

PRESS RELEASE 14 August 2024

Decisions at the Extra General Meeting of Corem Property Group AB (publ)

At the Extra General Meeting (the “**EGM**”) of Corem Property Group AB (publ) (“**Corem**” or the “**Company**”) on 14 August 2024, the following decisions were made:

The EGM decided to approve the Board of Directors’ resolution on a new share issue of ordinary shares of Class B with deviation from the shareholders’ preferential rights in accordance with the proposal presented in the notice convening the EGM.

As communicated on 18 July 2024, the Board of Directors of Corem resolved on 17 July 2024 on a directed share issue of in total 106,206,165 ordinary shares of Class B. According to the resolution by the Board of Directors, the directed issue shall be carried out through two separate resolutions on share issues, partly as a directed issue of 77,560,333 ordinary shares of Class B, pursuant to the authorisation to issue shares granted by the Annual General Meeting held on 23 April 2024, through an accelerated book-building procedure targeting Swedish and international institutional and other professional investors, and partly as a directed issue of 28,645,832 ordinary shares of Class B, subject to the subsequent approval of an EGM of the Company, directed to M2 Asset Management AB (publ) and Gårdarike AB.

The latter issue resolution has today been approved by an EGM of Corem. The subscription price in both directed issues was SEK 9.6 per ordinary share of Class B and was based upon the accelerated book-building procedure carried out by Nordea Bank Abp, filial i Sverige, Skandinaviska Enskilda Banken AB (publ) and Swedbank AB (publ).

The share issue approved by the EGM entails an increase of the Company's share capital by a maximum of SEK 57,291,664 through a new share issue of a maximum of 28,645,832 ordinary shares of Class B.

The Company's Board of Directors has made an overall assessment and carefully considered the possibility of raising capital through a new share issue with preferential rights for the Company's shareholders. The Board of Directors has considered that the reasons for deviating from the shareholders’ preferential rights are (i) that a rights issue would take a significantly longer time to complete and entail a higher risk for an adverse effect on the share price, particularly in light of the current market volatility and the challenging market conditions, (ii) that the participation in the new share issue by two of the Company’s largest shareholders has had a positive impact on the possibility of simultaneously carrying out the new share issue of 77,560,333 ordinary shares of Class B directed to institutional and other professional investors, and (iii) to carry out a directed issue can be made at lower costs and with less complexity than a rights issue. Furthermore, the reason for including the existing shareholders M2 Asset Management AB (publ) and Gårdarike AB as entitled to subscribe is that the shareholders in question have expressed and shown interest in long-term ownership in the Company, which the Board of Directors has considered creates security, stability and favorable conditions for the Company’s growth and has thus been deemed to be beneficial to both the Company and all shareholders.

Considering the above, the Board of Directors has made the assessment that a directed issue of ordinary shares of Class B with deviation from the shareholders' preferential rights is the most favorable alternative for the Company to carry out the capital raise and is in the best interests of all shareholders. The Board of Directors has therefore considered that the reasons outweigh the main rule that new share issues should be carried out with preferential rights for the shareholders.

The EGM decided to authorise the Board of Directors, on one or more occasions, during the period until the next Annual General Meeting, decide on issues of new ordinary shares of Class A, and/or Class B, and/or Class D, and/or preference shares, with or without deviation from the shareholders' preferential rights.

The number of shares issued pursuant to the authorisation may correspond to an increase in the share capital of no more than ten (10) per cent, based on the total share capital of the Company at the time of the EGM on 14 August 2024.

Corem Property Group AB (publ)

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