



# Randviken

Company Presentation

June 2021

# Definitions

**Raybased Holding AB (publ), ("Raybased"):** refers to the Nordig Growth Market ("NGM") listed proptech company. On the 29th April 2021, Raybased entered into a conditional agreement to acquire all shares in the newly formed real estate company Randviken Förvärv AB.

**Randviken Fastigheter AB (publ) or (the "Company", the "New Group"):** Raybased is proposed to change its business focus, appoint a new board and management and change its name to Randviken Fastigheter AB (publ) (the "New Group").

**Randviken Förvärv AB:** The newly formed real estate company Randviken Förvärv AB.

**Raybased Proptech AB:** Raybased's existing operations will remain in the New Group and will be conducted entirely in the subsidiary Raybased Proptech AB.

**The Sellers and the Lenders:** During the period 28 - 29 April, Randviken Förvärv AB entered into agreements on the acquisition of the properties from the sellers (the "Sellers") including Samhällsbyggnadsbolaget i Norden AB (publ), owners of Stadsviken Holding AB, Nötudden Fastigheter Holding AB, Fastpartner AB (publ), Cerner Fastigheter AB, Landia AB, Randviken Fastigheter AB (publ) and Fastighets AB Hägerberget, (indirectly through company acquisitions), in promissory note (Sw. *revers*). In addition, Randviken Förvärv AB received loans of SEK 150 million, which will be converted to equity, from Relevante Wealth Management AB, Vault Investment Holdings AB, Vincero AB, Victorycastle AB, Aboutvalue Ekonomi AB, Antja AB and Samfin Invest AB (the "Lenders").

**The Acquisition:** On 29 April 2021, Raybased Holding AB (publ) entered into a conditional agreement to acquire all shares in the newly formed real estate company Randviken Förvärv AB (the "Acquisition").

**The Offset Issue:** The Sellers will, together with the Lenders to Randviken Förvärv AB, receive 2,882,608,695 shares in Raybased through an offset issue at a subscription price of SEK 0.46 per share (the "Offset Issue").

**The Closing:** According to the agreement on the Acquisition, Raybased will take over the shares in Randviken Förvärv AB on 15 June 2021 (the "Closing").

**Secondary Sale of Shares:** In order to increase the liquidity of the shares in the New Group, the Sellers have undertaken to sell ten percent of the shares received within the framework of the Offset Issue, a total of approximately 255,652,174 shares are offered for sale (the "Secondary Sale of Shares").

# Agenda

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# Introduction



# Randviken in Short

## Fast-growing real estate company focusing on stable cash flows and PropTech

### Overview

- Fast-growing real estate company focusing on stable cash flow assets in Sweden’s most attractive growth regions
- Management and board of directors with proven extraordinary returns
- On 15 June 2021, Randviken accessed a property portfolio of 35 properties (~157,000 sqm / SEK 2.78bn) in the Stockholm region, Western region, Nyköping and Karlstad
  - Randviken Förvärv AB acquired the portfolio from eight Swedish real estate companies (the “Sellers”)<sup>(1)</sup>, including SBB, Fastpartner and Nötudden
  - The major segments are public offices, logistics and residential
  - Well diversified in terms of segments and regions

### Business model



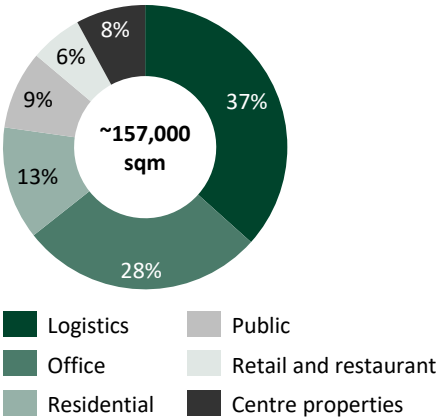
- Investing in stable cash flow properties in attractive growth regions in Sweden
- Current property portfolio with assets in the Stockholm Region, Västra Götaland (Western Region), Nyköping and Karlstad



- Property cost savings, new revenue streams and a pool for testing and development of the technology

### Property portfolio overview

Key data	
Lettable area, sqm <sup>(2)</sup>	157,147
Property value, SEKm <sup>(3)</sup>	2,778
Rental income, SEKm <sup>(4)</sup>	169
NOI, SEKm <sup>(4)</sup>	130



### Financial targets

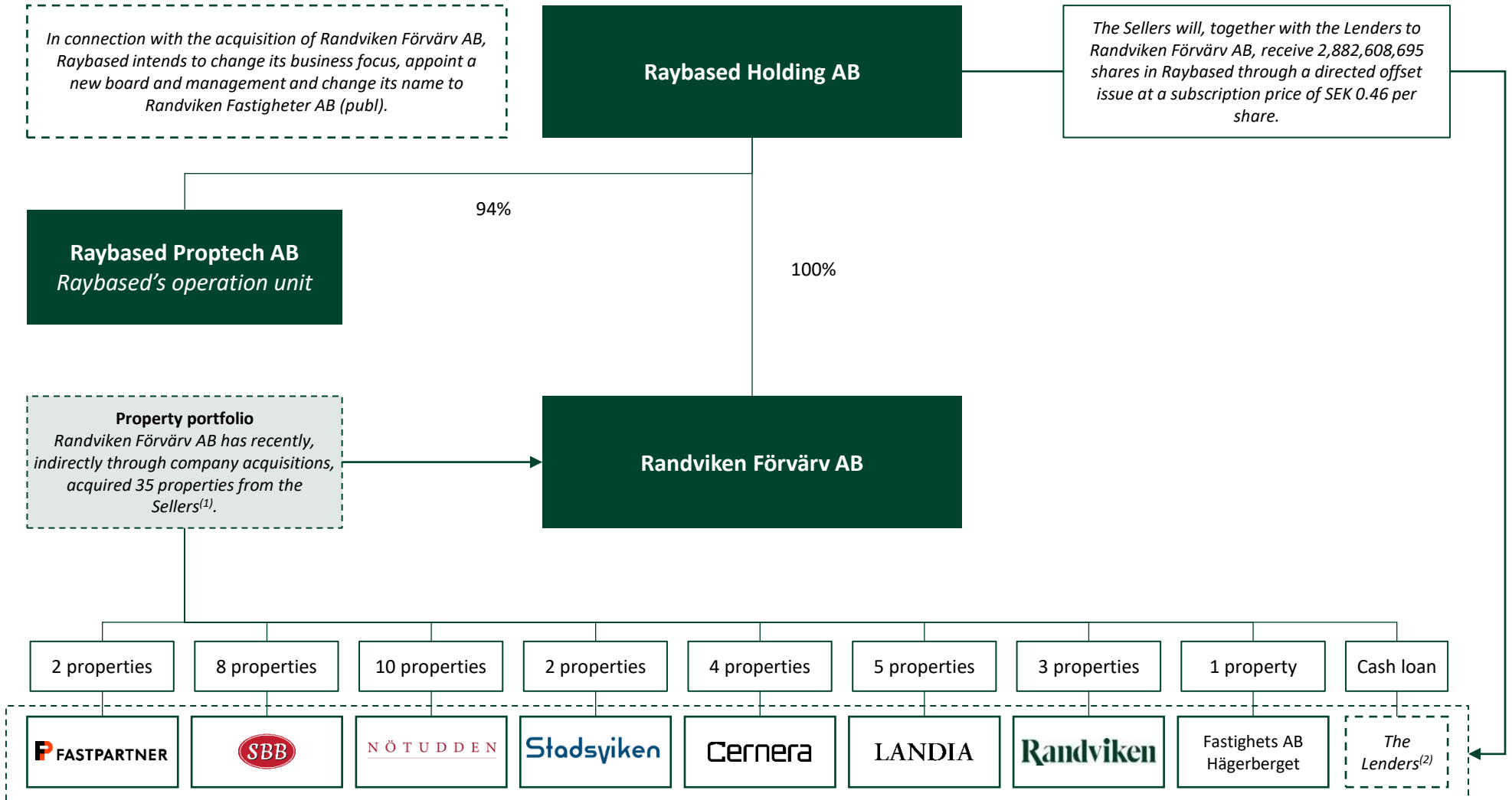
- EPRA NAV**: Increase EPRA NAV per common share by 12% p.a. over time
- LTV**: Maintain a long-term LTV ratio of <65%
- Equity ratio**: Maintain an equity ratio of >35%
- ICR**: >2x over time

### Operational targets

- Asset management**: Assets should predominantly consist of office, logistics and residential properties in growing regional cities
- Digital renovation**
  - Randviken should actively work to carry out long-term digital renovations of properties
  - Randviken should become a leading player in the PropTech segment for wireless measurement, control and smartness in real estate for B2B customers
- Real estate development**: Randviken should create value through development of existing properties
- Growth target**
  - Randviken should own properties amounting to a property value of SEK 10bn by 2023

(1) The Sellers include Samhällsbyggnadsbolaget i Norden AB (publ), owners of Stadsviken Holding AB, Nötudden Fastigheter Holding AB, Fastpartner AB (publ), Cernera Fastigheter AB, Landia AB, Randviken Fastigheter AB (publ) and Fastighets AB Hägerberget (2) Data as per 15 June 2021 (3) Agreed property value in the acquisition (4) Rolling twelve months as per June 2021, including rental guarantees and after completion of certain specific projects

# The Offset Issue and the Acquisition



(1) Fastpartner AB (publ), Samhällsbyggnadsbolaget i Norden AB (publ), Nötudden Fastigheter Holding AB, Cernera Fastigheter AB, Landia AB, Randviken Fastigheter AB (publ), Fastighetsaktiebolaget Hägerberget and from the owners of Stadsyiken Holding AB (2) The Lenders is a group of companies owned, or partly owned via people connected to Randviken, including Tobias Emanuelsson, Gustaf Segerborg, Karim Sahibzada, Anton Jansson and Cecilia Ekeblom. The loan will be converted to equity.

