

Press release

Stockholm 26 May 2025

The Board of Directors of Genova Property Group resolves on a directed share issue to the general public of ordinary shares

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The Board of Directors of Genova Property Group AB (publ) ("**Genova**" or the "**Company**") has today resolved on a directed share issue to the general public in Sweden of a maximum of 600,000 ordinary shares with deviation from the shareholders' preferential rights pursuant to the authorisation from the Annual General Meeting on 5 May 2025 (the "**Offering**"). This means that Genova now invites additional shareholders to join and take part in the strong position the Company has established in the property market. The Offering will further diversify the Company's ownership and broaden its investor base to create conditions for improved liquidity in the trading of the ordinary shares. The number of ordinary shares in the Offering corresponds to the number of ordinary shares that Genova repurchased during 2024 and later cancelled following a resolution by the Annual General Meeting 2025. The subscription price in the Offering will correspond to the volume-weighted average price on Nasdaq Stockholm during the subscription period, which will take place between 27 May and 4 June 2025, with a discount of five (5) per cent.

Background and reasons

Genova is a property company that combines property management with active project development which creates stable cash flows and long-term value growth. The Company owns, manages and develops a mix of community service properties, commercial properties and residential properties, with a strategic presence in Stockholm, Uppsala and southwest Sweden. As of 31 March 2025, Genova's wholly owned property portfolio comprises 75 investment properties with a market value of approximately SEK 7.5 billion and a rental value of around SEK 554 million. The total property value, including properties under construction and development properties, amounted to SEK 9.5 billion. In addition to the existing investment properties, Genova holds a substantial project portfolio primarily consisting of own-produced building rights generated through cash flows from the existing investment properties. As of 31 March 2025, the number of residential building rights amounted to approximately 8,400, with a total lettable area of approximately 521,000 square meters and an excess value of approximately SEK 1.3 billion, corresponding to approximately SEK 28 per share. By combining stable cash flows from the existing portfolio of investment properties with active project development, Genova's business model enables capital-efficient growth.

Genova's strategy is based on long-term value-creation through a combination of property management and active project development. The Company generates value from the ground up by acquiring properties, preferably with extensive land areas, and gradually developing new zoning plans with the support of existing cash flows. Through this strategy, Genova has built a substantial building rights portfolio, which excess value is not reflected in the balance sheet. Genova focuses on property segments deemed to offer the best conditions for profitable growth. The business model enables a gradual realisation of value through own project development or the divestment of building rights, creating flexible capital allocation and reducing the need for new equity at the start of construction. By driving the development of new zoning plans in-house, Genova avoids price-driving competition in municipal land allocations with extensive commitments, thereby reducing risk and ensuring project profitability. Capital freed-up through

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the business model is reinvested in properties with high returns or properties with development potential, strengthening the Company's long-term earnings. The strategy differentiates Genova from the market, where the Company can ensure profitability and contribute to long-term urban development in a flexible and sustainable manner.

Genova now invites additional shareholders to join and take part in the strong position the Company has established in the property market. With a proven business model alongside successful initiatives during 2024, the Company is now well-positioned for a more favorable property market. The purpose is to broaden the ownership base of Genova's ordinary share and create conditions for improved liquidity in the trading of the ordinary share, which is expected to benefit both existing and new shareholders. Additionally, the Company believes that a directed share issue to the general public will increase the market's awareness and knowledge of Genova's business model and is a further step in the Company's brand building towards a broader group of stakeholders, including tenants and municipalities.

