

Stockholm, April 2021

General (market outlook):

“Covid-19 uncertainty” makes sales “off-plan” slower, even though the secondary market in general is very strong. The underlying demand for housing is strong and interest rates seems to be predictable and low for a foreseeable future.

Project overview:

Ekerö / Träkvista

Mixed use project; residential, commercial, care home, etc. of up to 23 000 kvm BTA.

Re-zoning approved by the County in December 2020. Plan appealed during January 2021.

We estimated (based on info from the court) the process (to obtain “Laga kraft”) to be completed during Q2/Q3 2021.

The Part of the project containing the care home building right (ca 1/3rd of the total) has been sold to a (50/50) JV-company with Altura (part of NREP Fund), which means TH will receive full payment for the building right when the re-zoning is “Laga kraft”.

Advanced negotiations ongoing reg. remaining building rights, agreement expected to be completed during Q2 2021.

Skokloster / Englamarken

Projected completed.

Täby Park

Project sold to Wallenstam during April 2020.

JV projects

Ongoing construction in Nacka (Kummelnäs) and Huddinge (Trångsund) reg. two smaller JV-projects (23 homes). Sales of completed units now going very well. Problems with the Contractor (they had financial difficulties) have delayed the project, but the majority of houses completed.

The projects are now estimated to be totally completed during Q2/Q3 2021.

Strategic partnership

Long term cooperation agreement signed with Altura (part of large real estate fund NREP, 30 bnSEK AUM), reg. care homes (Vårdboenden) and apartments for seniors (Trygghetsboenden).

Smallville / Lilleby (49% minority stake)

Bro Park

Re-zoning process halted.

Mariefreds Strand

Ca 100 homes. Ongoing ground works. Agreement with house contractor signed.
Sales: 25 (of 28) units in 1st phase subscribed, 2nd phase sales commenced.

Mälaryn Skokloster

34 homes. Project initially delayed due to uncertainty reg. water rights.

Sales: 7 (of 18) units in 1st phase subscribed.

“Skokloster Slottsby”

Re-zoning process ongoing.

Expected volume of ca 100 homes plus care home and pre-school.

Trosa

Re-zoning process ongoing.

Ca 170 homes and pre-school.

Timeplans in general delayed due to Covid-19.

Financial:

The bond have been restructured during Q3 2020 (see www.trygghem.se for further info).
Deferred interest payments expected to be processed during Q4 2021 (based on Ekerö sale).