# Business Model

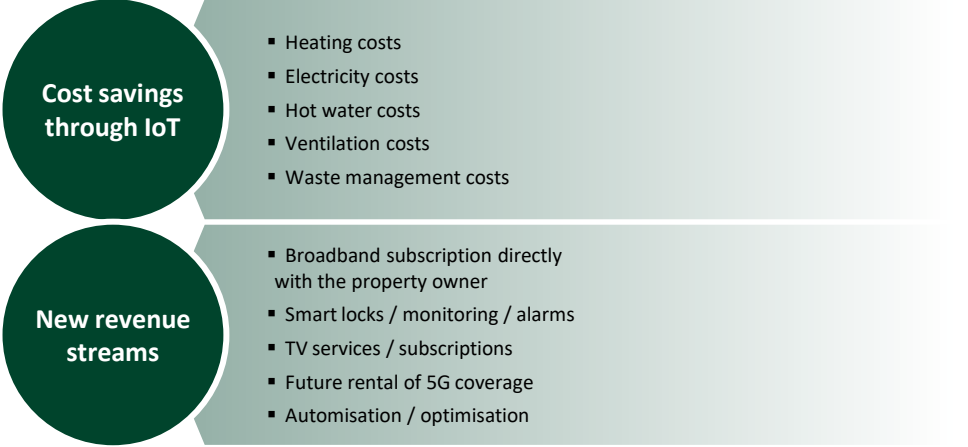
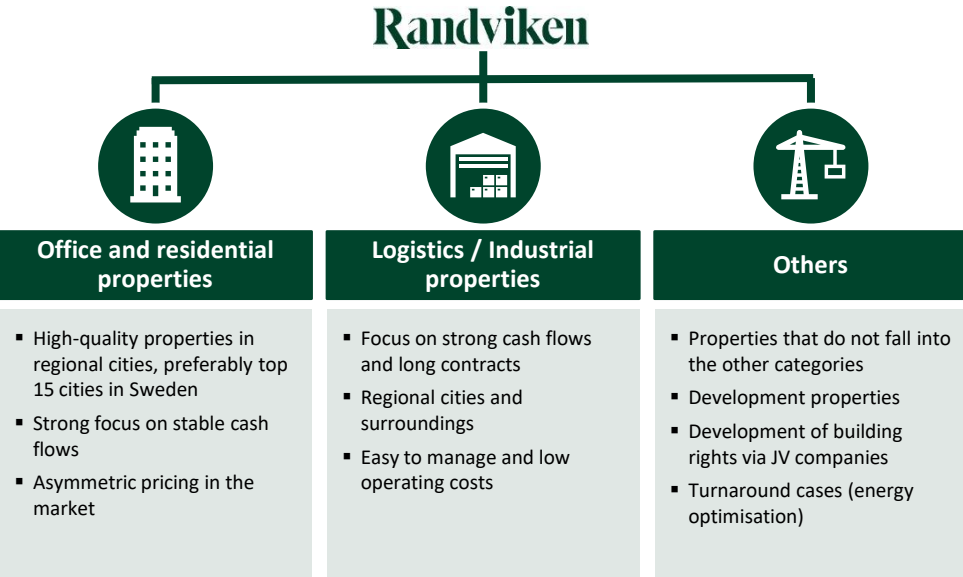
## Investment properties and PropTech to decrease costs and enable new revenue streams

### Properties

- Geographical investment focus on growing regional cities in Sweden
- Focus on strong and stable cash flows and mitigation of residual value risk in investments
- Believes that centrally located properties in regional cities often are undervalued in relation to their cash flows and residual value risk
- Believes that growing regional cities have benefited from the pandemic and will, to a greater extent than before, continue to grow

### PropTech

- Randviken aims to be a leading player in digital property optimisation which enables cost savings through IoT<sup>(1)</sup> and new revenue streams through technology
- Subsidiary Raybased PropTech AB enables cost savings
- The model is based on the property owner taking control of the digital environment within their properties and achieving cost savings through metering and new revenue streams through new technology
- Digital renovation should be carried out in all long-term owned properties if it is profitable and should be a parameter when evaluating new acquisitions

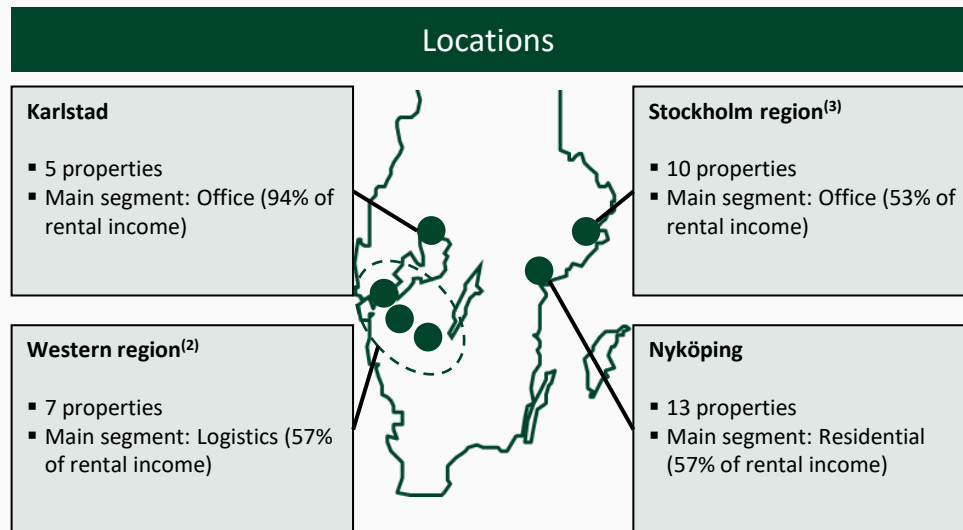


(1) IoT: Internet of Things

# Portfolio Overview (1/2)

## Stable cash-flow generating properties in attractive growth regions in Sweden

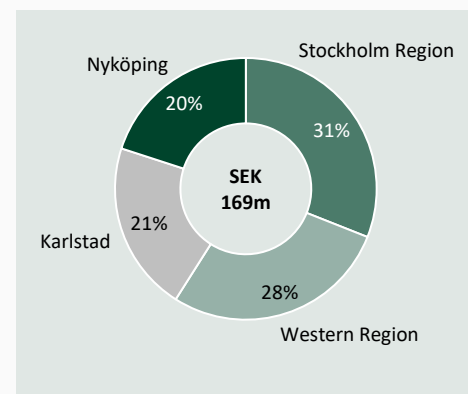
- Randviken focuses on stable cash flow generating assets in attractive growth regions in Sweden
- As per 15 June 2021, Randviken had a property portfolio of SEK 2.78bn<sup>(1)</sup>, with assets in four regions; Stockholm region, Western Region, Nyköping and Karlstad
- The largest segment in the portfolio is Office (37% of rental income) and logistics (23% of rental income)
- Randviken's property portfolio is well diversified in terms of segments and regions
- The Company's property portfolio is expected to grow rapidly with the aim of reaching a total property value of SEK 10bn by 2023



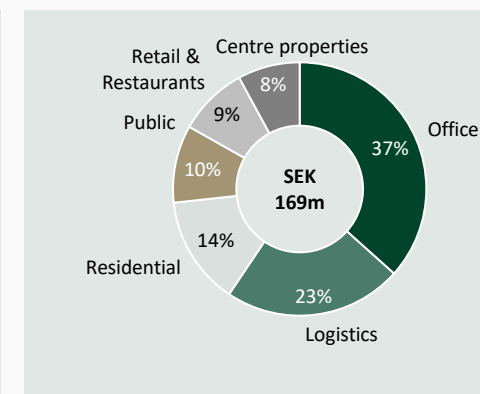
### Five largest tenants

Tenant	% of rental income
Tyresö Kommun	8%
Momentum Group	7%
Sveriges Domstolar	6%
Länsstyrelsen i Värmland	5%
Region Värmland	4%
<b>Total</b>	<b>30%</b>

### Rental income per region<sup>(3)</sup>



### Rental income per segment<sup>(3)</sup>



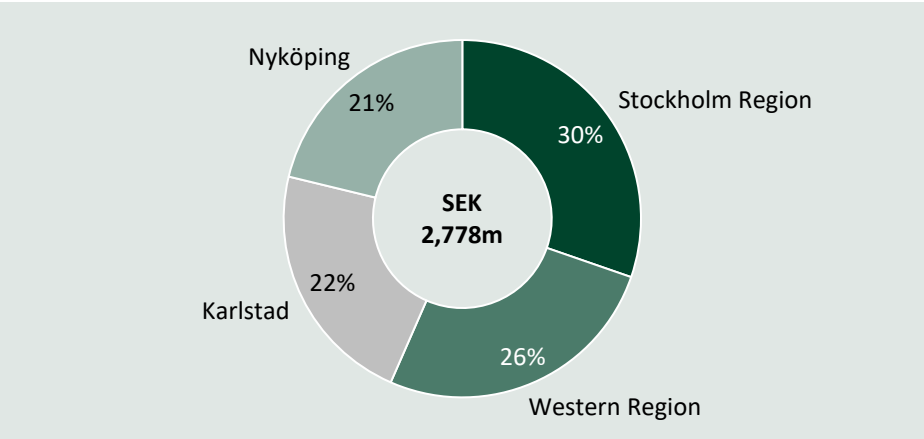
(1) Gross property value (2) Uddevalla, Alingsås and Borås (3) Stockholm, Täby, Vallentuna, Upplands-Väsby, Haninge, Tyresö, Järfälla and Södertälje (3) Rolling twelve month as per June 2021; After completion of projects and including rental guarantees



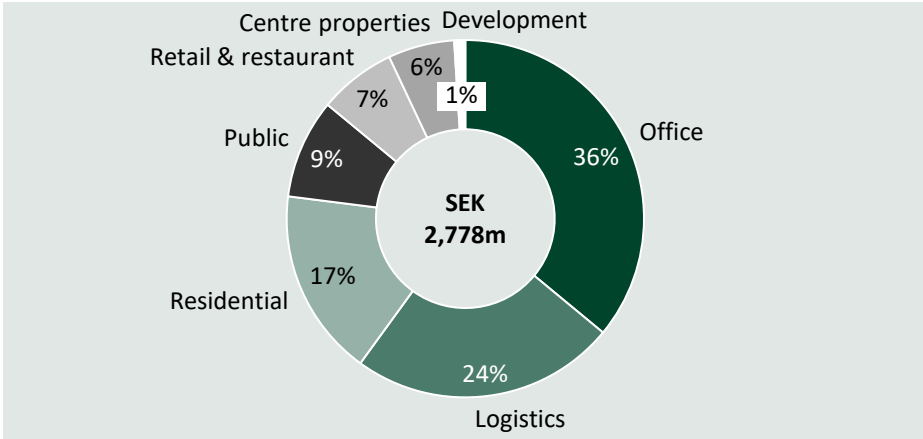
# Portfolio Overview (2/2)

