

Invitation to subscribe for shares in

John Mattson Fastighetsföretagen AB (publ)



Note that the subscription rights are expected to have an economic value

In order to not lose the potential value of the subscription rights, the holder must either:

- Exercise the subscription rights and subscribe for new shares no later than on 11 December 2023; or
- Not later than on 6 December 2023, sell the subscription rights that are not intended to be exercised for subscription of new shares.

Please note that shareholders with nominee-registered shareholdings subscribe for new shares through their respective nominee.

The distribution of this prospectus and subscription for new shares are subject to restrictions in certain jurisdictions, see section *“Important information to investors”*.



Joint Global Coordinators
Handelsbanken Capital Markets

Important information to investors

Information to all investors

This prospectus (the “**Prospectus**”) has been prepared in connection with the offer to existing shareholders in John Mattson Fastighetsföretagen AB (publ), corporate registration number 556802-2858, to subscribe for new shares in the company with preferential rights in accordance with the terms of the Prospectus (the “**Rights Issue**”). In the Prospectus, “**John Mattson**”, the “**Company**” or the “**Group**” means, depending on the context, John Mattson Fastighetsföretagen AB (publ), or the group in which John Mattson Fastighetsföretagen AB (publ) is the parent company. “**Managers**” refers to Carnegie AB (publ) (“**Carnegie**”), Handelsbanken Capital Markets, a part of Svenska Handelsbanken AB (publ) or Svenska Handelsbanken AB (publ) depending on the context (“**Handelsbanken**”) and Swedbank AB (publ) (“**Swedbank**”). Carnegie and Handelsbanken are Joint Global Coordinators and Swedbank is Joint Bookrunner. A Swedish language version of the Prospectus has been approved by the Swedish Financial Supervisory Authority (Sw. *Finansinspektionen* – the “**SFSA**”) as competent authority under Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”). The Swedish Financial Supervisory Authority has only approved the Prospectus to the extent that it meets the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. This approval should not be considered an endorsement of the issuer that is the subject of the Prospectus. Nor should this approval be considered an endorsement of the quality of the securities that are the subject of the Prospectus and investors should make their own assessment as to the suitability of investing in these securities. The Prospectus has been prepared as a simplified prospectus in accordance with Article 14 of the Prospectus Regulation.

The Prospectus and the Rights Issue are governed by Swedish law. Disputes arising in connection with the Prospectus, the Rights Issue and related legal matters shall be settled exclusively by Swedish courts. The Prospectus has been prepared in a Swedish language version and an English language version. If the English language version does not correspond to the Swedish language version, the Swedish language version shall prevail.

The Prospectus has been prepared by the Company on the basis of its own information and information from sources that the Company considers to be reliable. No representation of warranty, express or implied, is made by the Company, its subsidiaries within the Group or any of its directors, officers or employees or any other person as to the accuracy, completeness and verification of the information set forth in the Prospectus or incorporated by reference herein.

Each investor should consult with his or her own advisors before exercising the subscription rights or acquiring paid subscribed shares (Sw. *betalda teknade aktier* - “**BTA**”) or the new shares issued by John Mattson (collectively, the “**Securities**”). Investors should make an independent assessment of the legal, tax, business, financial, or related aspects of their investments. Investors should not interpret the contents of the Prospectus as legal advice, investment advice or tax advice. The Company has not taken and will not take any actions to allow the possession or distribution of the Prospectus (or any other offering materials or public materials or application forms relating to the Rights Issue) in countries where such distribution may be in conflict with applicable law and regulations. Failure to comply with the restrictions described may result in a violation of applicable securities regulations. When investors make an investment decision, they must rely on their own assessment of the Company and the Rights Issue in accordance with the Prospectus, including applicable facts and risks. Potential investors should, before making an investment decision, engage their own professional advisors and carefully evaluate and consider their investment decision. Investors may only rely on the information in the Prospectus and any supplements to the Prospectus. The information in the Prospectus reflects and is consistent with the Company’s knowledge of the facts and no information has been omitted that would be likely to affect its import. No person is authorised to provide any information or make any statements other than those made in the Prospectus and, if such information or statements nevertheless should be provided, it should not be considered to have been approved by the Company and the Company is not responsible for such information or statements and such information or statements should not be relied upon.

Neither the publication of the Prospectus nor any transactions made in respect of it shall, under any circumstances, be deemed to imply that the information in the Prospectus is accurate and applicable at any time other than on the date of publication of the Prospectus or that there have been no changes in the Company’s business since this date. If significant changes relating to the information in the Prospectus occur, such changes will be announced in accordance with the provisions on prospectus supplements under the Prospectus Regulation. As a condition for subscription for new shares under the Rights Issue in the Prospectus, each person applying for subscription for new shares shall be deemed to have made or, in some cases, be required to make, certain representations and warranties that will be relied upon by the Company and its advisors. The Company reserves the right, at its sole discretion, to declare null and void any subscription for shares that the Company and its advisors believe may give rise to a breach or violation of any law, rule or regulation in any jurisdiction.

Information for investors in the United States of America

No Securities have been, or will be, registered under the United States Securities Act of 1933 (the “**Securities Act**”) or the securities laws of any state or other jurisdiction of the United States of America and may not be offered, subscribed for, exercised, pledged, sold, resold, delivered or transferred, directly or indirectly, within or to the United States of America, except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable securities legislation in any state or other jurisdiction of the United States of America. The Securities are being offered outside the United States of America pursuant to Regulation S under the Securities Act. A public offering of the Securities will not be made in the United States of America. A potential offering of the Securities in the United States of America will only be made pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act to a limited number of investors who (i) are qualified institutional buyers as defined in Rule 144A under the Securities Act, (ii) are existing shareholders of John Mattson as of this date and at the time of subscription, and (iii) have signed and sent a so-called investor letter to John Mattson in a format and with a content acceptable to John Mattson. Recipients of the Prospectus are hereby notified that John Mattson may come to rely on an exemption from the registration requirements under Section 5 of the Securities Act. For a description of these and certain additional restrictions regarding the Securities and the distribution of the Prospectus, see section “**Terms and Conditions – Shareholders residing in certain unauthorised jurisdictions**”. The Securities have not been approved nor disapproved by the U.S. Securities and Exchange Commission (SEC), any state securities authority or other authority in the United States of America. Nor has any such authority assessed the accuracy or reliability of the Prospectus or otherwise assessed or made a statement regarding the offering under the Prospectus. Any representation to the contrary is a criminal offence in the United States of America. Up until 40 days after the first date of the offering, an offer or a transfer of Securities within the United

States of America made by a securities broker (regardless of whether such securities broker participates in the offering or not) may violate the registration requirements of the Securities Act.

Information to investors in Australia, Canada, Hong Kong, Japan, New Zealand, Singapore, South Africa, the United States of America and certain other jurisdictions

The Company has not taken, and will not take, any actions to provide an offer to the public in any jurisdictions other than Sweden. The Rights Issue is therefore not directed to, *inter alia*, persons residing in Australia, Canada, Hong Kong, Japan, New Zealand, Singapore, South Africa, the United States of America or in any other jurisdiction where participation would be unlawful or require additional prospectuses, registration or actions other than those required by Swedish law. Consequently, the Prospectus may not be distributed within or to the aforementioned countries or any other country or jurisdiction where distribution or the Rights Issue under the Prospectus requires such actions or otherwise violates the regulations in such country or jurisdiction. Subscription of shares and acquisition of Securities in violation of the above restrictions may be invalid. Persons receiving copies of the Prospectus must inform themselves of and comply with such restrictions. Actions in violation of the restrictions may constitute a violation of applicable securities laws.

Information to investors in the European Economic Area

Within the European Economic Area and the United Kingdom, no public offering of Securities is made in member states other than Sweden. In other member states of the European Union, such an offering may only be made in accordance with exemptions in the Prospectus Regulation. In other countries in the European Economic Area which have implemented the Prospectus Regulation in their national legislation, such an offering can only be made in accordance with the exemption in the Prospectus Regulation and in accordance with any relevant implementation measure. In other countries in the European Economic Area that have not implemented the Prospectus Regulation in their national legislation, any such offer of Securities may only be made in accordance with an applicable exemption under the national legislation. The Prospectus is only being distributed and directed to (i) persons who are outside the United Kingdom or (ii) investment professionals who fall within section 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) or (iii) high net-worth entities falling within section 49(2) (a) to (d) of the Financial Services and Markets Act 2000 (Financial Promotion), and other persons to whom it may lawfully be communicated (all such persons together being referred to as “**relevant persons**”). The Prospectus is only directed to relevant persons and may not be used or relied upon by persons who are not relevant persons. Any investment or investment activities to which the Prospectus relates is available only to relevant persons and will be directed only to relevant persons.

Information to distributors

In order to comply with the product governance requirements contained within: (a) Directive 2014/65/EU of the European Parliament and of the Council on markets in financial instruments (“**MiFID II**”); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the “**MiFID II Product Governance Requirements**”), and to release the or those Joint Global Coordinator(s) and Joint Bookrunner who is or are to be considered as “**manufacturer(s)**” (for the purposes of the MiFID II Product Governance Requirements) from any extra-contractual, intra-contractual or any other liability which it or they may otherwise be subject to, the Securities have been subject to a product approval process, which has determined that the Securities each are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparts, each as defined in MiFID II (the “**Target Market Assessment**”); and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II. Notwithstanding the foregoing, distributors should note that: the price of the Securities may decline and investors could lose all or part of their investment; the Securities offer no guaranteed income and no capital protection; and an investment in the Securities is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. Conversely, an investment in the Securities is not compatible with investors looking for full capital protection or full repayment of the amount invested or having no risk tolerance, or investors requiring a fully guaranteed income or fully predictable return profile. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Rights Issue. For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Securities. Each distributor is responsible for undertaking its own Target Market Assessment in respect of the Securities and determining appropriate distribution channels.

Forward-looking statements

The Prospectus contains certain forward-looking statements that reflects the Company’s current view of future events as well as financial and operational development. Words such as “**intend**”, “**assess**”, “**expect**”, “**may**”, “**plan**”, “**believe**”, “**estimate**” and other expressions entailing indications or predictions of future development or trends, not based on historical facts, constitute forward-looking statements. Forward-looking statements are inherently associated with both known and unknown risks and uncertainties as they depend on future events and circumstances. Forward-looking statements are not a guarantee of future results or development, and actual outcomes may differ materially from those set out in the forward-looking statements. Factors that may cause the Company’s future results and development to differ from the forward-looking statements include, but are not limited to, those described in the section “**Risk factors**”. The forward-looking statements contained in the Prospectus apply only as of the date of the Prospectus. The Company does not undertake any obligation to publicly disclose any update or change in forward-looking statements as a result of new information, future events or similar circumstances other than as required by applicable laws and regulations.

