

GRUNDINGEN

Quarterly update
Q3 2023

Grundingen Fastighets develops homes in some of Sweden's best locations. Our housing projects include single-family houses and apartment buildings with apartments in both rental and condominium forms. The goal is to create modern, space-efficient and attractive homes.

Our property projects are situated in locations with growth and development potential. Through smart and efficient construction, the promotion of sustainable social development and the lowest possible climate footprint, Grundingen develops housing and homes where residents can live happily for generations.

Selected highlights

- Grundingen redeemed its existing bond loan of SEK 200 M
- Grundingen initiated an equity issue of SEK 26 M

Q3
2023

Project portfolio

#	Project	Location	Type	Number of homes	Living area (m ²)	Builder
1	Valsjöberget	Åkersberga	Detached villas	Sold	-	-
2	Söderport, Balkongen	Norrköping	Rental apartments	Sold	-	-
3	Söderport, Altanen	Norrköping	Rental apartments	Completed	-	-
4	Söderport, Portlåset	Norrköping	Rental apartments	150	6162	Hökerum Bygg AB
5	Söderport, Terrassen	Norrköping	Condominiums	116	6962	Hökerum Bygg AB
6	Bastuban	Norrköping	Rental apartments	Completed	-	-
7	Smedby	Norrköping	Condominiums	154	9163	Hökerum Bygg AB
8	Torslanda	Gothenburg	Condominiums	Sold	-	-
9	Norra Hamnen	Lysekil	Condominiums	26	1472	Hökerum Bygg AB
10	Östra Frestaby	Upplands Väsby	Condominiums	85	7912	Hökerum Bygg AB
11	Tureholm	Trosa	Condominiums/villas	70-110	9000	Not decided
	TOTAL			601-641	40671	

Grundingen's bond was fully repaid in July

On July 12, Grundingen Fastighets AB (publ) fully redeems the SEK 200 million bond loan issued by the company in 2017-2018 in order to facilitate the development of Grundingen's property portfolio. Investors in the initial bond issue have received approximately a 35% return on the nominal amount during the bond term. Following repayment of the bond loan, Grundingen has a robust balance sheet with no debt other than traditional bank financing on cash flow-generating properties.

Grundingen launches SEK 26 M equity issue

Grundingen announced the launch of a preferential rights issue with a volume of approximately SEK 26.4 million and comprising a maximum of 132,148,892 new shares. The preferential rights issue was authorized and approved by the General Annual Meeting on May 3, 2023. The rights issue is guaranteed and the proceeds will primarily be used to repay short-term loans raised in connection with the repayment of the bond.

Selected Project updates

Söderport, Altanen

The Altanen project in Norrköping was completed in the middle of May and currently about 15 apartments are let out of which 10 apartments have been occupied.

Söderport, Portlåset

Building permit design is filed and completed. The building permit application will be submitted in 2023.

Söderport, Terrassen

Enter Arkitektur has produced program documents which resulted in an extension of the land allocation agreement until 31/8 2023.

Smedby

Grundingen is ready to start planning for the building permit permission process. The project, totaling 154 condominium apartments, is suitable for one a division into development stages.



Altanen in Norrköping is in the process of being rented out.

Norra Hamnen (Brf Skeppsholmen)

New building permit application has been granted and has gained legal force. The sale of apartments began in August 2022 and is ongoing.

Östra Frestaby

Work on the zoning plan is ongoing. Consultation documents have been prepared and consultations with the municipality will take place in the end of April.

Tureholm

Krook & Tjäder is working on updating development plans for the Tureholm project, including investigation of buildable areas. Once completed, the proposals will be presented to Trosa municipality. The plot is well suited for detached villas, chain houses or terraced houses. The plot is large and accommodates between 70-110 homes. The project will be divided into stages. Trosa municipality enjoys relatively high population growth.



Project Portfolio



Expected completion

#	Project	Location	2022	2023	2024	2025
1	Valsjöberget	Åkersberga	Sold			
2	Balkongen	Norrköping	Sold			
3	Altanen	Norrköping		Compl.		
4	Terrassen	Norrköping				Q3
5	Portlåset	Norrköping				Q2
6	Bastuban	Norrköping		Compl.		
7	Smedby	Norrköping				Q3
8	Torslanda	Göteborg		Sold		
9	Norra Hamnen	Lysekil				Q2
10	Östra Frestaby	Upplands Väsby				Q3
11	Tureholm	Trosa				Q4

History in brief



In Norrköping, Grundingen develops 154 condominiums in the Smedby project. Due to its size, the project is suitable for development in multiple stages.