Stable cash-flow generating properties in attractive growth regions in Sweden

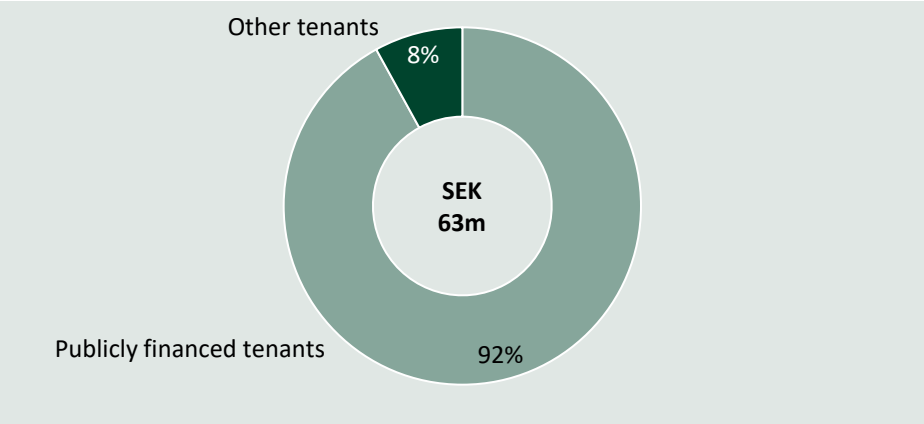
Gross property value per region



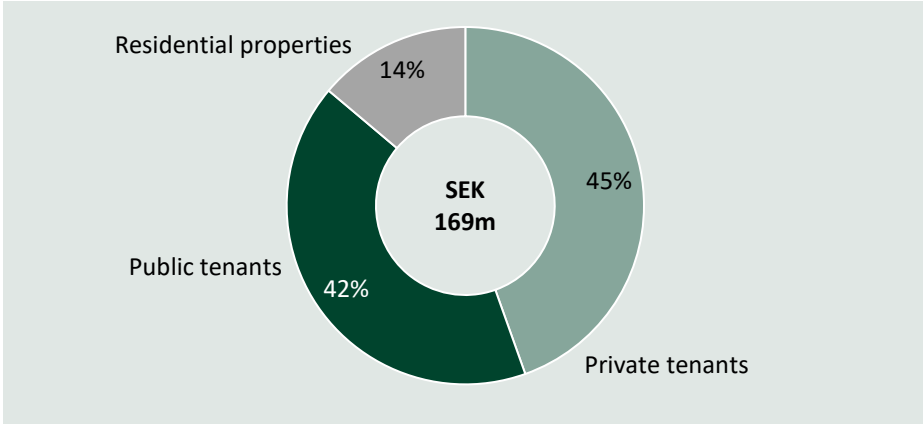
Gross property value per segment



Office rental income - split of public and other tenants



Total rental income - split of public and private tenants



# Company Highlights

✓	<b>Experienced management and board</b>	<ul style="list-style-type: none"><li>▪ Management with profound experience from property investments and an established network spanning transactions, board, legal, financial and technical aspects of real estate</li><li>▪ Randviken's board members have extensive experience from executive positions in the major Swedish real estate companies, including SBB, Kungsleden, Stendörren, Heba, Hemfosa and Offentliga Hus</li></ul>
✓	<b>Stable cash-flow assets</b>	<ul style="list-style-type: none"><li>▪ Randviken's property portfolio consists of stable cash-flow assets with a total rental income of SEK 169m, NOI of SEK 130m and a gross yield of ~4.7%</li></ul>
✓	<b>Diversified property portfolio</b>	<ul style="list-style-type: none"><li>▪ Randviken has a diversified property portfolio with a well-balanced mix of segments where office and logistics constitute approximately 60% of the total rental income</li><li>▪ The Company focuses on attractive growth regions, where the Stockholm region and the Western region constitute 59% of the Company's total rental income</li></ul>
✓	<b>Sustainability through digital renovation</b>	<ul style="list-style-type: none"><li>▪ Randviken aims to be the leading player in digital property optimisation</li><li>▪ Beneficial position for sustainable performance through energy efficiency and intelligent technology</li></ul>
✓	<b>Strong market drivers for regional cities</b>	<ul style="list-style-type: none"><li>▪ Strong fundamental drivers for Randviken's markets, such as (i) infrastructure investments, (ii) good connectivity, (iii) lower cost of living in regional cities compared to larger cities and (iv) soft factors, supports continued high tenant demand for qualitative commercial and residential space</li></ul>
✓	<b>Major industrial players as shareholders</b>	<ul style="list-style-type: none"><li>▪ Randviken has a number of major listed and private real estate companies as large shareholders, including SBB, Fastpartner, Nötudden and the Company's management</li><li>▪ Established shareholders with large industry experience facilitates transactions and contributes to a high industry knowledge</li></ul>

## Market Overview



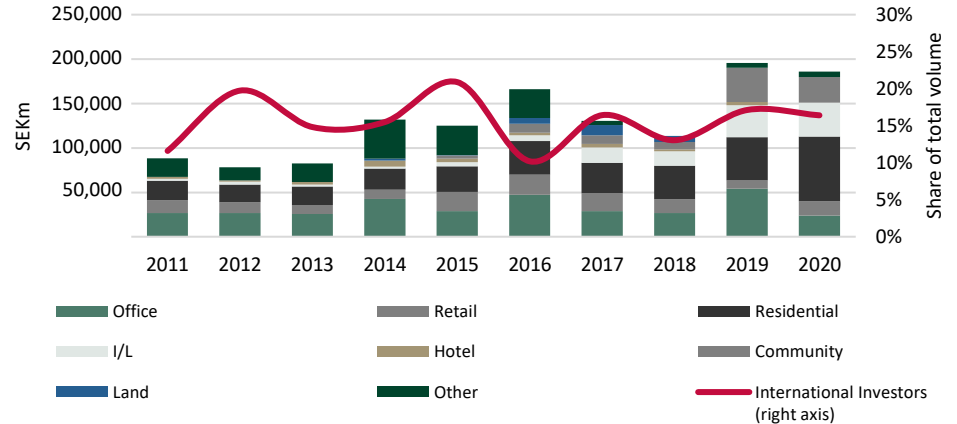
# Market Snapshot

## The Swedish transaction market

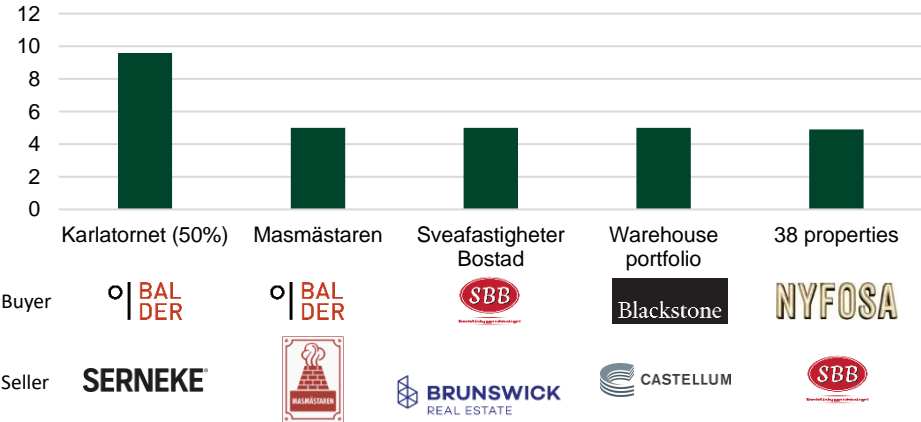
### Overview

- The total transaction volume was SEK ~186bn in 2020
- Investment volumes in 2020 mainly comprising of residential (39%), hotels (20%) and public properties (16%) and logistics (17%).<sup>(1)</sup> Despite market uncertainties, 414 transactions took place in 2020
- Around SEK 40bn of transactions were executed in Q2 2020, a decrease of ~35% compared to the robust activity in Q2 2019. 2019 recorded the strongest transaction volume to date of SEK ~221bn, driven by strong interest from both domestic and international investors for office, residential, logistics and public sector properties<sup>(3)</sup>

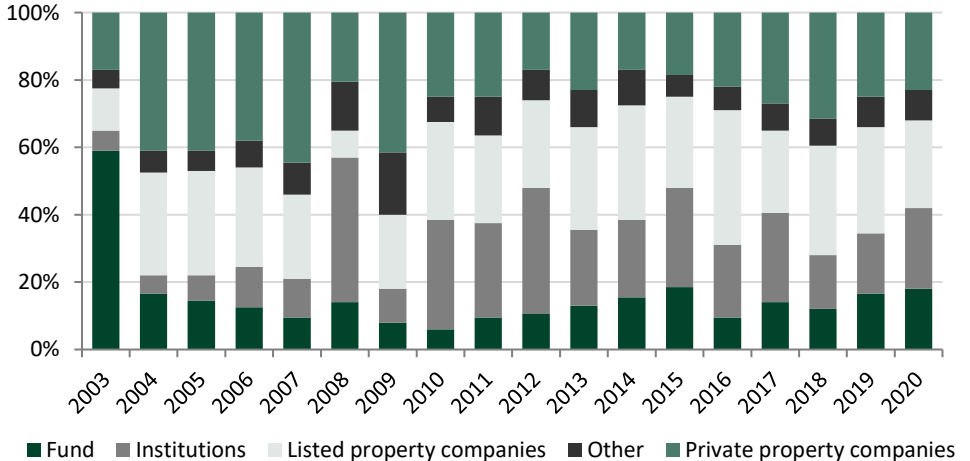
### Transaction volume by asset class



### Top deals 2020



### Investor type



(1) CBRE, Pangea Property Outlook 2021 - Sweden Report (2) Savills

# Key Trends

## Strong macro drivers for growing regional cities in Sweden



### Infrastructure investments

- Urbanisation and population growth imply increased demand for infrastructure investments, including housing, highways and railroads
- Improved infrastructure is beneficial for regional cities, facilitating accessibility and making commuting easier
- The government has adopted a national plan for infrastructure for the period 2018–2029 with a total investment of SEK 700bn, including the largest railway investment in modern times<sup>(1)</sup>



### Increasing connectivity

- Broadband connection helps facilitating peoples' everyday lives, regardless of location, and thereby creates opportunities for occupation and growth
- Sweden has the fastest broadband in Europe and ranks top 2 (after Singapore) in the world
- Sweden also tops the World Economic Forum's Networked Readiness Index (NRI), measuring the propensity for countries to exploit the opportunities offered by information and communications technology (ICT)<sup>(2)</sup>



### Cost of living

- Lower cost of living in regional cities compared to large cities implies a lower need for high salaries for the local workforce which in turn increases companies' competitive power
- Example comparison between Karlstad and Stockholm:<sup>(3)</sup>**
- Rents in Stockholm are 112% higher compared to Karlstad
  - Restaurant prices in Stockholm are 30% higher compared to Karlstad
  - Groceries prices in Stockholm are 18% higher compared to Karlstad



### Soft factors

- Regional cities are becoming increasingly more attractive from a residential point of view, especially for younger population groups. The latter trend is also a result of the multiple universities that are situated in regional cities<sup>(4)(5)</sup>
- Accelerated by the covid-19 pandemic, more people seek to live in less congested cities closer to nature. Properties in regional cities with proximity and accessible travel routes to urban areas are thus becoming more sought after<sup>(6)</sup>

**Randviken's long-term strategy is to focus the portfolio on long-term residentials, office and logistics properties in growing regional cities**

(1) The Government's plan for infrastructure – how we build Sweden strong and sustainable. Government Offices of Sweden. 2018-06-26 (2) Swedish Internet proves more than capable to cope with corona-related increase in broadband usage. High Coast Invest. 2020-05-05 (3) Cost of Living Comparison Between Karlstad and Stockholm. Numbeo 2021-03-18 (4) Befolkningen i regionstäderna koncentreras – centrumerna är attraktiva. STT. 2020-06-12. (5) Fastighetsägare vill ha kortare hyreskontrakt. Sveriges Radio. 2020-09-16. (6) Rapport: "Ingen kontorsdöd – regionstäder blir vinnare". Fastighetsvärlden. 2021-03-10.