Presentation of financial information

If financial information in the Prospectus has not been obtained from the issuer’s audited annual accounts, this is stated in the source of the information and that it has not been audited. Financial information relating to the Company that is not part of the information that has been audited or reviewed by the Company’s auditor as described herein has been obtained from the Company’s internal accounting and reporting systems. Certain financial data and other information presented in the Prospectus has been rounded to facilitate understanding of the information. Accordingly, the figures in certain columns do not arithmetically aggregate to the stated total.

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The Rights Issue in brief

Preferential rights

Those who on the record date 23 November 2023 are registered as shareholders in John Mattson receive one (1) subscription right for each share held in John Mattson. One (1) subscription right entitles to subscribe for one (1) new share. In addition, shareholders and other investors are offered an opportunity to apply for subscription without subscription rights, see section “*Terms and conditions*”.

Subscription price

SEK 33 per new share.

Record date for the right to receive subscription rights

23 November 2023.

Subscription period

27 November–11 December 2023.

Trading in subscription rights

27 November–6 December 2023.

Trading in paid subscribed shares (BTA)

27 November–18 December 2023.

Subscription on the basis of subscription rights

Subscription on the basis of subscription rights is made during the subscription period through simultaneous cash payment. Nominee-registered shareholders shall apply to, and in accordance with instructions from, the nominee.

Subscription without subscription rights

Application for subscription without subscription rights shall be made in accordance with the instructions in the section “*Terms and conditions*”. Nominee-registered shareholders shall apply to, and in accordance with instructions from, the nominee.

Other information

LEI: 549300UP4ZA93HCPRZ59.

Short name (ticker): JOMA.

ISIN share: SE0012481364.

ISIN BTA: SE0021147907.

ISIN subscription right: SE0021147899.

Summary

Introduction and warnings

Introduction and warnings

This summary should be read as an introduction to the Prospectus. Any decision to invest in the securities should be based on consideration of the Prospectus as a whole by the investor. The investor could lose all or part of the invested capital.

Where a claim relating to the information in the Prospectus is brought before a court, the plaintiff investor might, under the national law of the member states, have to bear the costs of translating the Prospectus before the legal proceedings are initiated. Civil liability may only be attached to those persons who have tabled this summary, including translations thereof, but only if the summary is misleading, inaccurate or inconsistent when read together with the other parts of the Prospectus or where it does not provide, together with other parts of the Prospectus, key information in order to aid investors when considering whether to invest in the shares.

The issuer and the securities

John Mattson Fastighetsföretagen AB (publ), corporate registration number 556802-2858, is a Swedish public limited company. The Company's address is Larsbergsvägen 10, Box 10035, SE-181 10 Lidingö, Sweden, its telephone number is +46 (0)8 613 35 00 and its website is www.johnmattson.se. The Company's LEI is 549300UP4ZA93HCPRZ59, its short name (ticker) is JOMA and the ISIN of the Company's share is SE0012481364.

Competent authority

The Swedish Financial Supervisory Authority is the competent authority under Regulation (EU) 2017/1129 and responsible for the approval of the Swedish prospectus. The Swedish prospectus was approved by the Swedish Financial Supervisory Authority on 22 November 2023. The Swedish Financial Supervisory Authority's visiting address is Brunnsgatan 3, SE-111 38 Stockholm, Sweden and its postal address is Box 7821, SE-103 97 Stockholm. The Swedish Financial Supervisory Authority's telephone number is +46 (0)8 408 980 00 and its website is www.fi.se.

Key information about the issuer

Who is the issuer of the securities?

Information about the issuer

The issuer of the securities is John Mattson Fastighetsföretagen AB (publ), corporate registration number 556802-2858. The Board of Directors has its statutory seat (Sw. *säte*) in Lidingö municipality. The Company is a Swedish public limited liability company (Sw. *publikt aktiebolag*) incorporated and registered in Sweden under Swedish law and conducts its operations under Swedish law. The Company's form of association is governed by the Swedish Companies Act (Sw. *aktiebolagslagen* (2005:551)). The Company's LEI is 549300UP4ZA93HCPRZ59. The Company's shares are admitted to trading on Nasdaq Stockholm since 5 June 2019.

Principal activities of the issuer

John Mattson is a private residential property company with operations in the Stockholm region. The property value amounted to SEK 14.2 billion on 30 September 2023. The Company's strategy is based on four strategic cornerstones of property management, adding value, infill development and acquisitions. The Company's vision is to create great neighbourhoods across generations.

The management of John Mattson's properties is characterised by a holistic perspective and close tenant contact. The Company's largest management area is on Lidingö in terms of both number of rental apartments and property value.

Major shareholders of the issuer

The below table sets out the shareholders with a direct or indirect holding corresponding to five per cent or more of the total number of shares and votes in the Company on 30 September 2023 including known changes thereafter. The Company is not owned nor controlled either directly or indirectly by any shareholder(s) as far as the Company is aware.

Shareholder	Number of shares and votes	Portion of capital and votes (%)
AB Borudan Ett	14,351,055	37.87
Tagehus Holding AB	4,936,782	13.03
Carnegie Fonder	3,230,000	8.52
Total major shareholders	22,517,837	59.42
Others	15,379,128	40.58
Total	37,896,965	100

Source: Monitor by Modular Finance AB.

Who is the issuer of the securities?

Board of Directors and senior management	As of the date of the Prospectus, John Mattson's Board of Directors consists of Per-Gunnar (P-G) Persson (chairman), Johan Ljungberg (vice chairman), Håkan Blixt, Christer Olofsson, Ingela Lindh, Åsa Bergström and Katarina Wallin. The Company's senior management consist of Per Nilsson (CEO), Eva Wiklund (interim CFO), Mari Edberg (Head of Communications), Daniel Fornbrandt (Head of Business and Project Development) and Maria Wirén (Head of Property Management).
Auditor	The Company's auditor since 2021 is Ernst & Young Aktiebolag, which at the Annual General Meeting on 21 April 2023 was re-elected for the time until the end of the next Annual General Meeting with Katrine Söderberg as the auditor in charge. Katrine Söderberg is an authorised public accountant and a member of FAR (the trade association for authorised public accountants). Ernst & Young Aktiebolag's office address is Hamngatan 26, SE-111 47 Stockholm, Sweden. Ernst & Young Aktiebolag has been John Mattson's auditor throughout the period covered by the historical financial information in the Prospectus.

Key financial information regarding the issuer

Key financial information in brief

The financial information presented below has been derived from John Mattson's audited Annual Reports for the financial years 2022 and 2021 and from the Company's unaudited interim report for the period 1 January–30 September 2023. The Company's unaudited interim report for the period 1 January–30 September 2023 has been reviewed by the Company's auditor. The Group's financial statements have been prepared in accordance with International Financial Reporting Standards as adopted by the European Union ("IFRS").

Selected income statement items for the Group

SEK million	Financial year (audited)		1 January–30 September (unaudited)	
	2022	2021	2023	2022
Rental revenues	620.9	407.9	464.1	468.9
Income from property management	153.9	103.1	102.4	140.3
Earnings after tax for the period	122.7	1,332.5	-802.8	311.0
The period's result per share	3.30	38.21	-21.20	8.27

Selected balance sheet items for the Group

SEK million	Financial year (audited)		30 September (unaudited)	
	2022	2021	2023	2022
Total assets	16,415.8	16,545.7	14,965.3	16,695.4
Total equity	5,641.5	5,250.2	4,815.8	5,829.5

Selected cash flow items for the Group

SEK million	Financial year (audited)		1 January–30 September (unaudited)	
	2022	2021	2023	2022
Cash flow from operating activities	-4.6	121.1	89.2	-30.2
Cash flow from investing activities	247.6	-4,252.1	480.1	356.6
Cash flow from financing activities	-422.8	4,352.5	-584.9	-444.3

Key risks specific to the issuer

Material risk factors specific to the issuer

- John Mattson is exposed to risks related to macroeconomic factors. Creditors' interest rates, the tenants' ability to pay and the required yield on property are affected by macroeconomic factors. A deteriorating macroeconomy could, for example, have adverse effects on John Mattson's interest costs, which constitute the Company's single largest cost item, and could also lead to additional measures that risk adversely affecting the Company's development, such as forced property divestments and restrictions on investment activities.
- John Mattson is exposed to risks related to the value of its property portfolio. Both property and market-specific deterioration can lead to negative realised and unrealised changes in value, which can ultimately lead to a breach of agreed terms and covenants in the Company's credit agreements, which in turn can lead to more expensive borrowing, or in the worst case, that the credits are terminated by the creditors.
- John Mattson is exposed to risks related to new construction, extensions and conversions. When investing in property-related projects, there is a risk that the Company will not be compensated for the costs of such investments through increased rents or reduced operating costs. The Group is dependent on access to financing on acceptable terms to be able to carry out value-creating new construction, extensions and conversions to the extent the Group wishes. If the Group is unable to carry out new construction, extensions and conversions to the extent and on the terms estimated by John Mattson, it may result in a negative impact on the Company's results and development.
- John Mattson is exposed to risks related to investments and divestments. In order for the investments to be value-creating, the Company is dependent on, among other things, access to financing on terms acceptable to John Mattson and being able to effectively compete in the rental and property market in the Stockholm region. Should the Group be forced to divest one or more of its properties, for example due to a deterioration of the Company's financial position, there is a risk that such divestments cannot be carried out at all or only on terms that are less favourable to the Company. This could have a negative impact on the Company's operations, financial position and results.
- John Mattson is exposed to risks related to property costs. The Company's operating costs consist primarily of costs for electricity, heating, water, internal and external property maintenance and repairs. Operation and maintenance require purchases from suppliers, some of which hold a monopoly position. In some cases, the Company may be forced to accept less favourable contractual terms including the price of purchased goods and services. To the extent that cost increases from suppliers cannot be compensated through rent increases, the Group's property value, earnings and cash flow may be adversely affected.
- John Mattson is exposed to risks related to sustainability. The energy rating of the properties affects the Company's ability to obtain new bank financing and the terms that John Mattson receives from banks when obtaining such financing. If John Mattson does not implement energy savings at all, or at a slower pace than planned, it will have an adverse effect on the Company's property values and the credit margin of the sustainability-linked bank loans.
- John Mattson is exposed to risks related to interest rate levels. The Company is exposed to various risks related to interest rates, for example in the form of changes in market interest rates affecting the Group's earnings and cash flow. As of 30 September 2023, John Mattson's interest-bearing liabilities (excluding lease liabilities) amounted to approximately SEK 8,361.7 million and net financial items amounted to SEK -196.1 million for the period 1 January–30 September 2023. Interest expenses are John Mattson's single largest cost item and there is a risk that changes in market interest rates and credit margins will have a negative impact on the Company's earnings and cash flow.
- John Mattson is exposed to risks related to value changes of its property portfolio. John Mattson's property portfolio is recognised quarterly at fair value (market value), which is determined based on a number of property and market-specific factors. Both property and market-specific factors can lead to negative realised and unrealised changes in value, which can have a negative impact on the Group's earnings and financial position and make future refinancing of loans more difficult and, in the worst case, cause the loan agreements to be terminated by the creditors.
- John Mattson is exposed to risks related to changes in the value of interest rate derivatives. Changes in market interest rates affect the market value of the Company's derivative portfolio. The value of the derivatives and the Group's results generally decrease if the market interest rates for the corresponding maturities of the interest rate swaps entered into decrease and vice versa. In addition, incorrect valuations of the Company's derivatives portfolio may misrepresent the Group's results and financial position.

