

Quartiers Properties AB (publ)

PRESS RELEASE

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Important step towards 20,000 new square metres of building rights and new hotel in Marbella

Following dialogue with Marbella municipality, Quartiers Properties AB (publ) ("Quartiers" or "the Company") has submitted a proposal for the development of the Centro Forestal Sueco and Boho Club Marbella projects, which together comprise around 41,200 sqm of land on the Golden Mile in Marbella, one of the most attractive addresses for hotels in Spain.

The proposal is in line with the plans for the area communicated by the Company in its financial reports and in line with the municipality's vision for the city. Boho Club is proposed to be expanded with more hotel rooms, restaurants, and facilities. The neighbouring property Centro Forestal Sueco is proposed to be developed into a completely new luxury hotel under a new brand but with synergies with Boho Club. The proposal, developed in consultation with Marbella municipality, involves developing the property in terms of both infrastructure and building rights. In total, it involves an increase in the number of building rights by about 20,000 square metres intended for hotels, from the current 9,000 to 29,000 square metres. Should the new building rights enter into force, the Board's assessment is that the value of the new building rights would amount to approximately SEK 860 million, corresponding to SEK 15 per ordinary share. As stated in the company's financial reports, this potential value has not been included in Quartiers' most recently reported net asset value of SEK 5.26 per ordinary share, and would therefore be added to the current net asset value if the building rights were to be realised.

The Company is working on two separate processes to obtain the described building rights. One process relates to the municipality's current process for a new urban plan, where Quartiers has proposed an extensive hotel development based on discussions with the municipality and in accordance with the Company's increased focus on hotel properties. The same conceptual proposal has also been made in a parallel process aimed at modifying the current detailed planning without a new city plan and achieving the same result, should the new city plan be delayed. The company owns the property, which means that there is no competition for the proposed building rights with third parties.

The timetable for obtaining the new building rights is estimated to be 1-2 years. The probability that the new building rights will be obtained is considered good based on a positive dialogue with the municipality in recent years.

Please address questions to:

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The company in brief

Quartiers Properties is a Swedish property development company with a focus on excellent design and quality, and is active on the Spanish Costa del Sol. The company was founded in 2014, since when it has built up a portfolio of investment properties and project properties. The company develops, sells and rents out properties.

Quartiers Properties owns and manages Boho Club, which is a boutique resort in Marbella's Golden Mile district with a restaurant and 40 hotel rooms. The project has won awards for its design and architecture, and since its launch in 2019, both the hotel and the restaurant have established themselves as leading venues in Marbella. Visit Boho Club website

www.bohoclub.com to book a hotel room or reserve a table at the restaurant. The restaurant is open daily, serving breakfast, lunch and dinner.

Quartiers Marbella Apartments is an apartment complex in Benahavís, the neighbouring municipality to Marbella, where Quartiers runs apartment rental operations. The apartments are ideal for short- and long-term accommodation and are popular among families, as well as groups visiting Marbella for leisure purposes, fitness holidays or to play golf. Visit our website www.quartiersmarbella.com to book your apartment.

Hacienda Collection is an apartment project in Benahavís just outside Marbella, where Quartiers Properties is selling apartments that are ready for immediate occupancy. The apartments are located in a gated community featuring wonderful views of the Mediterranean. These apartments feature a large, open floorplan with big windows, high-end kitchen, separate laundry room and 2–3 bedrooms. The spacious terraces offer plenty of scope for spending time with family and friends. Visit the website for additional information and to book an online or in-person viewing: www.haciendacollection.es.

Mangold is the company's Certified Adviser. Mangold can be contacted on +46 (0)8 503 015 50 or by emailing ca@mangold.se.

Quartiers Properties AB (publ) is required to disclose this information under the EU Market Abuse Regulation. This information was provided for publication through the agency of the contact person above at 8.45 a.m. on 29 May 2023.