# Stockholm Region

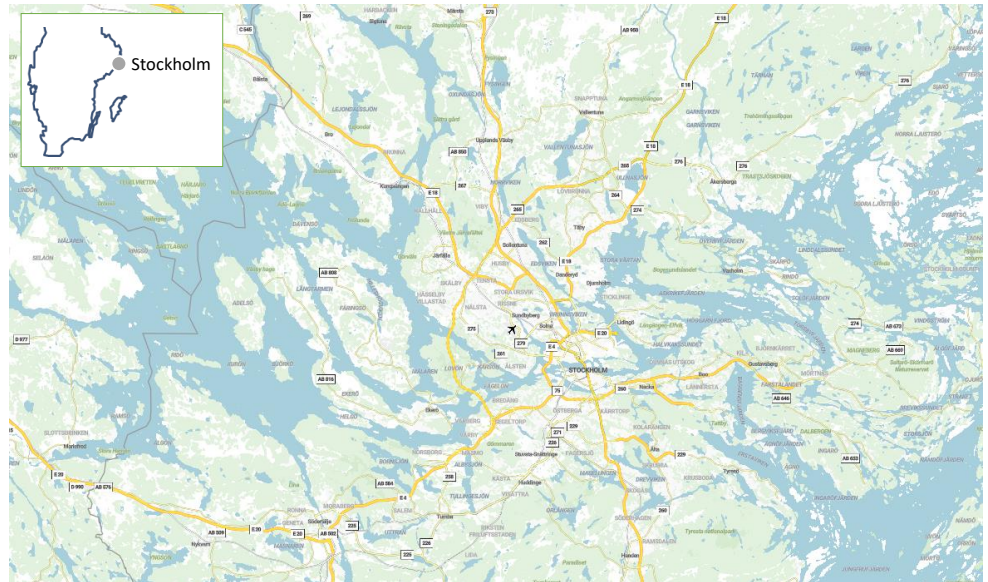
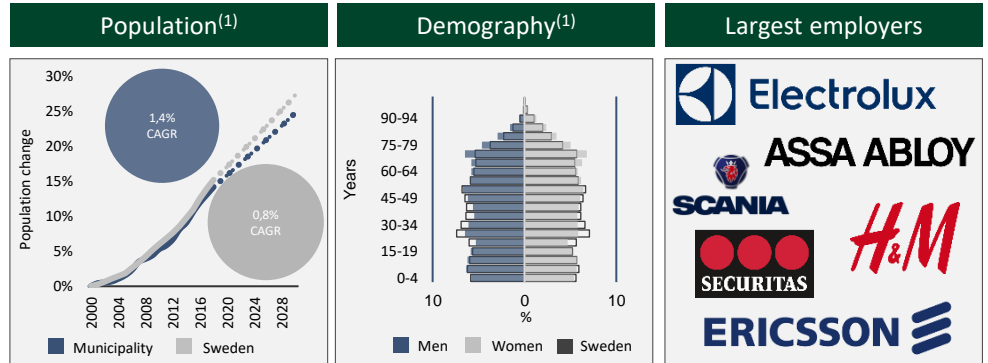
## The most populous urban area in Scandinavia

### Overview

- As the capital of Sweden, Stockholm is the most populous urban area in Scandinavia. Stockholm stretches across 14 islands where Lake Mälaren flows into the Baltic Sea
- The municipality has ~1 million inhabitants and ~2.4 million live in the metropolitan area
- Stockholm is the cultural, political and economic center of Sweden. The Stockholm region alone accounts for over a third of Sweden's GDP, and is ranked among the top 10 regions in Europe in terms of GDP per capita

### Strong urbanisation trend and housing shortage

- The population in Stockholm continues to increase and has grown with 16% over the last 10 years, which in turn contributes to the expansion of infrastructure as well as the densification of the region
- New production in Stockholm's housing market is currently insufficient to meet the region's needs. Despite previous market uncertainty due to the pandemic, there is still high demand for residential properties in Stockholm
- As Stockholm grows, so does the commercial project activity which is most prevalent in the outskirts of the city. A trend that has been noted in the office market in 2020 is that more companies are looking at new business clusters outside the city center. This is expected to continue as companies re-prioritise the importance of offices in the city center and instead seek lower rental levels



(1) Befolkningsstatistik. Statistiska centralbyrån. 2021-01-01

# Nyköping

## Distribution center for Sweden's most crowded areas

### Overview

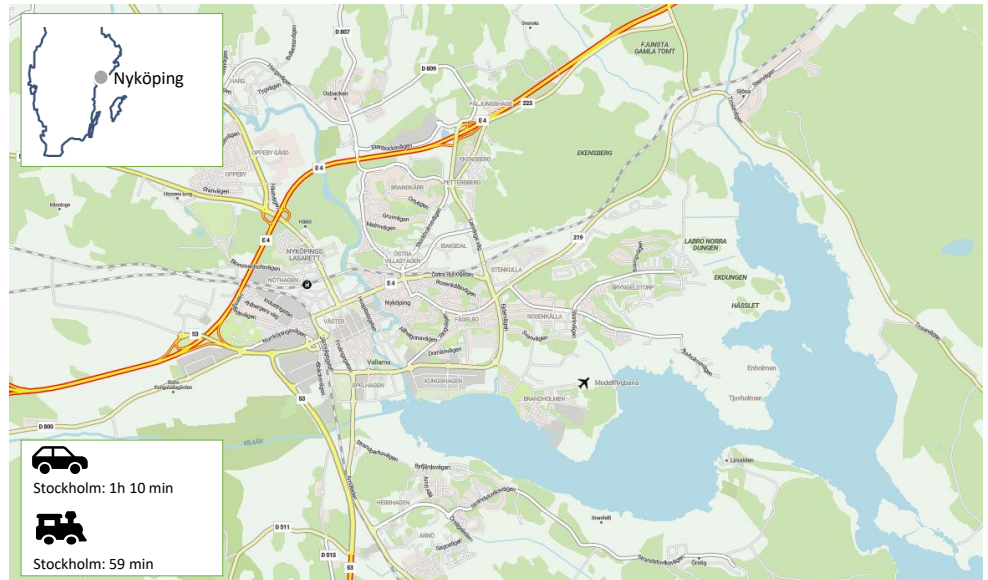
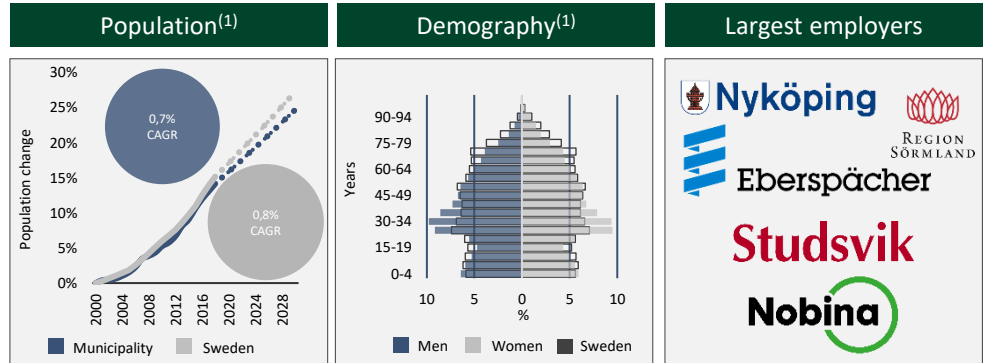
- Nyköping is a residence city in Södermanland County where the Nyköping river flow into Stadsfjärden and the Baltic Sea
- With its close connection to Stockholm, Nyköping is also home to Stockholm Skavsta Airport
- The municipality has ~57,000 inhabitants

### Large employers

- Nyköping has several large public and private employers such as Eberspächer, Studsvik and Nobina
- SSAB is a large private employer in Oxelösund, which is located 15 minutes by car from Nyköping

### Attractive growth prospects

- Nyköping has a young population with more 25-44-year-olds compared to Sweden average
- Nyköping's position as a logistical center for Sweden's most crowded areas will be further strengthened by the development of the high-speed railroad Östlänken that will reduce travel times and improve freight capacity
- Some of the largest infrastructure projects in Sweden involve Nyköping and significant investments are being made in the downtown area