Summary

Material risk factors specific to the issuer

- John Mattson is exposed to risks related to liquidity and financing. John Mattson is exposed to the risk that necessary financing cannot be obtained or renewed at the end of the term of the financing, or that it can only be done on terms unfavourable to the Company or at significantly increased costs. John Mattson's credit agreements contain financial covenants to maintain the agreed interest coverage ratio, equity to assets ratio and the agreed loan volume in relation to the fair value of the properties. If such covenants are not fulfilled and a request for repayment is made by the creditors, it could adversely affect the Company's financial position and liquidity.
 - John Mattson is exposed to risks related to tax legislation. There is a risk that John Mattson's interpretation of tax regulations is incorrect and that such regulations are changed, possibly with retroactive effect. The Group may also from time to time be subject to tax reviews and audits which may result in the Group having to pay additional taxes, interest or charges in respect of completed acquisitions, intra-group transactions or interest expense deductions. Thus, tax legislation may have a significant impact on John Mattson through increased tax costs and reduced cash flow.
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Key information about the securities

The main features of the securities

Securities offered

The Prospectus relates to John Mattson's new issue of not more than 37,896,965 shares of the same share class as the existing shares with preferential rights for the Company's shareholders. The ISIN of the shares is SE0012481364. The shares are denominated in SEK.

Total number of shares in the issuer

As of the date of the Prospectus, John Mattson's registered share capital amounts to SEK 12,632,321.69 split into 37,896,965 shares with a quota value of approximately SEK 0.33. All shares in the Company have been issued in accordance with Swedish law and are fully paid. The Company has one class of shares with equal voting rights for all shares.

Rights attached to the securities

Each share entitles the holder to one vote at General Meetings and each shareholder is entitled to vote for all shares held by the shareholder. Should the Company issue new shares, warrants or convertibles through a cash or a set-off issue, all shareholders generally have preferential rights to subscribe for such securities in proportion to the shares held by the shareholders before the issue. There are no provisions in the Company's Articles of Association that restrict the Company's opportunity to, in accordance with the Swedish Companies Act (Sw. *aktiebolagslagen* (2005:551)), issue new shares, warrants or convertibles with deviation from the shareholders' preferential rights. All shares registered in the share register kept by Euroclear Sweden AB ("**Euroclear**") on the record date resolved by the General Meeting are entitled to dividends. All shares in the Company carry equal rights to dividends and to the Company's assets and any surplus in the event of liquidation.

Restrictions on free transferability

The Company's shares are freely transferable.

Dividend policy

The Company's dividend policy is that over the long-term, dividends are to amount to 50 per cent of annual income from property management after taking into consideration the Company's investment plans, consolidation needs, liquidity and overall financial position. Dividends may be less than the long-term goal or be fully absent.

Where will the securities be traded?

Admission to trading

The Company's shares are traded on Nasdaq Stockholm since 5 June 2019. The short name (ticker) for the shares is JOMA. The shares issued through the Rights Issue will be admitted to trading on Nasdaq Stockholm.

What are the key risks that are specific to the issuer's securities?

Material risk factors specific to the securities

- John Mattson's shareholders are exposed to risks related to the share price. The development of the share price depends on a number of factors, some of which are company-specific while others are linked to the stock market as a whole. There is a risk that investing in the Company's shares may result in investors not recovering their invested capital.
- John Mattson's shareholders are exposed to risks related to divestments. John Mattson's share price may fall sharply in the event of major divestments by shareholders with significant shareholdings, or if there are rumours that such divestments will take place. None of John Mattson's major shareholders have entered into lock-up agreements and thus have not undertaken not to divest of shares for a certain period of time or to refrain from entering into other transactions with similar effect. Any significant divestment of shares in John Mattson may result in a negative impact on the market price of the Company's securities.
- John Mattson's shareholders are exposed to risks related to dividends. John Mattson can only pay dividends to its shareholders if it has distributable funds, and then only in an amount that appears justifiable in view of the demands of the nature, scope and risks of the business on the amount of equity and John Mattson's consolidation needs, liquidity and general position for a given financial year. It may be perceived as negative by investors if John Mattson does not resolve to pay dividends to shareholders in the future, which may negatively affect the value of the Company's securities.
- John Mattson's shareholders are exposed to risks related to the subscription and guarantee commitments. The Company has received subscription and guarantee commitments corresponding to subscription for new shares amounting to a total of 100 per cent of the Rights Issue. The subscription and guarantee commitments are not secured through, e.g., bank guarantees, blocked funds, pledges or similar. If the subscription and guarantee commitments are not fulfilled, it may have a negative impact on John Mattson's ability to successfully complete the Rights Issue, which in turn may result in the Company breaching its obligations under loan agreements.

Key information on the offer of securities to the public and admission to trading on a regulated market

Under which conditions and timetable can I invest in these securities?

General terms and conditions and indicative timetable

Those who on the record date 23 November 2023 are registered as shareholders in John Mattson will receive one (1) subscription right for each share held in John Mattson. One (1) subscription right entitles the holder to subscribe for one (1) new share. Subscription of shares in the Rights Issue can also be made without subscription rights. The new shares in the Rights Issue are issued at a subscription price of SEK 33 per share. No commission will be charged and the Company does not impose any other fees or costs on investors. The Company's costs related to the Rights Issue are estimated to amount to approximately SEK 22 million. Subscription on the basis of subscription rights in the Rights Issue shall take place during the period from and including 27 November 2023 up to and including 11 December 2023.

Trading in subscription rights takes place on Nasdaq Stockholm from and including 27 November 2023 up to and including 6 December 2023 under the ticker JOMA TR. If a shareholder does not exercise their subscription rights through payment no later than on 11 December 2023, or does not sell their subscription rights no later than on 6 December 2023, the subscription rights will expire without entitlement to compensation for the shareholder. Shareholders who choose not to participate in the Rights Issue could have their ownership diluted by up to 50 per cent.

General terms and conditions and indicative timetable

If not all of the new shares have been subscribed for on the basis of subscription rights, the Board of Directors shall, within the framework of the maximum amount of the Rights Issue, resolve on the allocation of new shares subscribed for without subscription rights as follows. Allocation of shares subscribed for without subscription rights shall primarily be made to those who subscribed for shares on the basis of subscription rights through simultaneous payment, regardless of whether they were shareholders on the record date or not and, in case of oversubscription, pro rata in proportion to the number of shares subscribed for on the basis of subscription rights. To the extent such allocation is not possible, allocation shall be made through drawing lots. Secondly, allotment shall be to others who applied to subscribe for shares without subscription rights, and, in the event of oversubscription, pro rata in relation to the number of shares stated in their application, and to the extent such allocation is not possible, allocation shall be made through drawing lots. Thirdly, allotment shall be made to the guarantors in accordance with the guarantee commitments.

Trading in BTA is expected to take place on Nasdaq Stockholm from 27 November 2023 up to and including 18 December 2023 under the ticker JOMA BTA. ISIN for BTA is SE0021147907. The new shares in the Rights Issue will be admitted to trading on Nasdaq Stockholm in connection with the completion of the Rights Issue. Trading in new shares in the Rights Issue subscribed for on the basis of subscription rights is expected to commence on or about 22 December 2023. Trading in new shares in the Rights Issue subscribed for without subscription rights is expected to commence on or about 29 December 2023.

Why is the Prospectus being produced?

Background and reasons

The cost inflation and rising market interest rates in recent years have meant, *inter alia*, that the recognised value of the Company's property portfolio has been adjusted downwards. During the previous four quarters up to and including the third quarter of 2023, John Mattson has written down the property value attributable to higher yield requirements by SEK 2.3 billion, corresponding to 15.2 per cent of the property value. Altogether, this means that the debt ratio amounted to 58.6 per cent on 30 September 2023, which exceeds the Company's target for financial risk limitation according to which the long-term debt ratio shall not for an extended period of time exceed 50 per cent. It is the Board of Directors' assessment that the challenges in the macroeconomic conditions will remain for the foreseeable future, whereby the time required for John Mattson to reach below the Company's financial risk limit is deemed to be unreasonably long without execution of the Rights Issue. Taking the Rights Issue into consideration, all else being equal, the debt ratio as of 30 September 2023 would have amounted to 49.8 per cent, interest costs for the period 1 January–30 September 2023 to SEK 147.5 million and income from property management to SEK 142.0 million. Furthermore, the Company assesses that the existing working capital is not sufficient for the current needs for the next twelve months. The Rights Issue is also carried out in order to fulfil the working capital needs.

In light of the above, the Board of Directors of John Mattson has resolved on the Rights Issue which, after completion, provides the Company with a more reasonable debt ratio in relation to the prevailing macroeconomic conditions and its outlook. Together with previously implemented measures, the Rights Issue contributes to further reduce the financial risk through a lower debt ratio. In addition, the Rights Issue fulfils the Company's working capital needs and provides financial resources for John Mattson to finance value-creating apartment upgrades and energy cost-saving investments as well as increasing the share of sustainable energy sources.

