



From: SBT Properties AB (publ)

To: Holders of the up to SEK 200 000 000 (or its equivalent in NOK and EUR) Senior Secured Fixed Rate Bonds 2018/2020 with ISIN SEK bonds SE0011256296, NOK bonds NO0010823628 and EUR bonds SE0011256304 (the "**Bonds**") issued by SBT Properties AB (publ) (the "**Issuer**") on 29 May 2018.

As announced in the notification to the bondholders published by Intertrust (Sweden) AB (the "**Agent**") on 8 November 2019, the Issuer has signed an agreement with a real estate broker for the purpose of finding a buyer for the Issuer's remaining project at Danaplatsen.

The Issuer's decision to sell the Danaplatsen project instead of completing the construction was taken mainly due to delays with the building permit and the expected sales proceeds from a sale of the Danaplatsen project was at the time of such decision still sufficient to repay the Bonds in full.

The Issuer is now in the final stages of the negotiation with a buyer of the Danaplatsen project. The Issuer has informed the Agent about the situation and is currently working on a proposal to the bondholders which the bondholders may decide to accept or not.

The Issuer will shortly initiate a written procedure, which will include more comprehensive background information and details.

Humbly thanking you for your patience in the circumstances

SBT Properties AB (publ)
Robert Carlsson