(1) Befolkningsstatistik. Statistiska centralbyrån. 2021-01-01

# Karlstad

## Industrial heritage with a vision to grow

### Overview

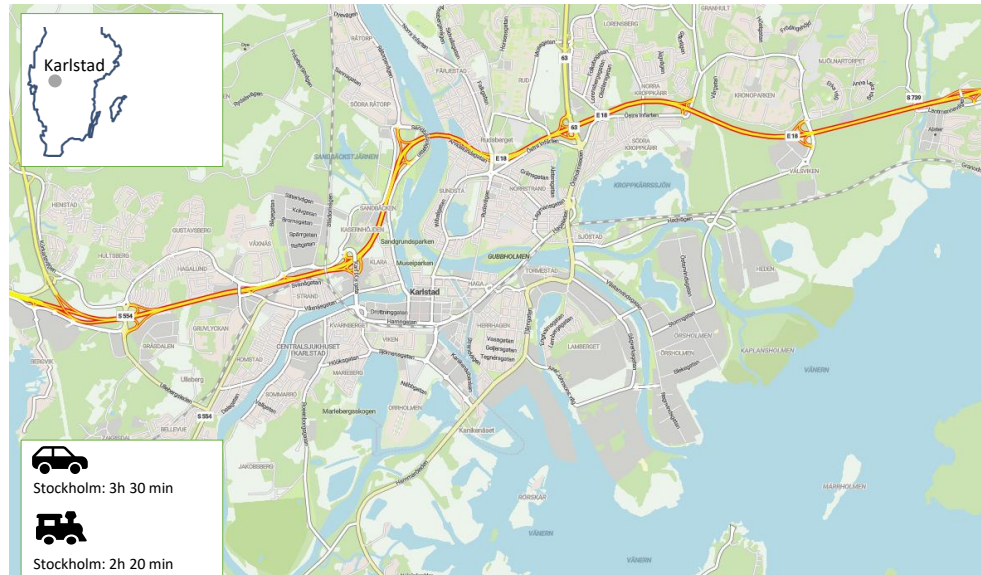
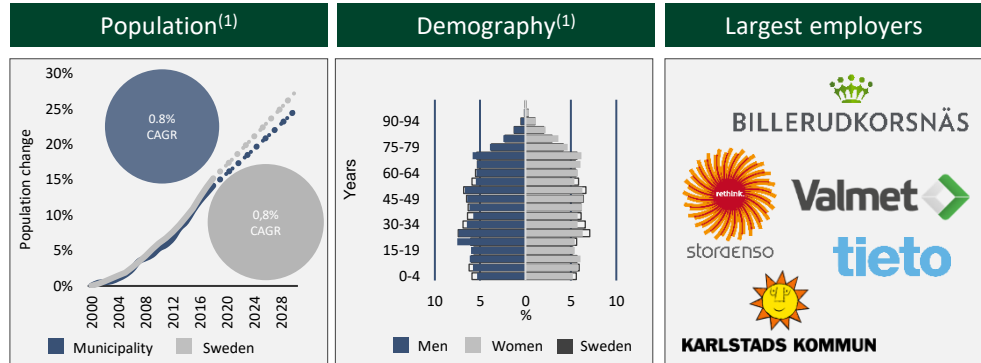
- Karlstad has approx. 94,000 inhabitants and is strategically located by the E18 highway between Oslo and Stockholm
- Karlstad University hosts ~16,000 students and offers 650 different courses
- Karlstad benefits from trade and tourism from Norway as the Norwegian border is only 115 km away
- The international Karlstad airport is located only 18 km from the city center. Smaller airports such as Örebro and Västerås airport can be reached by car and railway

### Paper Province

- The history of business in Karlstad is strongly influenced by the region's natural resources. The prevalence of the pulp, paper and packaging industry has led to the business cluster Paper Province being formed in Karlstad
- Apart from the municipality, Karlstad hosts many large private companies, particularly in the pulp, paper and packaging industry, such as Billerud Korsnäs, Stora Enso and Valmet

### Tingvallastaden – a vision for the center in 2030

- Karlstad municipality is seeking to develop an active city and improve the urban planning. In 2016, the 2030 vision for Karlstad was presented, implying 1,000 new homes, a new travel center, more green areas and improved shopping, bicycle lanes and outdoor cafés



(1) Befolkningsstatistik. Statistiska centralbyrån. 2021-01-01



# Western Region

## Borås, Uddevalla and Alingsås

### Overview

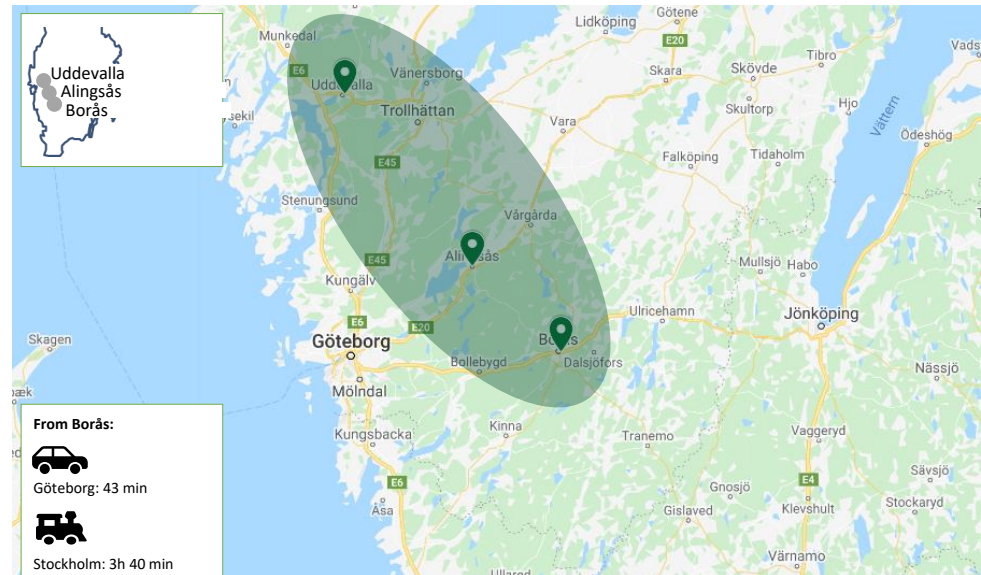
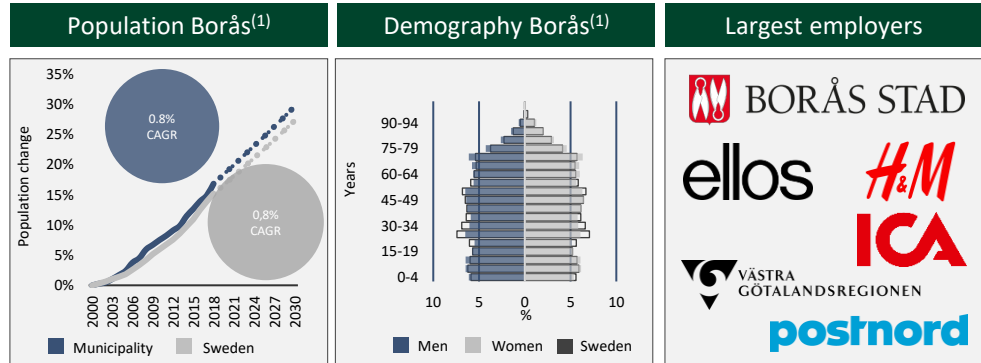
- With close proximity to Gothenburg, the largest city on the west coast of Sweden, Borås, Uddevalla and Alingsås is home to approx. 210,000 people
- Borås is historically famous for its textile and postal industries
- Having fostered many entrepreneurs within the e-commerce sector, including Jarno Vanhatapio (Nelly.com & NAKD), Patrik Hedelin (Boo.com & eEquity) and Pernilla Nyrensten (Revolutionrace), Borås is known for its entrepreneurial spirit

### Large employers

- Large textile companies such as Ellos and H&M are represented among the region's largest private employers, as well as Postnord

### One of Sweden's best logistics and distribution locations

- Being located adjacent to Gothenburg, the region's strategic location makes it one of the best regions for distribution in Sweden
- With over 1.5 million people in the immediate area, an attractive business climate, students, universities and research, there are great opportunities in the Western region for companies that operate in information, communication, technology, logistics, textiles and fashion



(1) Befolkningsstatistik. Statistiska centralbyrån. 2021-01-01

## Company Overview



# Randviken History 2017-2020

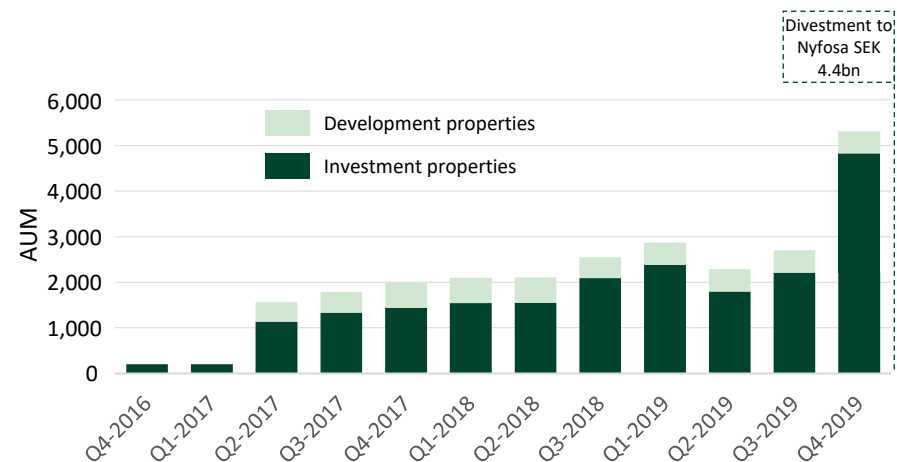
## Randviken before The Offset Issue and the Acquisition

### Overview

- Randviken Fastigheter AB (publ) was originally founded in 2017 by Tobias Emanuelsson and Karim Sahibzada with the business idea to own, manage and develop properties in growth regions where the Company has a competitive edge
- Gustaf Segerborg was Randviken's first employee
- Between Q2 2017 and Q4 2019, Randviken successfully built a property portfolio totaling ~SEK 5bn, comprising of ~80 properties acquired through ~30 off-market transactions, employing ~30 full time professionals
- On 16 December 2019, a majority of Randviken's real estate assets (SEK 4.4bn) were divested to the listed property company Nyfosa AB. Randviken became one of the largest shareholders in Nyfosa AB at the time (5.8%)
- In total, Randviken carried out transactions (buy/sell) worth SEK 9.2bn during 2019 alone, representing approx. 5% of the total transaction volume in Sweden that year
- During 2020, Randviken focused on project development
- Randviken has sold two properties and transferred the brand and staff to the New Group
  - The "original" Randviken will change its name to Botvid Holding AB