As part of the Company's preparations for the Rights Issue, John Mattson has negotiated with the Company's lending banks as well as an additional lending bank and has entered into either agreements or received credit decisions regarding extension and refinancing of all the Company's bank loans with maturity until December 2024. These extensions and refinancings are subject to the completion of the Rights Issue. The Company assesses that the Rights Issue strengthens the Company's opportunities regarding access to long-term and stable bank financing and prospects to finance value-creating investments.

If the Rights Issue is not fully subscribed for, e.g., as a result of the parties that have entered into subscription and guarantee commitments¹⁾ not fulfilling their respective commitments, and interest-bearing liabilities cannot be extended as described in the previous paragraph, the Company may need to temporarily cancel, postpone or not complete planned or ongoing projects and seek alternative financing options, such as additional new share issues, refinancing with other banks or divestment of properties.

¹⁾ The subscription and guarantee commitments are not secured through, e.g., bank guarantees, blocked funds, pledges or similar.

Summary

Use of the issue proceeds

The Company intends to use the net proceeds of approximately SEK 1,228 million for the following purposes, estimated distribution and order of priority:

- strengthen the Company's balance sheet by amortisation of short-term interest-bearing debt to an amount of approximately SEK 1,080 million through repayment of:
 - » bank loans of approximately SEK 985 million; and
 - » loans from the shareholders AB Borudan Ett and Tagehus Holding AB of approximately SEK 95 million; and
- finance value-creating investments in apartment upgrades and energy cost-saving investments in order to reduce energy consumption in the Company's properties and increase the share of sustainable energy sources for a total amount of approximately SEK 148 million.

Subscription and guarantee commitments

The Company has received gratuitous subscription and guarantee commitments on 9 October 2023 from shareholders AB Borudan Ett and Tagehus Holding AB in accordance with the below table, corresponding to a total of 100 per cent of the Rights Issue. All amounts in the table below in respect of the commitments are expressed in SEK.

AB Borudan Ett and Tagehus Holding AB are guaranteed allocation as regards the subscription rights that they have undertaken to exercise in accordance with what is stated under the heading "Subscription commitment" in the below table. To the extent a subscription commitment includes subscription for shares beyond what the shareholder can subscribe for on the basis of subscription rights, the shareholder is not guaranteed allocation.

Through the guarantee commitments, AB Borudan Ett and Tagehus Holding AB undertake towards the Company to subscribe for shares corresponding to the amount stated under the heading "Guarantee commitment" in the table below, provided that all shares offered through the Rights Issue would not be subscribed for by other investors.

The subscription and guarantee commitments are not secured through, e.g., bank guarantees, blocked funds, pledges or similar.

Shareholder	Shareholding	Ownership stake (%)	Subscription commitment	Guarantee commitment	Total commitment
AB Borudan Ett ¹⁾	14,351,055	37.87	473,584,815	456,920,102	930,504,917
Tagehus Holding AB ²⁾	4,936,782	13.03	162,913,806	157,181,122	320,094,928
Totalt	19,287,837	50.90	636,498,621	614,101,224	1,250,599,845

¹⁾ AB Borudan Ett can be reached at the following address: c/o Acto Consulting AB, Engelbrektsgatan 7, second floor, SE-114 32 Stockholm, Sweden.

²⁾ Tagehus Holding AB can be reached at the following address: Valhallavägen 117 F, SE-115 31 Stockholm, Sweden.

As far as the Company is aware, Håkan Blixt, Christer Olofsson, Åsa Bergström, Katarina Wallin, Per Nilsson and Daniel Fornbrandt intend to subscribe for shares in the Rights Issue. Furthermore, and in addition to what is stated regarding subscription and guarantee commitments above, the Company is not aware that any other major shareholder, Board member or senior executive intends to subscribe for shares in the Rights Issue or that anyone else intends to subscribe for more than five per cent of all shares offered in the Rights Issue.

Conflicts of interest

In connection with the Rights Issue, John Mattson has engaged the Managers as financial advisors and Wigge & Partners Advokat KB as legal advisor. The Managers and Wigge & Partners Advokat KB have provided and may in the future provide various services to John Mattson for which the Managers and Wigge & Partners Advokat KB have received and may receive remuneration.

None of the advisors own shares in the Company and have no other financial interests in the Company other than pre-agreed remuneration for their services. However, Handelsbanken and Swedbank are lenders to the Group as of the date of the Prospectus. The remuneration to the advisors is not affected by the outcome of the Rights Issue.

Risk factors

This section describes the risk factors and important circumstances that are considered material to the Group's operations and future development based on information available as of the date of the Prospectus. The risk factors relate to the Group's operations, industry and market and furthermore include liquidity and financing risks, legal risks and risks related to the Company's shares and the Rights Issue. In accordance with the Prospectus Regulation, the risk factors listed below are limited to such risks that are specific to the Company or the securities and material for making an informed investment decision.

The risk factors' materiality has been considered based on the probability of their occurrence and the extent of the adverse effects if the risks are realised, which have been ranked by John Mattson on a qualitative scale of (i) low, (ii) medium, or (iii) high. The risk factors deemed most material are presented first in each section, but otherwise the risk factors are not presented in any particular order. The considerations have been made as of the date of the Prospectus.

Operations, industry and market-related risks

John Mattson is exposed to risks related to macroeconomic factors

John Mattson's operations consists of owning, managing and developing mainly residential properties but also commercial properties. The Company is thus dependent on the willingness and ability of tenants to pay rent for the apartments and premises owned by the Group. The Company's operations and its tenants are affected by macroeconomic factors, which are beyond the control of the Company. These factors include, but are not limited to, national and regional economic development, unemployment and labour participation development, the development of household income, construction rate of new residential properties and premises, demographic development, population growth, inflation and interest rate levels. These factors affect, among other things, the Company's interest costs, which constitute John Mattson's single largest cost item. In addition, changes in interest and inflation levels affect the yield requirements for properties, which can have negative effects on the value of the Group's property portfolio. John Mattson's loan-to-value ratio was 58.6 per cent as of 30 September 2023, which means that the Company's sensitivity to interest rate and inflation is higher than for competitors with lower loan-to-value ratios. The households' and companies' ability to pay for apartments and premises can also decrease in the event of, for example, increased unemployment, lower labour participation rate and high inflation, which can lead to lower rent levels and higher vacancy rates, which may have a negative impact on the Company's income, while high inflation may also result in higher property costs and other costs for John Mattson. Further, deteriorating macroeconomic conditions could mean that John Mattson needs to take additional measures that risk having a negative impact on the Company's development, such as forced property divestments and restrictions on investment activities.

John Mattson considers the probability of one or more of the above risks occurring to be high and that the extent of its adverse effects would be high for John Mattson's operations, results and financial position.

John Mattson is exposed to risks related to the value of its property portfolio

John Mattson's property portfolio is recognised at fair value in the balance sheet and amounted to SEK 14,221.4 million on 30 September 2023. Changes in the value of the property portfolio are recognised in the income statement and the Group's financial position and earnings are thus exposed to changes in the value of the properties.

In addition to various external factors beyond John Mattson's control, the value of the Company's property portfolio is also affected by factors within John Mattson's control. Examples of such factors are the Company's ability to manage the property portfolio in such a way that the operating surplus of the properties increases, that the property portfolio is refined through upgrades, extensions and conversions, whereby the increase in property value or refinement at least corresponds to the size of the investment, and that new building permits for infill development are identified and created, where the value of the completed building exceeds the total investment for the new construction.

Both property and market-specific deterioration can lead to negative realised and unrealised changes in value, which can ultimately lead to a breach of agreed terms and covenants in the Company's credit agreements, which in turn can lead to more expensive borrowing, or in the worst case, that the credits are terminated by the creditors. John Mattson considers its loan-to-value ratio of 58.6 per cent as of 30 September 2023, combined with the fact that its property portfolio consists largely of low-yielding properties, to mean that the Company is particularly exposed to market-specific deterioration that negatively affects the value of the property portfolio.

John Mattson considers the probability of one or more of the above risks occurring to be high and that the extent of its adverse effects would be high for John Mattson's operations, results and financial position.

John Mattson is exposed to risks related to new construction, extensions and conversions

The refinement and infill development of John Mattson's property portfolio through project activities in the form of new construction, extensions and conversions is part of John Mattson's strategy. On 30 September 2023, the Group had approximately 80 ongoing projects, corresponding to an investment volume of SEK 286.8 million.

Risk factors

Property-related projects are associated with significant investments. There is a risk that the Company will not be compensated for the costs of such investments through increased rents or reduced operating costs. Furthermore, the costs may be greater than estimated as a result of, for example, delays, unforeseen events (such as changes in regulations or area plans), material and property developer costs, and exchange rate fluctuations that arise during the time from the Company's cost estimate until the actual costs can be determined. For example, some of the Group's ongoing development projects in early stages are covered by contractual index clauses, which means that the price of the building permit may be adjusted over time. There is a risk that the costs for investments will be higher for the Group compared to what the initial cost estimate indicated.

The Group is dependent on access to financing on acceptable terms to be able to carry out value-creating new construction, extensions and conversions to the extent the Group wishes. The opportunities to obtain financing have deteriorated significantly in 2022 and 2023 due to the deteriorating economy, interest rate and inflation trends and the creditors' general austerity. In addition, the ability to carry out new construction, extensions and conversions, as well as tenant adaptations, is dependent on a number of factors such as approval from authorities regarding, for example, area plans and building permits, demand for rental apartments and commercial premises, rent levels, effective project management, cost analysis and control, changes in taxes and fees, and factors that may lead to delays and increased or unexpected costs. If the Group is unable to carry out new construction, extensions and conversions to the extent and on the terms estimated by the Group, it may result in a negative impact on the Company's results and development.

John Mattson's project activities relating to new construction, extensions and conversions are subject to project risks, such as planning risks, changes in contractor costs, choice of supplier, counterparty risks, form of contract and technical execution. As the Company's new construction, extensions and conversions are carried out by external contractors, the Company is dependent on such external contractors. This entails, among other things, a counterparty risk for the Company such as, for example, that the contractors do not fulfil their contractual obligations. Such risk is heightened in a deterioration of the economy. John Mattson is also indirectly exposed to counterparty risks because John Mattson's contractors in turn enter into agreements with other contractors.

