

GRUNDINGEN

Quarterly update
Q1 2024

Q1
2024

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

- Signs of recovery in the housing market
- Grundingen Fastighets calls for annual meeting
- Grundingen conducts a reverse stock split

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	

Hope for a stronger housing market in 2024

During the first quarter, signs of recovery have been observed in the housing market. The prevailing belief is that interest rates for housing loans will decrease from the current level, and no further interest rate hikes are expected from central banks. This sets the stage for a strengthened housing market in 2024.

A modest increase in risk appetite and transaction volumes has been noted in Q1. An increase in transaction pace typically leads to increased construction activity. However, in new construction, the time period between signed agreement and moving in is often significant, making this market more sensitive than the secondary market when household finances weaken.

We share the general view that several interest rate cuts are likely needed before the housing market picks up real momentum again. At the same time, it's important to remember that the underlying need for housing is substantial, including in locations where Grundingen is active.

Notice of Annual General Meeting

Grundingen Fastighets welcomes all shareholders to the annual general meeting in Lessebo on Tuesday, May 7th. Shareholders who wish to attend the meeting are requested to register via email by contacting kt@grundingenfastighets.se

For information about the agenda, time schedule, and other details, please refer to the complete invitation letter available on Grundingen's website:

<https://grundingen.com/investor-relations/>

Reverse stock split

A decision has previously been made for Grundingen Fastighets to conduct a reverse stock split. Currently, the total number of shares in Grundingen Fastighets amounts to 898,612,470. As part of the reverse split, 100 existing shares will be adjusted to 1 share.

Only the number of shares will change, and shareholders do not need to take any action in connection with the reverse split, which is expected to be fully completed during the second quarter of 2024.

Selected Project updates

Söderport, Bastuban and Altanen

The Altanen project in Norrköping was completed in 2023 and currently about 40 apartments are let out. Bastuban is fully let out.

Söderport, Portlåset

The construction permit planning is now completed, and a procedure regarding the transfer of the parking space to Portlåset was finalized in late 2023.

Söderport, Terrassen

The land allocation agreement with Norrköping Municipality has been extended. Currently, the plan for Terrassen includes approx. 115-120 apartments.

Smedby

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

Norra Hamnen (Brf Skeppsholmen)

New building permit application has been granted and has gained legal force. Considerations regarding marketing and sales of apartments is continuously ongoing.

Frestaby

Work on the zoning plan continues and consultations have been carried out. According to the process schedule, a new zoning plan is within reach in 2024.

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 project 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		2024	2025	2026
1	Valsjöberget	Åkersberga	Sold			
2	Balkongen	Norrköping	Sold			
3	Altanen	Norrköping	Compl.			
4	Terrassen	Norrköping				Q3
5	Portlåset	Norrköping				Q4
6	Bastuban	Norrköping	Compl.			
7	Smedby	Norrköping				Q3
8	Torslanda	Göteborg	Sold			
9	Norra Hamnen	Lysekil				Q1
10	Östra Frestaby	Upplands Väsby				Q4
11	Tureholm	Trosa				Q4

History in brief



Sustainability

Sustainable property development involves ecological, social, and economic sustainability. For us, long-term thinking is an important common denominator. The homes that Grundingen develops together with our partners are designed to last for several generations. They are built with conscious choices of energy usage and materials that consider the entire lifecycle of the buildings. Through our operations, we contribute to a sustainable future, create long-term sustainable environments, and develop projects that are economically viable, both for ourselves and for those who will enjoy living in our homes for many years.



Learn more about our sustainability work at <https://grundingen.com/hallbarhet/> (in Swedish)