### Key figures 2017-2019

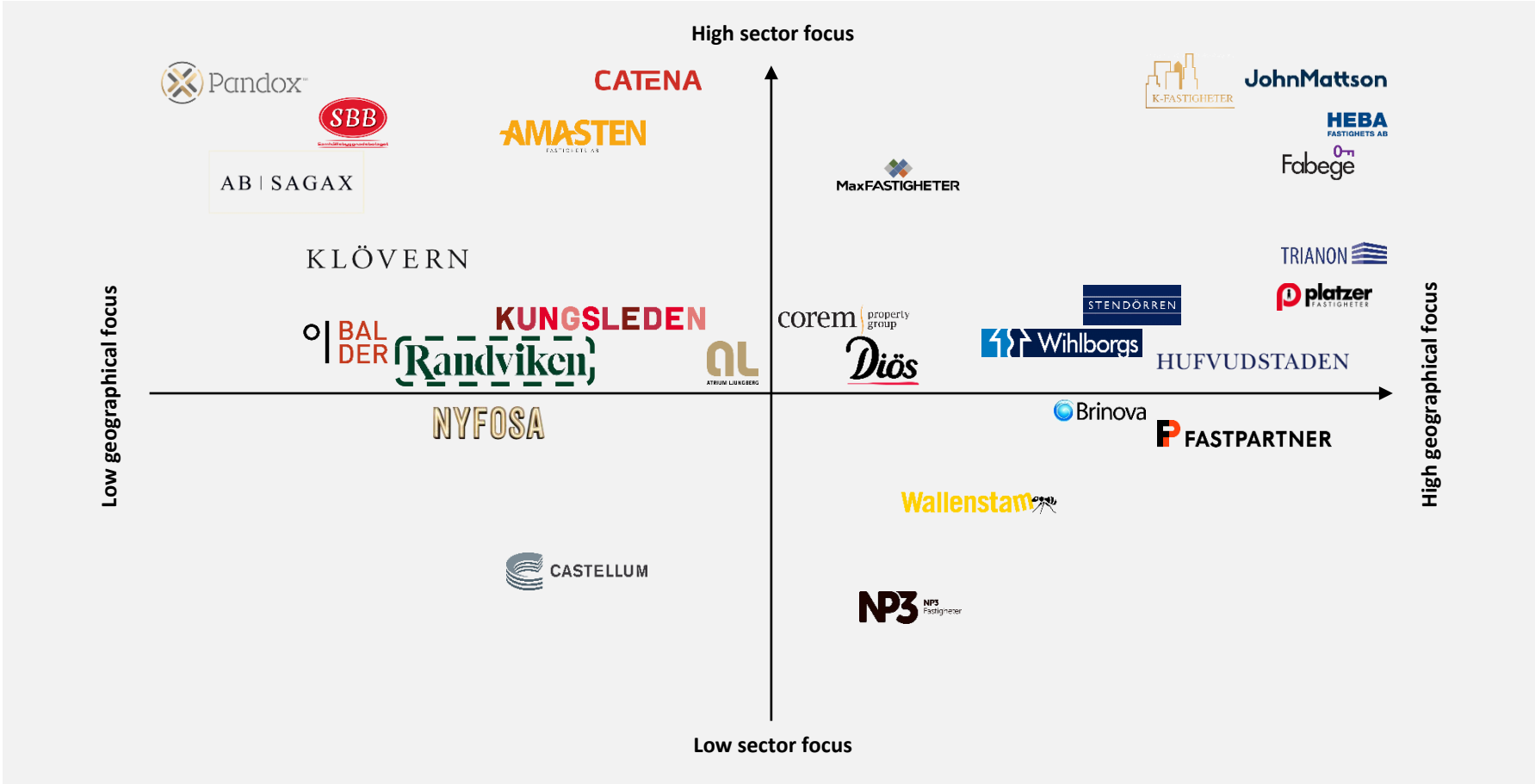
	H1 2017	H2 2017	H1 2018	H2 2018	H1 2019	H2 2019
<b>Acquisition, SEKm</b>	~1,400 (17 assets)	~250 (9 assets)	~300 (2 assets)	~300 (11 assets)	~200 (6 assets)	~3,000 (46 assets)
<b>Divestment, SEKm</b>	0	0	11 (1 asset)	45 (project/land)	700 (2 assets)	921 (8 assets)
<b>Equity injection, SEKm</b>	900	253	-	-	400	-
<b># of assets</b>	17 assets	26 assets	27 assets	37 assets	41 assets	79 assets



(1) Randviken Förvärv AB has recently, indirectly through company acquisitions, acquired 35 properties from the companies Fastpartner AB (publ), Samhällsbyggnadsbolaget i Norden AB (publ), Nötudden Fastigheter Holding AB, Cernera Fastigheter AB, Landia AB, Randviken Fastigheter AB (publ), Fastighetsaktiebolaget Hägerberget and from the owners of Stadsviken Holding AB

# Positioning

Randviken focuses on stable cash-flow properties in attractive growth regions



Source: Company estimate

# Randviken – an established name

Well known brand in the market

## Marketing

- Since its start in 2017, Randviken has focused on creating brand recognition amongst peers, tenants and other market players
- Newspapers and press releases coupled with sponsorships and improved brand recognition has created a ripple effect in the Swedish real estate market
- Today, Randviken is a well known player with a wide network of professionals with deep industry knowledge and experience
- Randviken actively supports youth sports teams



## Press

Dagens industri START BÖRS MARKNADSHYTT BEVAKNING

### Raybased ska bli fastighetsbolag – får profilstark ägarlista

Dagens industri START BÖRS MARKNADSHYTT BEVAKNING

### Raybased Holding AB (publ) genomför förvärv samt större verksamhetsförändring med namnbyte till Randviken Fastigheter AB (publ)

## FASTIGHETSvärlden.

NYHETER ANALYS & FAKTA FOKUS JOBB & KARRIÄR SEMINARIER

FV REKOMMENDERAR Nya Stureplan klubbat i fullmaktige Balder förvärvar Scandichotell

### Nya Randviken fortsätter att hålla ett högt förvärvstempo

Di NYHETER ANALYS & FAKTA FOKUS JOBB & KARRIÄR SEMINARIER

### Nyfosa miljardköper fastigheter – emitterar nya aktier

Betalningen sker dels genom en kontant betalning samt att Nyfosa emitterar 10,310,000 aktier som värderas till omkring 734 Mkr. Säljare är Randviken Fastigheter AP.

## FASTIGHETSvärlden.

NYHETER ANALYS & FAKTA FOKUS JOBB & KARRIÄR SEMINARIER

FV REKOMMENDERAR Nya Stureplan klubbat i fullmaktige Balder förvärvar Scandichotell

### Magnolia säljer JV-del i Solna till Randviken

## FASTIGHETSVERIGE

Randviken ökar i Öresundsregionen

## FASTIGHETSvärlden.

### Randviken till börsen med fastighetsköp för 2,8 miljarder

## FASTIGHETSvärlden.

NYHETER ANALYS & FAKTA FOKUS JOBB & KARRIÄR SEMINARIER

FV REKOMMENDERAR Nya Stureplan klubbat i fullmaktige Balder förvärvar Scandichotell

### Nyfosa köper för 4,2 miljarder från Randviken

**VF** Värmlands Folkblad

HEM NYHETER SPORT EKONOMI ÅSIKTER

### Karlstads största fastighetsaffär – 2,6 miljarder kronor

## FASTIGHETSvärlden.

NYHETER ANALYS & FAKTA FOKUS JOBB & KARRIÄR SEMINARIER

FV REKOMMENDERAR Nya Stureplan klubbat i fullmaktige Balder förvärvar Scandichotell

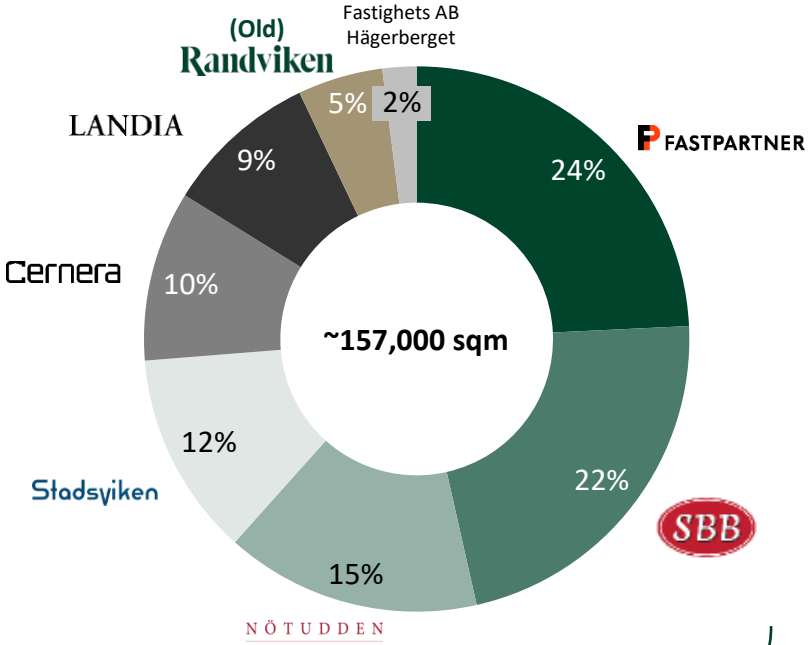
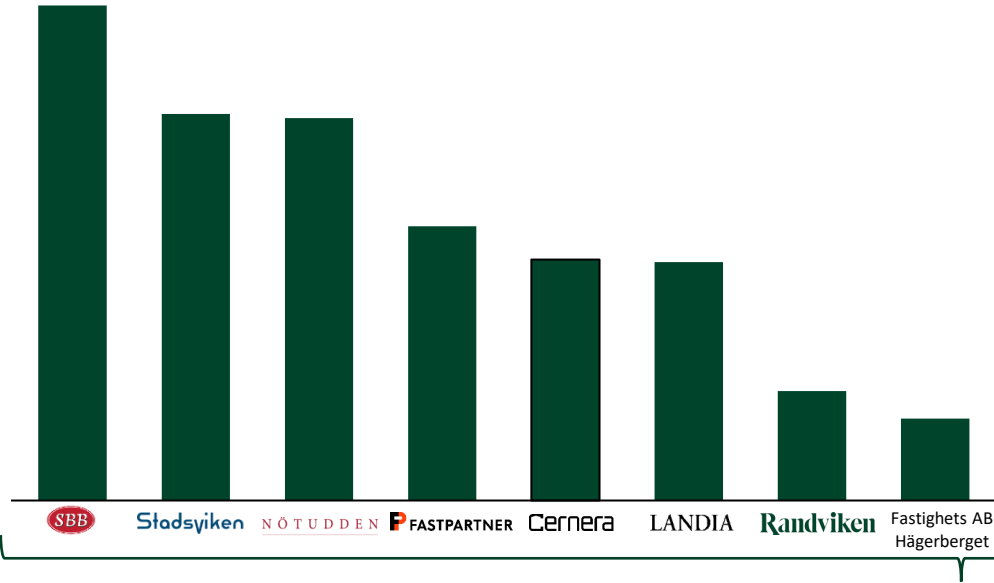
### Randviken säljer för 700 miljoner i Karlstad

# Portfolio Composition

Split of property portfolio after offset issue with prominent real estate companies

Portfolio split per Seller (property value)

Portfolio split per Seller (sqm)



## Randviken

### Randviken post transactions

- The Sellers have through a directed offset issue sold properties to Randviken Förvärv AB
- As per 15 June 2021, the ~SEK 2.8bn portfolio consists of 35 properties with an area of ~157,000 sqm