Furthermore, new construction, extension and conversion projects are associated with certain additional risks such as delays, construction defects, damage and pollution. Although the Company may have a valid recourse claim against a contractor, affected tenants may, under certain circumstances, be entitled to claim compensation or terminate their lease with John Mattson. Delays in connection with development projects may also arise due to building permits not being granted or the postponement of administrative decisions regarding an area plan, in which case agreements with prospective tenants may need to be terminated.

John Mattson considers the probability of one or more of the above risks occurring to be high and that the extent of its adverse effects would be medium for John Mattson's operations, results and financial position.

John Mattson is exposed to risks related to investments and divestments

An important part of John Mattson's operations is the refinement of the existing property portfolio, acquisitions and selective divestments, mainly of fully developed properties. In 2022, John Mattson invested SEK 358 million in its existing property portfolio and divested properties corresponding to an underlying property value of SEK 1,292 million. John Mattson closed its acquisition of three properties on Gullmarsplan in 2022 but has otherwise not made any acquisitions of properties or building permits in 2022. During the period 1 January–30 September 2023, John Mattson has divested properties to an underlying property value of SEK 525 million.

In order for the investments to be value-creating, the Company is dependent on, among other things, maintaining good relations with municipalities and authorities, access to financing on terms acceptable to John Mattson and the ability to refine the property portfolio through new construction, extensions and conversions, that John Mattson can effectively compete in the rental and property market in the Stockholm region and that John Mattson has access to the necessary expertise within the organisation.

In addition, the Company's investments may be affected by, and need to be continuously adapted to, the prevailing market development and macroeconomic factors such as economic development, inflation and interest rate development.

The Company's ability to divest properties on terms favourable to the Company is dependent on the development of the property market in the Stockholm region. In the current economic climate, there is a risk that some actors in the property market do not have sufficient financing to carry out acquisitions, or that such financing cannot be obtained on terms that are acceptable to the actors. Furthermore, the valuations of the property market in Stockholm are uncertain, which has a negative impact on the ability to make investment and divestment decisions. This may affect the Company's ability to divest properties within a desired timeframe and at the desired price, which may also have a negative impact on the Company's ability to divest properties. Should the Group be forced to divest one or more of its properties, for example due to a deterioration of the Company's financial position, there is a risk that such divestments cannot be carried out at all or only on terms that are less favourable to the Company. This could have a negative impact on the Company's operations, financial position and results. When selling properties, there is also a risk that defects are discovered by the new owner after the sale has been completed, which may entitle the owner to compensation or corrective measures from the Company.

Deficiencies in the implementation of investments in the form of, for example, delays or increased costs may result in, among other things, unacceptable yield on invested capital, impaired growth and a complete or partial restriction of project activities. For example, anticipated increased costs may in turn cause further delays, which in turn may lead to additional costs.

John Mattson considers the probability of one or more of the above risks regarding divestments occurring to be medium and the extent of its adverse effects to be high for John Mattson's financial position and results, and the probability of one or more of the above risks regarding investments and acquisitions occurring to be medium and the extent of its adverse effects to be low for John Mattson's operations, results and financial position.

John Mattson is exposed to risks related to rental revenues from letting of apartments and premises

The Group's revenue mainly consists of rental revenues. John Mattson holds a contract portfolio for its property portfolio with a large number of rental agreements, mainly with natural persons for rental apartments, and also to some extent with legal entities for commercial premises. On 30 September 2023, the Group's occupancy rate amounted to 99.3 per cent for rental apartments and 86.3 per cent for commercial premises. On 30 September 2023, approximately 78 per cent of the Group's rental value was attributable to rental apartments, and the remaining part of approximately 22 per cent related to commercial premises.

The Group's rental revenue is generally affected by, among other things, the occupancy rate of the properties and the development of rent levels. In addition, revenue from rental apartments is particularly affected by, for example, the demand for rental apartments in each area, changes in applicable rent setting rules and the disposable income of households. Income from commercial premises is particularly affected, for example, by the demand for and supply of commercial premises, changes in market rents, changes in the consumer price index and thus index adjustments, and tenants' reduced need for space or lack of ability to pay. Occupancy rates and rent levels are also affected by economic developments and

Risk factors

there is a risk that tenants are adversely affected by the current economic situation, which may affect demand and thus rent levels for commercial premises. Thus, there is a risk that the Company's vacancy rate may increase, particularly with regard to commercial premises, which in turn would result in reduced rental income, which ultimately means worse cash flow and thus a reduced value of the property portfolio.

For the Group's commercial property portfolio, the rents during the contract period are adjusted to 85 per cent with CPI (Sw. *konsumprisindex*). As of January 2023, residential rents are set according to a new rent setting model based on an agreement between Property Owners Sweden (Sw. *Fastighetsägarna Sverige*), Public Housing Sweden (Sw. *Sveriges Allmännytt*) and the Swedish Tenants' Association (Sw. *Hyresgästföreningen*) (the so-called tripartite agreement (Sw. *trepartsöverenskommelsen*)). The first adjustment of the residential rents according to the tripartite agreement, which took place in 2022, resulted in the Group not achieving full cost coverage for the Group's increased cost levels regarding both property costs and interest costs, which has adversely affected the Company's earnings and the value of the Company's properties. Accordingly, there is a risk with regard to rental apartments that rent setting will continue to result in the Company not being able to cover rising cost levels, which risks affecting both the value of the Company's properties and the Company's earnings negatively. According to the Company's assessment, this risk is particularly tangible in the event of, for example, a deteriorating economy, which may reinforce the Swedish Tenants' Association's reasons for working towards lower rents to deal with the tenants' reduced purchasing power.

Concerning the rents set at John Mattson's discretion, there is a risk that these will be judicially reviewed and that such review results in a decision that the rents must be reduced. Furthermore, there is a future risk that the tripartite agreement results in the Group not achieving full cost recovery for any potential future increased costs, which may create additional needs and incentives for the Group to set rents at the Company's discretion. This entails a higher risk that rents set by the Company become subject to a judicial review and that the review results in the rents having to be reduced.

John Mattson considers the probability of one or more of the above risks occurring to be low and that the extent of its adverse effects would be medium for John Mattson's operations, results and financial position.

John Mattson is exposed to risks related to property costs

During the period 1 January–30 September 2023, the Group's property costs amounted to SEK 128.3 million, which includes operations, maintenance, property tax and property administration. John Mattson's operating costs consist primarily of costs for electricity, heating, water, internal and external property maintenance as well as repairs.

The operation and maintenance of the Group's properties require purchases from suppliers, some of which hold a monopoly position. In some cases, the Company may be forced to accept less favourable contractual terms including the price of purchased goods and services. To the extent that cost increases from the Company's suppliers cannot be compensated through rent increases, the Group's property value, earnings and cash flow may be adversely affected.

The Company is required to maintain a certain standard with respect to its properties in order to comply with the terms of leases and regulatory requirements, which is often associated with costs. If John Mattson fails to comply with such conditions and regulatory requirements, John Mattson could be forced to accept rent reductions and become liable for damages.

If any of the above risks were to materialise, it could have an adverse effect on the market value of the properties and the Group's costs, which in turn could have an adverse effect on John Mattson's operations, results and financial position.

John Mattson considers the probability of one or more of the above risks occurring to be medium and the extent of its adverse

effects would be medium for John Mattson's operations, results and financial position.

John Mattson is exposed to risks related to IT security

John Mattson's operations, including its internal controls, require the use of IT systems, which are associated with certain risks. The Company has outsourced its IT operations to a third-party supplier and does not have any employees specialised in IT, which means that these risks are increasingly beyond the control of the Company. The Company's IT systems consist primarily of financial systems, asset registers, property systems, contract management and accounts receivable. The Company is dependent on suppliers for operation, maintenance and service of the IT systems. The Group may be adversely affected by breakdowns, interruptions, system errors or data breaches due to, for example, suppliers not fulfilling their contractual obligations. Deficiencies and disruptions in the Group's IT systems may have a negative impact on the Group's risk management, ability to provide accurate financial reports and its ability to efficiently conduct its operations and could also result in increased costs and adversely affect the Company's relations with its tenants, reputation and profitability.

John Mattson considers the probability of one or more of the above risks occurring to be low and that the extent of its adverse effects would be medium for John Mattson's operations, results and financial position.

John Mattson is exposed to risks related to reputation

John Mattson depends on its reputation to maintain a good relationship with creditors, municipalities and authorities and to attract and retain tenants, employees, contractors and suppliers. The Company's business concept involves the long-term ownership, management and development of its properties, and its reputation is therefore particularly exposed to the risk that cost savings and reduced investment will lead to its stakeholders not seeing the Company as a long-term responsible actor. John Mattson's reputation is also important for obtaining land allocations and in connection with property transactions. John Mattson's reputation can be adversely affected by, for example, rumours or negative publicity. If John Mattson's reputation was to deteriorate for any reason, it could reduce, for example, the Group's ability to obtain financing and thus its profitability and competitiveness, which could have a material adverse effect on John Mattson's operations, results and financial position.

John Mattson considers the probability of one or more of the above risks occurring to be low and that the extent of its adverse effects would be medium for John Mattson's operations, results and financial position.

John Mattson is exposed to risks related to employees

John Mattson considers the Company's employees to be an important asset for John Mattson and central to the Company's development as they have significant business relationships and important experience in business and project development, financing, risk management, the property and rental market, property management and property transactions. The Group is thus dependent on being able to attract, develop, retain and motivate employees with the necessary skills. If John Mattson fails to do so, there is a risk of future loss of revenue, increased costs, liquidity shortages, deteriorating business relationships and reduced internal control and efficiency. On 12 April 2023, John Mattson announced that former CFO Mattias Lundström had resigned from his position at his own request. The Company has since had interim solutions. On 29 September 2023, John Mattson announced that Ebba Pilo Karth had been recruited as the new CFO. Ebba Pilo Karth will take up her position no later than 1 April 2024.

John Mattson considers the probability of one or more of the above risks occurring as low and that the extent of its adverse effects would be medium for John Mattson's operations, results and financial position.

Risk factors

John Mattson is exposed to risks related to sustainability

John Mattson is dependent on the success of its sustainability efforts. In particular, John Mattson's operations are exposed to sustainability risks related to the energy consumption of its properties, the risk of damage due to torrential rain and social sustainability factors. The energy rating of the properties affects John Mattson's ability to obtain new bank financing and the terms John Mattson receives from banks when obtaining such financing. If John Mattson does not implement energy savings at all, or at a slower pace than planned, it will have an adverse effect on the Company's property values and the credit margin of the sustainability-linked bank loans. If insurance companies assess that John Mattson's properties run a high risk of being damaged in the event of, for example, extensive torrential rain or forest fires, difficulties may arise for John Mattson to renew insurance policies on terms acceptable to the Company.

