders' investments and secure their assets.

The Sanden properties in Helsingborg.

The access that was supposed to happen now in May has been somewhat delayed due to the buyer's bank financing, which has expired on time.

- The property has been "packaged" to enable the sale in as smooth a way as possible. All collateral remains and agreements are intended to be signed with Intertrust's approval, in order to achieve the best conditions for our Bondholders.

Järfälla properties.

The Järfälla project has also been delayed due to Järfälla Municipality's detailed and planning work on the project. As soon as this is done and won legal force, the sale will take place. Entry day is calculated until September 2019.

Koggbron AB - Katrinelund in Malmö.

Clear with building permits for Katrinelund Center in Malmö.

The last formal obstacle has now been resolved since the Land and Environmental Court rejected the counterparty's action, the state pharmacy company via their real estate company.

- This process has delayed the start of construction by one year, which is very regrettable and thus hit the project and the group with multi-million costs, which thus affected other businesses within the group, and is a reason for the strained situation.
- We can now see a construction start after the summer, and thus Malmö can be enriched with almost 650 new student housing - moving-in ready to fall in 2021.

For more information:

Thomas Melin, Chairman of the Board, Koggbron Real Estate + 46 70 982 82 73.

Thomas Schelin CEO + 46 70 855 8099