# Ten Largest Properties

The ten largest properties constitute 54% of Randviken's total rental income

## Bajonetten 7



Logistics facility on long NNN leases

### Key Data

Segment	Logistics
Sqm	37,942
Municipality	Alingsås
Region	Western region

## Bryggaren 12



Newly renovated with stable tenants

### Key Data

Segment	Office
Sqm	12,813
Municipality	Karlstad
Region	Karlstad

## Nödesta 13:7



Attractively located offices, warehouses and production facilities

### Key Data

Segment	Logistics
Sqm	11,838
Municipality	Haninge
Region	Stockholm region

## Forellen 19



Office property in Tyresö Centrum

### Key Data

Segment	Office
Sqm	7,995
Municipality	Tyresö
Region	Stockholm region

## Landala 2



Modern mixed-use property in the attractive Knalleporten

### Key Data

Segment	Retail and restaurant
Sqm	7,901
Municipality	Borås
Region	Western region

## Väktaren 12



111 centrally located apartments

### Key Data

Segment	Residential
Sqm	7,492
Municipality	Nyköping
Region	Nyköping

## Örnen 4



Public property on the main square in Karlstad

### Key Data

Segment	Office
Sqm	6,194
Municipality	Karlstad
Region	Karlstad

## Källbäckstryd 1:59



Strategically located sports facility

### Key Data

Segment	Logistics
Sqm	6,013
Municipality	Borås
Region	Western region

## Fjärilen 22



Offices with close proximity to Södertälje Science Park

### Key Data

Segment	Office
Sqm	5,558
Municipality	Södertälje
Region	Stockholm region

## Köksgården 4



Residential building adjacent to the subway in Stockholm

### Key Data

Segment	Residential
Sqm	2,700
Municipality	Stockholm
Region	Stockholm region

# Property Overview

Stockholm region

## Property photos

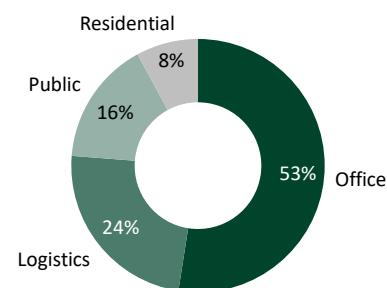


Properties	Segment	Area, sqm
Nödesta 13:7	Logistics	11,838
Forellen 19	Office	7,995
Fjärilen 22	Office	5,558
Jakobsberg 2:2406	Office	4,909
Vallentuna-Mörby 1:118	Office	2,787
Köksgården 4	Residential	2,700
Husmodern 6	Public	945
Påskliljan 1	Public	480
Fjällhavren 3 & 4	Public	400
Vatthagen 1:110	Public	370
<b>Total</b>		<b>37,982</b>

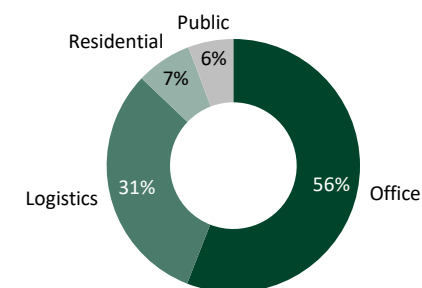
## Largest tenants

Tenant	% of rental income
Tyresö Kommun	24%
Arbetsförmedlingen	12%
Padel-Tennis Stockholm	9%
Skatteverket	6%
Skandinavisk Spännbetong (CCL)	4%
<b>Total</b>	<b>55%</b>

## Rental income per segment



## Area per segment





# Property Overview

## Nyköping

### Property photos



Borgaren 15



Järnhandlaren 28



Brovakten 5



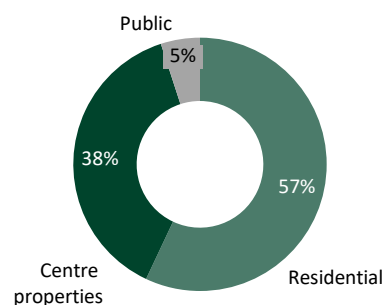
Fruängen 9

Properties	Segment	Area, sqm
Väktaren 12	Residential	7,492
Borgaren 15	Centre property <sup>(1)</sup>	4,050
Kompaniet 24	Residential	3,568
Guldsmeden 10	Centre property <sup>(2)</sup>	3,291
Brovakten 5	Centre property <sup>(3)</sup>	2,633
Järnhandlaren 6	Residential	2,188
Barnhemmet 1	Public	1,423
Järnhandlaren 3	Centre property <sup>(4)</sup>	1,340
Järnhandlaren 28	Residential	1,146
Kompaniet 28	Residential	997
Minuthandlaren 17	Centre property <sup>(5)</sup>	945
Rådmannen 18	Residential	855
Fruängen 9	Residential	771
<b>Total</b>		<b>30,699</b>

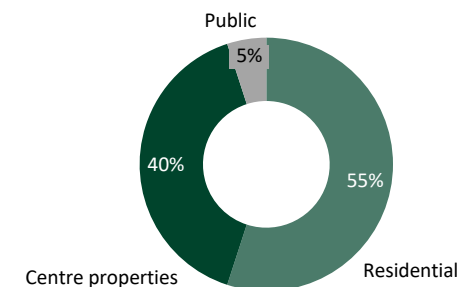
### Largest commercial tenants

Tenant	% of rental income
Hennes & Mauritz Sverige	8%
ÖSG 2 (O'Learys)	4%
Pysslingen Förskolor och Skolor	4%
Pitchers	3%
Nilson Group	2%
<b>Total</b>	<b>21%</b>

### Rental income per segment



### Area per segment



(1) Residential and Public (2) Retail and restaurant, Residential (3) Retail and restaurant, Residential, Office, Public (4) Retail and restaurant, Office (5) Office, Retail and restaurant, Residential

# Property Overview

## Karlstad

### Property photos



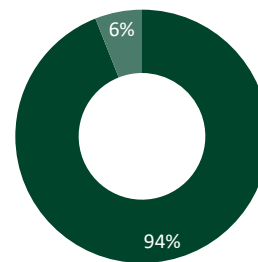
Properties	Segment	Area, sqm
Bryggaren 5, 12, 14, 15	Office	12,813
Vänersnipan 1 <sup>(1)</sup>	Office	6,610
Örnen 4	Office	6,194
Affärsmannen 2	Retail and restaurant	1,710
<b>Total</b>		<b>27,327</b>

### Largest tenants

Tenant	% of rental income
Sveriges Domstolar	29%
Länsstyrelsen i Värmland	24%
Region Värmland	18%
Coop Värmland	5%
Kommunals A-kassa	5%
<b>Total</b>	<b>79%</b>

### Rental income per segment

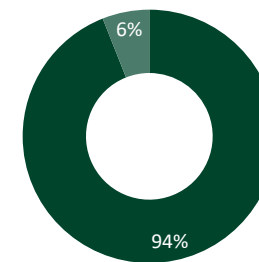
Retail and restaurant



Office

### Area per segment

Retail and restaurant



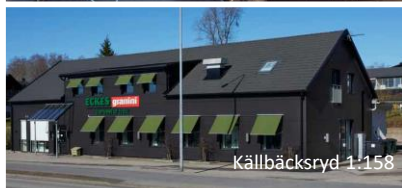
Office

(1) Including building right

# Property Overview

## Western region

### Property photos

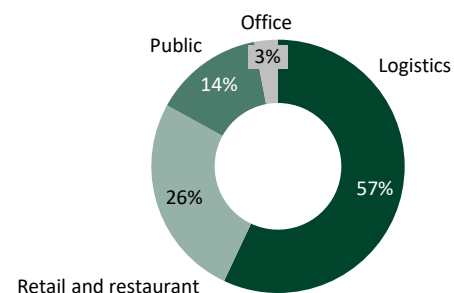


Properties	Segment	Area, sqm
Bajonetten 7	Logistics	37,782
Landala 2	Retail and restaurant	7,901
Bastionen 28	Public	6,980
Källbäckstryd 1:59	Logistics	6,013
Kilsund 9	Logistics	1,599
Källbäckstryd 1:158	Office	704
Mejeriet 8	Logistics	160
<b>Total</b>		<b>61,139</b>

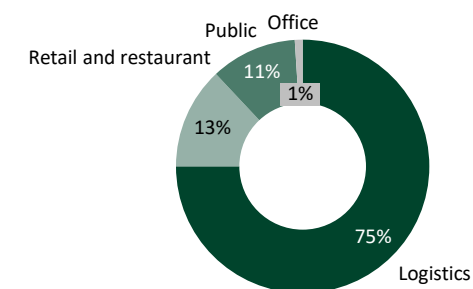
### Largest tenants

Tenant	% of rental income
Momentum Group Services	27%
Bergman & Beving Fastigheter	12%
Regionteater Väst	8%
Svenska N'ergy	8%
PDL Center Borås	7%
<b>Total</b>	<b>62%</b>

### Rental income per segment



### Area per segment



# ESG

## ESG focus enables sustainable performance

- Randviken's activities are conducted with the aim of achieving the best possible, sustainable, outcomes
- After the Acquisition, Randviken is also in a beneficial position for sustainable performance through energy efficiency and intelligent technology
- In order to drive the development towards a sustainable society, Randviken will:
  - ✓ Manage operations in line with the relevant UN SDGs<sup>(1)</sup> as well as UN's ten principles of Global Compact
  - ✓ Work to minimise its carbon footprint
  - ✓ Continuously increase competence in sustainability through education and communication of sustainability issues
  - ✓ Regularly follow up, report and improve its sustainability work
- After analysing the UN SDGs, Randviken aims to contribute to the following goals:
  - ✓ Good health and well-being (Goal 3)
  - ✓ Affordable and clean energy (Goal 7)
  - ✓ Decent work and economic growth (Goal 8)
  - ✓ Industry, innovation and infrastructure (Goal 9)
  - ✓ Sustainable cities and communities (Goal 11)
  - ✓ Responsible consumption and production (Goal 12)
  - ✓ Climate action (Goal 13)
  - ✓ Peace, justice and strong institutions (Goal 16)

**Randviken works to contribute to multiple SDGs**

**THE GLOBAL GOALS**  
For Sustainable Development

*Sustainability also implies long-term collaboration with customers to enable long-term contracts, which in turn mitigates negative environmental impact*