John Mattson is exposed to the risk that the neighbourhood of the properties has a negative effect on the value of the properties. To increase safety for tenants, John Mattson may therefore need to make investments and take measures regarding both the Company's properties, such as investments in alarms or security doors, and on neighbouring properties that are not owned by the Company, such as co-investments with the municipality to create safer public areas. There is a risk that such investments do not compensate for the decrease in value that may arise due to the neighbourhood.

John Mattson considers the probability of one or more of the above risks occurring to be medium and that the extent of its adverse effects would be medium for John Mattson's operations, results and financial position.

Risks related to liquidity and financing

John Mattson is exposed to risks related to liquidity and financing

John Mattson is exposed to the risk that necessary financing cannot be obtained or renewed at the end of the term of the financing, or that it can only be done on terms unfavourable to the Company or at significantly increased costs. On 30 September 2023, the Group had credit agreements of SEK 8,533.1 million. Of these credit agreements, SEK 8,361.7 million was utilised credit, of which the long-term portion amounted to SEK 5,863.9 million and the short-term portion amounted to SEK 2,497.8 million.

John Mattson's credit agreements contain financial covenants to maintain the agreed interest coverage ratio, equity to assets ratio and the agreed loan volume in relation to the fair value of the properties. The creditors are entitled, if such covenants are not fulfilled, to demand repayment in advance of the credits provided, to request a change in terms and conditions or make use of the securities provided. If a request for repayment is made by creditors, it could adversely affect the Company's financial position and liquidity. Should the value of securities provided by John Mattson decrease below or maintain interest coverage ratios above the agreed level, or if John Mattson will not be able to provide the necessary securities for new loans or provide liquidity in the future, there is a risk that John Mattson will not be able to renegotiate or enter into new credit agreements and thereby fail to ensure that the Group's financing and liquidity needs are met.

Of the Company's total credit agreements on 30 September 2023 of SEK 8,361.7 million, SEK 5,015.4 million was raised through Handelsbanken, corresponding to almost 60 per cent of the Company's total credit agreements. The Company is thus dependent on Handelsbanken continuing to provide the Company with the necessary financing. If Handelsbanken does not offer the Company such financing, the Company will

have to manage this financing need through other lenders. There is a risk that such lenders will only be willing to provide the Company with financing on terms that are less favourable to the Company compared to previous terms, which could, among other things, have a negative impact on the Company's interest costs.

John Mattson considers the probability of one or more of the above risks occurring to be high and that the extent of its adverse effects would be high for John Mattson's operations, results and financial position.

John Mattson is exposed to risks related to interest rate levels

John Mattson finances its operations mainly through equity and interest-bearing liabilities. In terms of interest-bearing liabilities, the Company is exposed to various risks related to interest rates, for example in the form of changes in market interest rates affecting the Group's earnings and cash flow. Interest expenses are John Mattson's single largest cost item. The size of the cost item is affected by, among other things, changes in market interest rates and credit margins, the choice of interest and credit fixation periods and the design of interest rate derivatives, which in turn are affected by macroeconomic factors such as the inflation rate, policy interest rate, short-term and long-term market interest rates and conditions in the credit market.

As of 30 September 2023, John Mattson's interest-bearing liabilities (excluding leasing liabilities) amounted to SEK 8,361.7 million and net financial items to SEK -196.1 million for the period 1 January–30 September 2023. In the event of an immediate increase in the variable STIBOR by one percentage point and given an unchanged interest-bearing loan volume, fixed-interest period and interest rate derivative portfolio, the Company's net financial items would be affected by approximately SEK 35.5 million on an annual basis. Any changes in market interest rates and credit margins affect the Company's net financial items, whereby the extent of the change is mainly governed by the Company's fixed-interest period, interest rate derivative portfolio and its structure and changes in credit margins. John Mattson's credit agreements include credits with both fixed and variable interest rate structures. In addition, John Mattson had interest rate derivatives with a nominal value of SEK 5,403.6 million and a book value of SEK 249.8 million on 30 September 2023, the purpose of which is to reduce the immediate impact of changes in short-term market interest rates on the Company's net financial position. On 30 September 2023, the Company's average fixed interest period was 2.6 years and the average interest rate on interest-bearing liabilities was 3.2 per cent including the effect of interest rate derivatives. There is a risk that changes in market interest rates and credit margins will have a negative impact on the Company's earnings and cash flow.

John Mattson considers the probability of one or more of the above risks occurring to be medium and that the extent of its adverse effects would be high for John Mattson's operations, results and financial position.

John Mattson is exposed to risks related to value changes of its property portfolio

John Mattson's property portfolio is recognised quarterly at fair value (market value) in the balance sheet and changes in value are recognised in the income statement in accordance with IFRS. The Group obtains quarterly external property valuations from Cushman & Wakefield, as regards 25 per cent of the property portfolio, with the remaining 75 per cent being valued by John Mattson. Valuations at fair value can affect the Company's results and financial position. On 30 September 2023, the value of the Group's property portfolio amounted to SEK 14,221.4 million and unrealised changes in value of properties amounted to SEK -970.3 million during the period 1 January–30 September 2023.

The fair value (market value) of the properties is determined, among other things, on the basis of supply and demand, net

Risk factors

operating income and yield requirements, and also on the basis of, for example, forward-looking assumptions that are inherently uncertain. Such assumptions include, *inter alia*, factors such as rent levels, occupancy or vacancy rates, yield requirements, operating costs and the condition of the properties, as well as market-specific assumptions including, *inter alia*, macroeconomic developments, general economic trends, national and regional economic developments, labour participation, supply and production rates for new buildings and changes in inflation and interest rates. There is thus a risk that valuations are based on assumptions and factors that prove to be wholly or partly incorrect, which means that the valuations may give an incorrect perception of the value of the Group's property portfolio. The value of the property portfolio may also be affected by investors' general willingness to invest in properties, access to capital and alternative yields from other asset classes, which affects the required yield on property investments and may thus have a negative impact on the value of the Group's property portfolio.

Both property and market-specific factors can lead to negative realised and unrealised changes in value, which can have a negative impact on the Group's earnings and financial position and make future refinancing of loans more difficult and, in the worst case, cause the loan agreements to be terminated by the creditors. Adverse value changes can also impair creditors' confidence in the Company, which in turn could have a negative impact on, among other things, the Company's ability to obtain financing.

John Mattson considers the probability of one or more of the above risks occurring to be high and that the extent of its adverse effects would be high for John Mattson's operations, results and financial position.

John Mattson is exposed to risks related to changes in the value of interest rate derivatives

As of 30 September 2023, John Mattson had entered into interest rate swap agreements for a nominal amount of SEK 5,403.6 million, corresponding to 74.4 per cent of the Company's interest-bearing liabilities with variable STIBOR as the interest rate base. The recognised value of the interest rate derivatives amounted to SEK 249.8 million on 30 September 2023.

Derivatives constitute a financial asset or liability recognised at fair value (market value) with changes in value recognised in the income statement in accordance with IFRS. Changes in market interest rates affect the market value of the Company's derivative portfolio. The value of the derivatives and the Group's results generally decrease if the market interest rates for the corresponding maturities of the interest rate swaps entered into decrease and vice versa. In addition, incorrect valuations of the Company's derivatives portfolio may misrepresent the Group's results of operations and financial position.

John Mattson considers the probability of one or more of the above risks occurring to be medium, but low in terms of the valuation of the derivatives portfolio, and overall that the extent of its adverse effects would be medium for John Mattson's operations, results and financial position.

John Mattson is exposed to credit and counterparty risks

John Mattson is exposed to the risk that its counterparties cannot fulfil their obligations to the Group. For example, John Mattson is dependent on tenants paying rents as agreed. The Group's rent losses amounted to SEK 0.147 million during the period 1 January–30 September 2023 and doubtful rent receivables amounted to SEK 0.113 million on 30 September 2023. This risk increases in the event of an economic downturn and high inflation. The Group's existing and future tenants could find themselves in a financial situation that makes it difficult for them to pay agreed upon rents.

In addition to credit risks in relation to tenants, John Mattson is exposed to credit risks in its financial operations. Such credit risks arise, *inter alia*, from the investment of surplus cash, the

utilisation of interest rate swaps and credit agreements. The failure of John Mattson's counterparties to fulfil their obligations could have a material adverse effect on John Mattson's operations, results and financial position.

John Mattson considers the probability of one or more of the above risks occurring to be low and the extent of its adverse effects would be medium for John Mattson's operations, results and financial position.

Legal risks

John Mattson is exposed to risks related to tax legislation

Tax legislation can have a significant impact on John Mattson's results and cash flow. During the period 1 January–30 September 2023, John Mattson's current and deferred tax amounted to SEK 71.1 million and taxes paid amounted to SEK -7.1 million. The Group handles tax law issues in accordance with advice from tax consultants. There is a risk that John Mattson's interpretation of tax regulations is incorrect and that such regulations are changed, possibly with retroactive effect. The Group may also from time to time be subject to tax reviews and audits which may result in the Group having to pay additional taxes, interest or charges in respect of completed acquisitions, intra-group transactions or interest expense deductions. This may affect, for example, John Mattson's tax depreciation or utilisation of tax loss carry-forwards. If John Mattson improperly applies tax legislation or other relevant regulations, or if applicable laws, treaties, regulations or interpretations thereof change (including retroactive changes), John Mattson's current handling of tax matters may be challenged and could adversely affect the Group's results. The occurrence of any of the above risks could result in increased tax costs and reduced cash flow.

Increased interest expenses in relation to John Mattson's operating surplus less central administration costs could also result in a decrease in the proportion of interest expenses that are tax deductible due to the interest deduction limitation rules introduced in 2019.

John Mattson considers the probability of one or more of the above risks occurring to be medium and that the extent of its adverse effects would be medium for John Mattson's operations, results and financial position.

John Mattson is exposed to risks related to compliance

John Mattson's operations are subject to regulatory compliance requirements, such as laws, governmental requirements, building standards, building classifications, rules regarding safety, security, health, environment and authorised construction materials, and decisions such as development plans.

John Mattson's regulatory compliance entails costs for the Group. If such regulations were to change, imposing additional legal restrictions on operations, there is a risk that John Mattson would not be able to comply with such obligations without increasing the Group's costs.

