

GENOVA

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Press release

Stockholm, 24 June 2020

Genova Property Group resolves to shorten the application period for institutional investors

To this date, applications have been received in the ongoing offering to subscribe for and acquire ordinary shares in Genova Property Group AB (publ) ("Genova" or the "Company") that exceed the size of the offering including full overallotment, *i.e.* exceeding 11,500,000 ordinary shares. In light of this development, the Board of Directors of Genova, in consultation with Carnegie, has resolved to shorten the application period for institutional investors from the previous date of 29 June 2020 to 26 June 2020.

The application period for the offering to the general public continues to last until 29 June 2020 as previously announced. The expected first day of trading in the Company's ordinary shares on Nasdaq Stockholm remains 30 June 2020 and the expected settlement date remains 2 July 2020.

Complete information about the terms and conditions of the ongoing offering is available in the prospectus prepared by the Company in connection with the offering and the listing of the ordinary shares on Nasdaq Stockholm, which was approved and registered by the Swedish Financial Supervisory Authority (Sw. *Finansinspektionen*) and published by the Company on 18 June 2020. The prospectus is available on the Company's website, www.genova.se, and on Carnegie's website for ongoing offerings, www.carnegie.se, Swedbank's website www.swedbank.se/prospekt and on Avanza's website, www.avanza.se.

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This information is such information that Genova Property Group AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, on 24 June 2020 at 8:00 a.m. (CEST).

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About Genova

Genova was founded in 2006 and is a property company with a personal touch that owns, manages and develops properties with a long-term, sustainable and highly committed approach. The Company is focused on commercial, community service and residential properties in Greater Stockholm and the Uppsala Region. Genova's preference shares were admitted for trading on Nasdaq Stockholm on 12 June 2020. Our mission is to combine stable cash flows from the investment property portfolio with cost-efficient project development of mainly rental apartments and community service properties for our own long-term management.

On 31 March 2020, Genova's investment property portfolio comprised 44 investment properties with a property value of a total of approximately SEK 4,097.5m, a lettable area of a total of 173,540 sqm and a total rental value of SEK 231m. The investment properties are divided into the categories of commercial properties and community service properties. Commercial properties comprise 63% of the total property value, 71% of the total lettable area and 61% of the total annual rental value. Community service properties comprise 37% of the total property value, 29% of the total lettable area and 39% of

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the total annual rental value. As of 31 March 2020, Genova's project portfolio comprised 344,126 sqm of lettable area, of which rental apartments and community service properties that Genova is planning to develop for own long-term management accounted for 70%, and co-operative apartments and commercial properties for 30%. 87% of the building rights are located in Greater Stockholm and the Uppsala Region. As of 31 March 2020, Genova had 473 residential units, including 35 hotel rooms, in ongoing construction. Geographically, Genova's investment property portfolio is primarily concentrated to Greater Stockholm and the Uppsala Region. Properties in Greater Stockholm account for 62% of the total property value, 59% of the total lettable area and 57% of the total annual rental value; properties in the Uppsala Region account for 30% of the total property value, 28% of the total lettable area and 32% of the total annual rental value, and other locations account for 8% of the total property value, 13% of the total lettable area and 11% of the total annual rental value.

Genova's preference shares were admitted for trading on Nasdaq Stockholm on 12 June 2020.

Important information

This release does not contain or constitute an invitation or an offer to acquire, sell, subscribe for or otherwise trade in shares or other securities in Genova in any jurisdiction where such offer or sale would be unlawful. Any offering to acquire or subscribe for the securities referred to in this release will be made by means of the prospectus that has been provided by the Company and contains detailed information about the Company. This release is an advertisement and not a prospectus in accordance with the regulations of the Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017.

Copies of this release are not being made and may not be distributed or sent into the United States of America, Australia, Canada, Japan or any other jurisdiction in which such distribution would be unlawful or would require registration or other measures.

In any member state within the European Economic Area ("EEA"), other than Sweden, where Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 and its delegated and implemented regulations (the "Prospectus Regulations") apply, this release is only addressed to and is only directed to investors in EEA member states who fulfil the criteria for exemption from the obligation to publish a prospectus, including qualified investors, within the meaning of the Prospectus Regulations.

This release and the information contained herein are not for distribution in or into the United States. No shares or other securities in the Company have been or will be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or with any other securities regulatory authority of any state or other jurisdiction of the United States and no shares or other securities in the Company may be offered, sold, resold, transferred, delivered or distributed, directly or indirectly, into or within the United States. There will be no public offering of the shares or other securities in the Company in the United States. Furthermore, there are no plans to register shares or other securities in the Company, or to conduct an offering of such shares or securities, in the United States.

The securities described herein have also not been and will not be registered under the applicable securities laws of Australia, Canada or Japan and, subject to certain exemptions, may not be offered or sold in or into or for the account or benefit of any person having a registered address in, or located or resident in Australia, Canada or Japan. There will be no public offering of the securities described herein in Australia, Canada or Japan.

This release, together with other material pertaining to the securities described herein, is only distributed to and directed to (i) persons who are outside the United Kingdom; or (ii) investment professionals falling within the scope of Article 19(5) of the British Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order"); or (iii) high net worth companies, and other persons to whom this release may be lawfully communicated, falling within Article 49(2)(a) to (d) of the Order (all such persons in (i), (ii) and (iii) above together being referred to as "relevant persons"). The securities described herein are only available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire the securities described herein will be engaged in only with, relevant persons. Any person who is not a relevant person should not act or rely on information contained herein.

Forward-looking statements

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This release may contain forward-looking statements. Such statements include all statements that are not historical facts and may be identified by expressions such as "believe", "expect", "anticipate", "intend", "can", "plan", "estimate", "will", "should", "should be able to", "strive" and "may" as well as by negations of the aforementioned expressions. The forward-looking statements in this release are based upon various estimates and assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that these assumptions were reasonable when made, these forward-looking statements are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors, which are difficult or impossible to predict and are beyond the Company's control. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The Company does not guarantee that the assumptions underlying the forward looking statements in this release are free from errors, nor does the Company accept any responsibility for the future accuracy of the opinions expressed herein or any obligation to update or revise the statements in this release to reflect subsequent events or developments. Undue reliance should not be placed on the forward-looking statements in this release.

The information, opinions and forward-looking statements contained in this release speak only as at its date, and are subject to change without notice. The Company does not undertake any obligation to review, update, confirm or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this release.