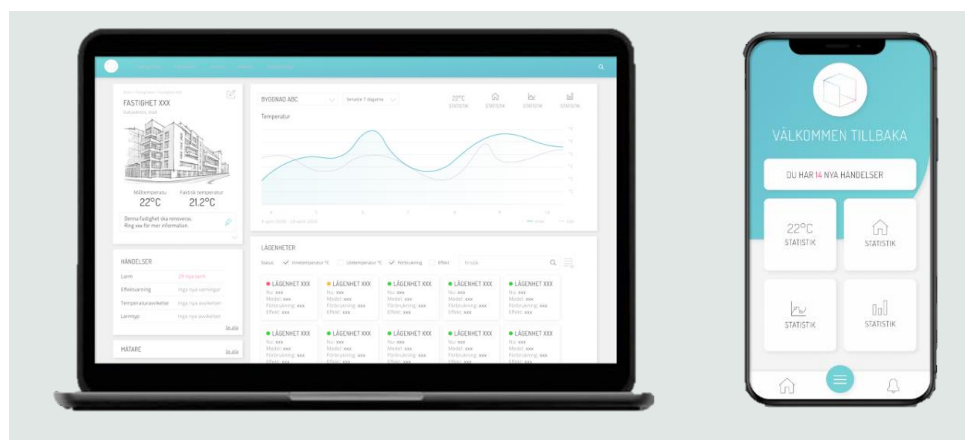
(1) Sustainable Development Goals

# PropTech

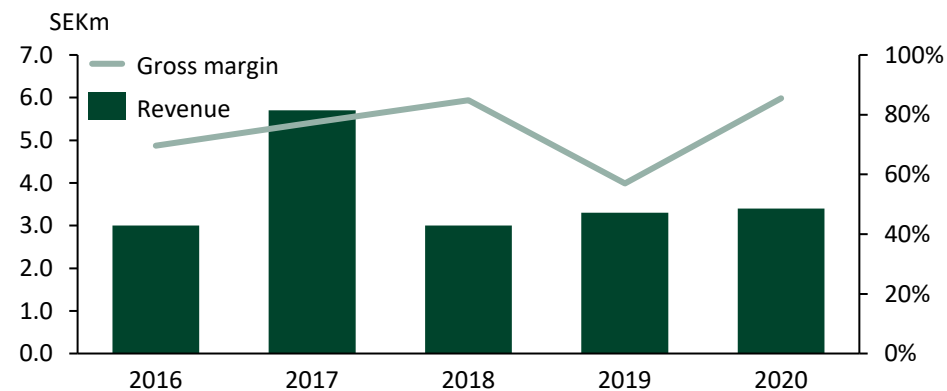
## Raybased - wireless platform for monitoring, measuring, controlling and optimising properties

- Raybased PropTech AB develops and sells a wireless platform for monitoring, measuring, controlling and optimising properties
- Raybased's technology enables property cost savings while Randviken's properties act as a pool for testing and development of the technology
- The system allows its customers to monitor, control and optimise functions and installations in a property, such as temperature, ventilation, lighting and safety systems
- Raybased's customers base includes owners and managers of commercial and residential properties as well as installers and suppliers of systems for properties
- Potential customers are located globally, where energy costs are high and focus on energy efficiency is of big importance
- The long-term goal is to become a strong player in the PropTech segment for wireless measurement, control and smartness in real estate for B2B customers
- Raybased Holding AB (publ) owns 94% of Raybased PropTech AB. The remaining 6% in Raybased PropTech AB is owned by Techstars Inc, a reputable technology incubator based in Canada and the US

### Platform for monitoring, measuring, controlling and optimising properties



### Raybased Holding AB (publ) – Financials<sup>(1)</sup>



Notes: (1) Raybased Holding AB (publ) annual reports

## Corporate Governance and Shareholders



# Management



**Gustaf Segerborg**

*CEO*

Active in the build-up of Norges Bank Investment Management’s (NBIM) real estate strategy in London. Previously transaction advisor at Tenzing (now incorporated into JLL)

Extensive experience from management and transactions and was previously head of transaction at Randviken, Polar Structure and Vault Investment Partners

Holdings in Randviken: 0.7% of the shares<sup>(1)</sup>

Selection of work experience



**Cecilia Ekeblom**

*Interim-CFO*

Former CFO at Nordika Fastigheter and has extensive consulting experience from financial strategic advisory in the real estate industry. Founder of the consulting company ABOUTVALUE

Holdings in Randviken: >0.0% of the shares<sup>(3)</sup>

Selection of work experience



**Anton Jansson**

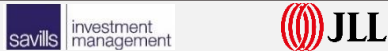
*Head of Transactions*

Background at Savills IM’s Nordic offices focusing on properties in the Nordics

Experience from property analysis and transactions and previously worked with transactions at Randviken, Polar Structure and Vault Investment Partners

Holdings in Randviken: 0.2% of the shares<sup>(2)</sup>

Selection of work experience





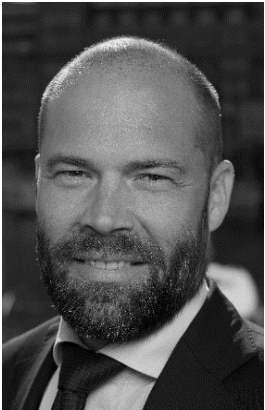
*COO*  
- Recruited; to be published



*CTO*  
- To be evaluated

Notes: (1) Through Victorycastle AB (2) Through Antja AB (3) Through ABOUTVALUE Ekonomi AB

# Board of Directors



**Tobias Emanuelsson**  
*Chairman of the Board*

Founder of Randviken, founder and CEO of Polar Structure, Vault Investment Partners and previously Scandinavian Property Group. Board member of HEBA. Extensive experience from real estate investment and development

Selection of work experience



**Lars Thagesson**  
*Board Member*

Deputy CEO and COO of SBB, co-founder and COO at Hemfosa Fastigheter AB. Deputy CEO and COO at Kungsleden and various positions within the Kungsleden group. Lars has participated in thousands of real estate transactions

Selection of work experience



**Robin Rutili**  
*Board Member*

Founder and CEO of Vincero, founder of investment company Buildroid, co-founder of Doktor.se, Dentalum and Hidden Dreams. Chairman of Netmore Group. Robin has extensive experience from entrepreneurship, technology and real estate

Selection of work experience



**Fredrik Brodin**  
*Board Member*

Former CEO of Stendörren as well as CEO of Offentliga Hus, Cartera and StayAt Hotel Apartments and co-founder of the real estate fund Mengus. Has held various positions at Kvalitena during 2007-2014 and was part of building Hembla and Stendörren. Former chairman of Raybased

Selection of work experience



**Douglas Westerberg**  
*Board Member*

Co-founder of Newtor Property Group and chairman of Nötudden Fastigheter. Board member of Nötudden Capital, focusing on industrial acquisitions and early investments in technology companies such as Budbee, War On Cancer, TrackLib, Mendi and others

Selection of work experience



**Einar Lindquist**  
*Board Member*

More than 30 years of experience from the telecom, IT and cyber security industries, including several senior positions within the Ericsson group. Previous background as CEO and board member for multiple companies, including Sensative, Advenica, Cryptzone and Teligent.

Selection of work experience



**Oskar Malmén**  
*Board member*

Investment manager at Uddetorp Invest and business development manager at Cernera Fastigheter. 10 years of experience from the banking industry, most recently as business manager at Sparbanken Sjuhärad. Board member of Noberu.

Selection of work experience





# Shareholders

## Shareholders in Randviken Fastigheter AB as per 15 June 2021

Shareholder	# of shares	% of capital and votes
Nötudden Fastigheter Holding AB	543,478,261	18.4%
Samhällsbyggnadsbolaget i Norden AB (publ)	521,739,130	17.6%
Fastpartner AB (publ)	356,521,739	12.1%
Relevante Wealth Management AB	338,191,814	11.4%
Landia AB	254,347,826	8.6%
Uddetorp Invest	250,000,000	8.5%
Randviken Fastigheter AB (publ)	119,565,217	4.0%
Fastighets AB Hägerberget	86,956,522	2.9%
Vault Investment Holdings AB	80,766,354	2.7%
Carucel Invest AS	70,782,305	2.4%
Others	333,925,955	11.3%
<b>Total</b>	<b>2,956,275,123</b>	<b>100.0%</b>

- Randviken's largest shareholders are Nötudden Fastigheter Holding AB, Samhällsbyggnadsbolaget i Norden AB and Fastpartner AB.
- During the period 28 - 29 April 2021, Randviken Förvärv AB entered into an agreement on the acquisition of the properties from the Sellers (indirectly through company acquisitions), in promissory note (Sw. revers) and received loans of SEK 150m from the Lenders (see next page). The total property value amounts to SEK 2,778 million and the transaction will be financed partly through the Offsetting Issue, and partly by raising a bank loan of SEK 1,600 million.
- In order to increase the liquidity of the Company's share, the Sellers have undertaken to sell ten percent of the shares received within the framework of the Offsetting Issue. In total, approximately 255,652,174 shares are offered for sale, the Secondary sale of shares. The ownership distribution shall be made at market price and the obligation to sell shares is conditional on the shares being sold for at least SEK 0.46 per share. Apart from the owner distribution, the Sellers have undertaken not to sell any shares for a period of six months from the Closing.

# Lenders

Lender	Cash loan SEK	# shares <sup>(1)</sup>	% of the shares <sup>(2)</sup>
Relevante Wealth Management AB	95,600,000	207,826,087	7.0%
Vincero Invest AB	30,000,000	65,217,391	2.2%
Vault Investment Holdings AB	10,000,000	21,739,132	0.7%
Victorycastle AB	10,000,000	21,739,130	0.7%
Antja AB	3,000,000	6,521,739	0.2%
Samfin Invest AB	1,000,000	2,173,913	0.1%
ABOUTVALUE Ekonomi AB	400,000	869,565	0.0%
<b>Total</b>	<b>150,000,000</b>	<b>326,086,957</b>	<b>11.0%</b>

- Seven lenders (management and board members in Randviken and people in close connection to the Company) have lent SEK 150m to the Company in connection to the Acquisition
- The debt will be converted to equity at a share price of 0.46 SEK/share, giving the Lenders approximately 326 million shares
- Tobias Emanuelsson is the owner of Relevante Wealth Management
- Vincero Invest AB is partly owned by Robin Rutili, (proposed for the board of the New Group)
- Vault Investment Holdings is mainly owned by Tobias Emanuelsson
- Victorycastle AB is owned by Gustaf Segerborg, who is the proposed CEO of the New Group. Gustaf is also shareholder in Vault Investment Holdings
- Antja AB is owned by Anton Jansson, who is the proposed Head of Transactions in the New Group
- Samfin Invest AB is owned by Karim Sahibzada who is shareholder in Vault Investment Holdings AB and co-founder of the original Randviken Fastigheter
- ABOUTVALUE Ekonomi AB is partly owned by Cecilia Ekeblom who is the proposed CFO (interim) in the New Group

(1) The capital amount is set off against shares at a price of SEK 0.46 per share. (2) The part of the set-off capital amount is the total number of shares in the New Group after the Offset Issue.



# Randviken

Randviken Fastigheter AB

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SE-114 51 Stockholm  
Sweden