For example, the European Commission's initiative known as the European Green Deal has in some parts resulted in and could further result in new legislative projects in order to achieve established climate targets. It is currently uncertain what climate adaptations John Mattson may need to make as a result of the European Green Deal. There is thus a risk that John Mattson may be required to make greater investments to adapt its property portfolio to climate change if and when the European Green Deal is implemented than what John Mattson has planned today, but there is also a risk that the European Green Deal will require other types of climate adaptation than those that John Mattson has begun or planned for, which would lead to increased costs and

Risk factors

a negative impact on property values. There is also a risk that this restricts the possibilities for John Mattson to develop the property portfolio according to the Company's strategy.

In order for the Group's properties to be utilised and developed, various permits and decisions are also required, including detailed development plans, building permits and various forms of cadastral procedures, which are resolved by municipal boards and other authorities. There is a risk that John Mattson will not be granted the permits or obtain the decisions required to manage and develop the property portfolio in the manner intended by the Company, for example, by obtaining decisions that do not cover the volume of rental apartments or commercial premises that the Company has calculated. Furthermore, there is a risk that decisions are appealed and that planned projects are thereby delayed, or that decision-making practice, political will, or direction could change in the future in a way that is unfavourable to the Group. Adapting John Mattson's operations to changing legal conditions may result in increased costs for John Mattson and cause significant delays in projects, which in turn could have an adverse effect on John Mattson's operations, results and financial position.

John Mattson considers the probability of one or more of the above risks occurring to be medium and that the extent of its adverse effects would be medium for John Mattson's operations, results and financial position.

John Mattson is exposed to risks related to environmental factors

John Mattson's operations are subject to environmental, health and safety laws relating to, for example, occupational health and safety, such as during new construction, expansion and conversions. Failure to comply with such laws and regulatory requirements could result in authorities issuing enforcement actions or imposing fees or fines, and in some cases restrictions on the Group's operations.

There is also a risk that John Mattson will be held liable upon the discovery of contamination on the Company's properties even if John Mattson has not carried out any activities requiring a licence on the property in question under applicable environmental legislation. For example, there may be existing or historical tenants who conduct or have conducted activities subject to authorisation. Unless such tenant is able to carry out or pay for the remediation of such property, John Mattson may be liable if John Mattson knew or should have discovered the contamination at the time of acquisition. Due to the fact that the Group owns a large number of properties, there is a risk that claims may be made against John Mattson for soil remediation or reclamation in order for such properties to be in the condition required by applicable environmental legislation.

If any of John Mattson's properties are found to be contaminated, it may limit the Group's planned use of the property, incur significant costs for soil remediation or reclamation and adversely affect the value of these properties. Furthermore, the tenants of the property in question may in some cases demand compensation from John Mattson in the form of, for example, a rent reduction, which may result in lower revenue for the Company.

John Mattson considers the probability of one or more of the above risks occurring to be low and that the extent of its adverse effects would be medium for John Mattson's operations, results and financial position.

John Mattson is exposed to risks related to personal data

The Group processes and stores personal data in both electronic and physical form, including data regarding employees, consultants, tenants and representatives of commercial tenants. Such personal data processing must be carried out in accordance with, *inter alia*, Swedish law and European Union regulations, such as the General Data Protection Regulation (EU) 2016/679. For example, there is an obligation to inform the persons concerned of the personal data the

Group processes and that the processing is carried out in accordance with the purposes for which the personal data was collected.

If John Mattson fails in its compliance regarding the processing of personal data, the Company may be subject to penalties, claims for damages or other claims. There is also a risk that data protection rules may be interpreted and applied in a way that is not consistent with John Mattson's current data protection practices. Changes to data protection rules may result in more stricter compliance requirements and significant penalties for non-compliance. The materialisation of any of these risks could have an adverse effect on John Mattson's operations, results and financial position.

John Mattson considers the probability of one or more of the above risks occurring as low and that the extent of its adverse effects would be medium for John Mattson's operations, results and financial position.

John Mattson is exposed to risks related to disputes and other legal proceedings

There is a risk that John Mattson could become involved in disputes with, for example, contractors due to increased project costs or with counterparties in property acquisitions due to breach of contract. John Mattson has a total investment framework for ongoing projects of approximately SEK 550 million, which means an exposure to construction disputes. Furthermore, the Company has divested properties with a property value of approximately SEK 2.2 billion since the first quarter of 2022, which entails an exposure to disputes regarding property transactions. Such disputes and other legal proceedings could, *inter alia*, result in John Mattson becoming liable for damages. In addition, John Mattson's directors or employees may be subject to legal proceedings which could adversely affect John Mattson's reputation.

Such disputes, claims, investigations and legal proceedings may be time-consuming, disrupt day-to-day operations, result in claims for significant amounts, and incur significant legal costs.

John Mattson considers the probability of one or more of the above risks occurring to be low and that the extent of its adverse effects would be low for John Mattson's operations, results and financial position.

John Mattson is exposed to risks related to insurance and insurance coverage

There is a risk that John Mattson's insurance coverage could prove insufficient to compensate for damage to the Group's properties or other assets. In particular, certain types of risks may be impossible or too costly for John Mattson to insure, such as, for example, unforeseen damage due to war, acts of terrorism, lack of preparation in the event of natural disasters or extreme weather conditions such as flooding.

If an uninsured loss occurs, or if the loss exceeds John Mattson's insurance coverage, John Mattson could suffer capital losses and loss of future income from the property in question. In addition, should damage to a property occur and subsequently lead to tenants terminating or not renewing their leases, there is a risk that John Mattson's insurance coverage will not cover such loss of rental revenues. Furthermore, John Mattson may be held liable for debts and other financial obligations related to damaged real estate. Consequently, there is a risk that John Mattson may become responsible for repairing damage caused by uninsured risks and become liable for debts and other financial obligations relating to such damages.

John Mattson considers the probability of one or more of the above risks occurring to be low and the extent of its adverse effects would be medium for John Mattson's operations, results and financial position.

Risks related to the shares and the Rights Issue

John Mattson's shareholders are exposed to risks related to the share price

There is a risk that investors can not recover their invested capital after investing in the Company's shares. During the period 1 January–30 September 2023, John Mattson's lowest share price was SEK 57.8 and the highest share price was SEK 96.4. Accordingly, the share price may be volatile and there could also, from time to time, be limited liquidity in the share.

The development of the share price depends on a number of factors, some of which are company-specific while others are linked to the stock market as a whole. For example, the share price may be affected by supply and demand, failure to meet analysts' earnings expectations, failure to meet financial and operational targets, changes in general economic conditions and changes in the regulatory environment. With respect to changes in general economic conditions, there is a particular risk of negative development of the Company's share price in the event of high inflation and interest rates due to the fact that the Company's assets consist primarily of low-yielding real estate. The general volatility of the stock market may lead to a decrease in the value of the shares without it necessarily being related to the Company's operations or financial development. The price of John Mattson's share is also in some cases affected by the activities and market position of competitors.

In addition, there is a risk that the investors' ability to divest of their shareholding will be impaired if trading in the share is not sufficiently liquid, particularly in respect of large shareholdings, or that divestment can only occur at a loss to the investor. Furthermore, large differences between bid and ask prices generally imply a higher transaction cost for investors and increase the risk of volatile trading with the Company's share.

John Mattson considers the probability of one or more of the above risks occurring to be medium and that the extent of its adverse effects would be medium.

John Mattson's shareholders are exposed to risks related to influence

John Mattson's largest shareholder, AB Borudan Ett, owns as of the date of the Prospectus 14,351,055 shares in John Mattson, corresponding to 37.87 per cent of the number of shares and votes. John Mattson's second largest shareholder, Tagehus Holding AB, owns as of the date of the Prospectus 4,936,782 shares in John Mattson, corresponding to 13.03 per cent of the number of shares and votes. John Mattson's two largest shareholders thus together own, as of the date of the Prospectus, 19,287,837 shares in John Mattson, corresponding to 50.90 per cent of the number of shares and votes. After the completion of the Rights Issue, the aforementioned shareholders' portion of the number of shares and votes in John Mattson may increase further if they have exercised their allocated subscription rights in the Rights Issue while other shareholders do not exercise their allocated subscription rights to the same extent and if the entered guarantee commitments are utilised. Thus, AB Borudan Ett and Tagehus Holding AB have a significant influence in the Company and thus in several cases have the opportunity to exercise a decisive influence over the outcome of matters that are subject to voting at the General Meeting, such as, for example, dividends, election of the Board of Directors and increase of the share capital through new issues with preferential rights for the existing shareholders, and there is also a risk that this influence will increase depending on the outcome of the Rights Issue.

AB Borudan Ett and Tagehus Holding AB could individually or jointly have interests that may deviate from, or compete with, the Company's or the other shareholders' interests, and there is a risk that AB Borudan Ett and Tagehus Holding AB exercise their influence over the Company in a way that does not favour the interests of the other shareholders, which may have a negative impact on the value of the shares and John Mattson's operations, results and financial position.

John Mattson considers the probability of one or more of the above risks occurring to be low and that the extent of its adverse effects would be medium.

John Mattson's shareholders are exposed to divestment risks

John Mattson's share price can fall substantially in the event of major divestments by shareholders with significant shareholdings, or if there are rumours that such divestments will take place. None of John Mattson's major shareholders have entered into lock-up agreements and thus have not undertaken not to divest shares for a certain period of time or to refrain from undertaking other transactions with similar effect. Any significant divestment of shares in John Mattson may result in a negative impact on the market price of the Company's securities.

John Mattson considers the probability of one or more of the above risks occurring to be low and that the extent of its adverse effects would be high.

John Mattson's shareholders are exposed to risks related to future share issues

John Mattson could in the future raise capital or pay for acquired properties through new issues of shares or other equity-related instruments. Such issues may adversely affect the value of the shares and lead to dilution of the shareholding of existing shareholders, for example if shareholders do not exercise their right to subscribe for shares if the issue has been made with preferential rights for the Company's shareholders or in the case of directed issues to others than all of the shareholders of the Company.

John Mattson considers the probability of one or more of the above risks occurring to be low and that the extent of its adverse effects would be medium.

John Mattson's shareholders are exposed to risks related to dividends

John Mattson can only pay dividends to shareholders if John Mattson has distributable funds, and then by an amount that appears to be justified taking into consideration the demands with respect to the size of equity which are imposed by the nature, scope and risks associated with the operations as well as John Mattson's consolidation needs, liquidity and position in general for a certain financial year.