The Offering in brief

- The Offering comprises a maximum of 600,000 newly issued ordinary shares and is directed to the general public in Sweden. The purpose of the Offering, and the reasons for the deviation from the shareholders' preferential rights, is to achieve increased share ownership by the general public and attract additional shareholders and thereby create conditions for improved liquidity in the trading of the ordinary shares.
- The subscription price per ordinary share will correspond to the volume-weighted average price for the Company's ordinary share on Nasdaq Stockholm during the subscription period, which will take place from 27 May to 4 June 2025, with a discount of five (5) percent.
- Allocation in the Offering will be decided by the Company's Board of Directors in consultation with Avanza. If the Offering is oversubscribed, allocation will primarily be made with minimum lots to as many investors as possible, and thereafter pro-rata to the number of ordinary shares subscribed for. Additionally, allocation may be prioritized to strategic investors and to Avanza's customers.
- Applications for subscription of ordinary shares must be made via Avanza's internet service. The minimum investment is 125 ordinary shares, and thereafter in even lots of 25 ordinary shares.
- In connection with the Offering, Genova will prepare an exemption document (the **"Exemption Document"**) in accordance with Article 1.4 da) and Annex IX of Regulation (EU) 2017/1129 of the European Parliament and of the Council, which will be registered with the Swedish Financial Supervisory Authority (Finansinspektionen). The Exemption Document will be made available on the Company's and Avanza's websites.
- The Annual General Meeting on 5 May 2025, resolved to reduce the share capital and cancel 600,000 ordinary shares that the Company had repurchased within the share buy-back programme announced 29 November 2024. The reduction of the share capital and the cancellation of the ordinary share were registered with the Swedish Companies Registration Office (Bolagsverket) on 15 May 2025. In connection with the new issue of 600,000 ordinary shares in the Offering, the number of outstanding ordinary shares in the Company is expected to return to the number of ordinary shares prior to the cancellation.
- In order to facilitate delivery to investors in connection with the allocation in the Offering, MayNoo AB, a wholly owned company of the Company's CEO Michael Moschewitz, has lent 600,000 ordinary shares to Avanza.

Indicative timetable

Exemption Document is published	26 May 2025
Subscription period	27 May – 4 June 2025
Indicative date for announcement of outcome in the Offering	5 June 2025
Information regarding allocation	5 June 2025
Settlement date	10 June 2025

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Advisors

Avanza Bank AB (publ) is acting as financial advisor and Gernandt & Danielssons Advokatbyrå is acting as legal advisor to Genova in connection with the Offering.

For further information, please contact:

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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 through the agency of the above contact person, for publication on 26 May 2025 at 18.30 CEST.

About Genova

Genova Property Group AB (publ) is a dynamic property company with extensive expertise in various segments of the property market. The company aims to drive sustainable value growth through active property management, urban development, project development and property transactions in Sweden. As of 31 March 2025, Genova owned properties valued at approximately SEK 9.5 billion and the company held a substantial building rights portfolio. Genova's ordinary shares are listed on Nasdaq Stockholm since 2020.

Important information

The information in this press release does not contain or constitute an offer to acquire, subscribe or otherwise trade in shares or other securities in the Company. This press release is not a prospectus for the purposes of the Prospectus Regulation and has not been approved by any regulatory authority in any jurisdiction. No prospectus will be prepared in connection with the Offering. The Company will prepare and publish an exemption document in the form prescribed by Regulation (EU) 2024/2809 ("**Listing Act**") Annex IX. No action has been taken, or will be taken, by the Company to allow an offer to the public in jurisdictions other than Sweden. This press release may not be released, published or distributed, directly or indirectly, in or into the United States, the United Kingdom, Australia, Hong Kong, Japan, Canada, Switzerland, Singapore, South Africa or New Zealand, or any other jurisdiction where such action is wholly or partially subject to legal restrictions or where such actions would require additional prospectuses, registrations or other actions in addition to what follows from Swedish law. Nor may the information in this press release be forwarded or reproduced in a manner that contravenes such restrictions or would entail such requirements. Failure to comply with this instruction may result in a violation of applicable securities laws. The Offering is not aimed for individuals with residence in the United States, the United Kingdom, Australia, Hong Kong, Japan, Canada, Switzerland, Singapore, South Africa, or New Zealand nor in any other jurisdiction where participation would require additional prospectus, registration or other arrangements aside from what is required under Swedish law. No new ordinary shares have or will be registered under the United States Securities Act of 1933, as amended from time to time, or securities legislation in any state or other jurisdiction in the United States and may not be offered, subscribed, used, pledged, sold, resold, allotted, delivered or transferred, directly or indirectly, into or within the United States.

Forward-looking statements

This press release contains certain forward-looking statements that reflect the Company's current views and expectations of future events, as well as financial and operational development, including statements regarding the Offering and statements regarding guidance, planning, outlook and strategies. Words such as "intended", "assessed", "expected", "planned", "estimated", "can", and other terms that imply indications or predictions regarding future developments or trends and which are not based on historical facts, are forward-looking information. Although the Company believes that these statements are based on reasonable assumptions and expectations, the Company cannot guarantee that such forward-looking statements will be realized. Since these forward-looking statements include both known and unknown risks and uncertainties, actual outcomes may differ materially from what is stated in forward-looking information. Forward-looking statements in the press release are valid only at the time of the press release and are subject to change without notice. The Company makes no commitment to publish updates or revisions to forward-looking statements as a result of new information, future events or the like in addition to what is required by applicable laws or stock market regulations.