

Information to investors in Columbidæ Properties Holding AB (publ)'s bonds

With reference to the EUR, NOK and SEK Senior Secured Callable PIK Interest Bonds 2020/2023 with ISIN SE0014111357 (EUR), NO0010877434 (NOK), NO0010877442 (NOK), NO0010877459 (NOK), NO0010877467 (SEK), SE0014111365 (SEK) and SE0014111373 (SEK) issued by Columbidæ Properties Holding AB (publ) (the “**Issuer**”) on 19 March 2020 (the “**Ordinary Bonds**”) and with ISIN SE0014111431 (EUR), NO0010877426 (NOK) and SE0014111449 (SEK) issued by Columbidæ Properties Holding AB (publ) on 24 March 2020 (the “**Premium Bonds**”) and jointly with the Ordinary Bonds, the “**Bonds**”).

This update pertains to the Issuer’s project in Malung-Sälen Västra Långstrand and Malung-Sälen Västra Sälen project (the “**Fjällbacken Lindvallen Project**”). Construction and sale on the Fjällbacken Lindvallen Project commenced during April 2021 and at the moment approximately 71 per cent of the project as currently planned and projected has been sold, i.e., entered into advance agreements (*sw. förhandsavtal*).

The Issuer would like to inform the holders of the Bonds that the package deal contractor that the Issuer had contracted for the Issuer’s Fjällbacken Lindvallen Project has filed for and has been declared bankrupt.

The Issuer naturally deems this to be unfortunate. The Issuer has commenced the work in relation to contract a new package deal contractor and is already engaged in productive discussions with such potential new package deal contractor who has expressed a great interest in the Fjällbacken Lindvallen Project. The Issuer hopes to sign a new package deal contract in the near future. The bankruptcy of the previous contractor will unfortunately cause delays, direct and increased costs in the Fjällbacken Lindvallen Project. The Issuer work intensely to minimise such effects, but it is not possible at the moment to quantify the effects on the Fjällbacken Lindvallen Project and the Issuer. When a new contractor has been contracted, the Issuer will publish information about such event to the holders of the Bonds. It cannot be excluded that this will result in that the Issuer may not be able to repay the Bonds timely, but it is too early to assess the effects on the Bonds, if any, and the Issuer is exploring various refinancing options.

Columbidæ Properties Holding AB (publ) 30 May 2022