Since John Mattson's initial public offering in 2019, the General Meeting has not resolved to pay dividends to the shareholders, nor at the Annual General Meeting on 21 April 2023. Further, there is a risk that resolutions are passed at future General Meetings not to pay dividends to the shareholders, which may be perceived as negative by investors and thus negatively affect the value of the Company's securities.

John Mattson considers the probability of one or more of the above risks occurring to be medium and that the extent of its adverse effects would be medium.

John Mattson's shareholders are exposed to risks related to share ownership outside Sweden

John Mattson's shares are only admitted to trading and denominated in SEK. Any dividends will be paid in SEK. This means that shareholders outside of Sweden may experience a negative impact on the value of their holdings and any dividends at conversion into other currencies if SEK declines in value against the relevant currency. Furthermore, tax legislation in both Sweden and the shareholder's home country may affect the income from any

Risk factors

dividend. Investors whose reference currency is other than SEK are therefore advised to consult their financial advisor.

In certain jurisdictions, there are restrictions in national securities legislation that entail that shareholders in such jurisdictions do not have the possibility to participate in new share issues and other offerings of transferable securities to the public.

John Mattson has shareholders located in, *inter alia*, the United States of America where securities laws impose such limitations. Thus, if John Mattson issues new securities with preferential rights for the Company's shareholders in the future, shareholders in some jurisdictions may be subject to corresponding restrictions that, for example, mean that they are unable to participate in such issues.

John Mattson considers the probability of one or more of the above risks occurring to be low and that the extent of its adverse effects would be low.

John Mattson's shareholders are exposed to risks related to dilution

If shareholders do not exercise or sell their subscription rights in the Rights Issue in accordance with the procedure described in the Prospectus, the subscription rights will expire without value and without any right to compensation. Consequently, such shareholders' proportional ownership and voting rights in John Mattson may be reduced.

In the event of a fully subscribed Rights Issue, the number of shares in John Mattson will increase by 37,896,965 shares, from 37,896,965 outstanding shares to a maximum of 75,793,930 outstanding shares, which corresponds to a dilution of 50 per cent of the number of outstanding shares and votes in the Company. If a shareholder sells its subscription rights, there is a risk that the compensation received does not correspond to the shareholder's economic dilution in John Mattson after the completion of the Rights Issue.

John Mattson considers the probability of one or more of the above risks occurring to be low and that the extent of its adverse effects would be medium.

John Mattson's shareholders are exposed to risks related to trading in subscription rights and BTA

Those who are registered as shareholders in John Mattson on the record date will receive subscription rights in proportion to their existing shareholding. The subscription rights are expected to have an economic value that can only benefit the holder if the holder either exercises them to subscribe for new shares no later than 11 December 2023 or sells them no later than 6 December 2023.

After 11 December 2023, without notification, unexercised subscription rights will be removed from the holder's securities account, whereby the holder will be deprived of the economic value of the subscription rights. Both subscription rights and BTA which, after payment, are booked into the securities accounts of those who have subscribed for new shares, will be subject to trading on Nasdaq Stockholm for a limited period of time. Trading in these instruments may be limited, which may cause problems for individual holders in selling their subscription rights or BTA and thereby mean that the holder cannot compensate themselves for the economic dilution effect that the Rights Issue entails (see also "*Risk factors – John Mattson's shareholders are exposed to risks related to dilution*") as well as during the period when trading in BTA is expected to take place on Nasdaq Stockholm (from and including 27 November 2023 up to and including 18 December 2023). Investors thus risk being unable to realise the value of their BTA. Such circumstances would constitute a significant risk for single investors. In addition, there is a risk that a sufficiently active or liquid trading with the subscription rights and BTA does not develop, which may lead to a misrepresentation of the price of the securities or even difficulties or impossibilities for investors to divest of the securities.

John Mattson considers the probability of one or more of the above risks occurring to be low and that the extent of its adverse effects would be medium.

John Mattson's shareholders are exposed to risks related to the subscription and guarantee commitments

Some of John Mattson's major shareholders (see section "*Legal considerations and supplementary information – Subscription and guarantee commitments*"), who together own 50.90 per cent of the number of shares and votes in John Mattson as of the date of the Prospectus, have through subscription and guarantee commitments undertaken to subscribe for new shares amounting to a total of 100 per cent of the number of shares in the Rights Issue. The subscription and guarantee commitments are not secured by bank guarantees, blocked funds, pledges or similar. Consequently, there is a risk that the commitments, in whole or in part, will not be fulfilled. If the subscription and guarantee commitments are not fulfilled, it may have a negative impact on John Mattson's ability to successfully carry out the Rights Issue, which in turn would mean that John Mattson is in breach of covenants in loan agreements, which gives the lenders the right to terminate these for immediate payment or to use the security provided for the Company's obligations.

John Mattson considers the probability of one or more of the above risks occurring to be low and that the extent of its adverse effects would be high.

Invitation to subscribe for shares in John Mattson

Shareholders in John Mattson are hereby invited to subscribe for new shares in the Company with preferential rights in accordance with the terms of this Prospectus. The new shares are of the same share class as the existing shares and are denominated in SEK.

The Board of Directors of John Mattson resolved on 18 October 2023 on a new issue of shares in John Mattson with preferential rights for the shareholders subject to the subsequent approval of the General Meeting. A resolution was made at the Extraordinary General Meeting in John Mattson on 21 November 2023 to approve the Board's resolution on a new issue of shares.

The Rights Issue will, upon full subscription, increase John Mattson's share capital by not more than SEK 12,632,321.69, from the current SEK 12,632,321.69 to not more than SEK 25,264,643.38, by issuing not more than 37,896,965 new shares. After the Rights Issue, the number of shares in John Mattson will amount to not more than 75,793,930. John Mattson's existing shareholders have preferential rights to subscribe for new shares in proportion to the number of shares previously held. The record date for determining which shareholders are entitled to receive subscription rights based on their preferential rights is 23 November 2023.

To the extent that new shares are not subscribed for on the basis of subscription rights, these shall be allocated to shareholders and other investors in accordance with what is stated in the section "*Terms and conditions*". Such allocation shall primarily be made to those who have subscribed for shares on the basis of subscription rights.

Subscription for shares shall take place from and including 27 November 2023 up to and including 11 December 2023, or the later date determined by the Board of Directors, and otherwise in accordance with what is stated in the section "*Terms and conditions*".

The subscription price has been set at SEK 33 per new share, which means that the Rights Issue, if fully subscribed, will result in John Mattson raising not more than approximately SEK 1,251 million before issue costs. The new shares carry the same rights as the current shares.

In the event of a fully subscribed Rights Issue, the number of shares in John Mattson will increase by 37,896,965 shares, from 37,896,965 outstanding shares to a maximum of 75,793,930 outstanding shares, which corresponds to a dilution of 50 per cent of the number of outstanding shares and votes in the Company. Shareholders who choose not to participate in the Rights Issue will have the opportunity to fully or partially financially compensate themselves for the dilution effect by either selling their received subscription rights or divesting held shares to the extent necessary to finance the subscription of new shares with received subscription rights.

The Company's shareholders AB Borudan Ett and Tagehus Holding AB, which hold 37.87 and 13.03 per cent, respectively, of the total number of shares and votes in John Mattson as of the date of the Prospectus, have undertaken to subscribe for new shares corresponding to their respective pro rata shares of the Rights Issue, i.e., a total of 19,287,837 new shares, corresponding to a total of 50.90 per cent of the Rights Issue. In addition to the commitments to subscribe for new shares corresponding to their respective pro rata shares, AB Borudan Ett and Tagehus Holding AB have entered into guarantee commitments to subscribe for an additional portion corresponding to 49.10 per cent of the Rights Issue. The guarantee and subscription commitments thus correspond to a total of 100 per cent of the Rights Issue. The subscription and guarantee commitments are not secured through, e.g., bank guarantees, blocked funds, pledges or similar.¹⁾

¹⁾ See section "*Legal issues and supplementary information – Subscription and guarantee commitments*".

Stockholm, 22 November 2023
John Mattson Fastighetsföretagen AB (publ)
Board of Directors

Background and reasons

Background and reasons for the Rights Issue

The Company owned properties on Lidingö with a property value of SEK 6.1 billion, according to the balance sheet prepared as of 31 March 2019, mainly consisting of residential properties with an operating surplus of SEK 152 million on an annual basis, at the time when John Mattson completed its initial public offering in 2019. Since the initial public offering, John Mattson's strategy has been to enhance the property portfolio through apartment upgrades, conversions, extensions and infill development, as well as new construction and acquisitions in favourable market locations in the Stockholm region. Through acquisitions, the business has expanded to several areas in the Stockholm suburbs. In addition to Lidingö, John Mattson currently owns properties in, *inter alia*, Sollentuna, Nacka, Bromma, Hägerstensåsen, Hammarby Sjöstad and on Gullmarsplan. The number of apartments has, since the initial public offering, i.e., during the period 1 April 2019–30 September 2023, increased from approximately 2,200 to approximately 4,300, with a property value of SEK 14.2 billion and an operating surplus of SEK 433 million on an annual basis as of 30 September 2023. Since the initial public offering, John Mattson has acquired properties with an underlying property value of approximately SEK 7.9 billion, which have been financed through issues in kind of approximately SEK 0.7 billion, as well as by taking over existing loans and obtaining new bank loans of approximately SEK 6.9 billion.

Cost inflation and rising market interest rates in recent years have posed challenges for John Mattson's operations, earnings and financial position. The Company has responded to these changed conditions through, among other things, the efficiency and cost-saving program which was launched during the autumn of 2022. In relation to comparable portfolio, the efficiency and cost-saving program, together with other effects, has resulted in cost reductions of approximately SEK 40 million, including the effects of cost inflation, and an increase in revenue of approximately SEK 20 million, resulting in an overall improvement in operating profit of approximately SEK 60 million on an annual basis as of 30 September 2023, while customer and employee satisfaction has increased. With the aim of reducing the Company's indebtedness, John Mattson has divested properties with an underlying property value of approximately SEK 2.2 billion and repaid debts of approximately SEK 1.7 billion since the first quarter of 2022. During the period from the first quarter of 2022 up to and including the third quarter of 2023, the Company has increased the proportion of interest-bearing debt with fixed interest exceeding one year from 44 per cent to 74 per cent. The implemented measures have increased John Mattson's operating profit in the comparable property portfolio and consequently its interest payment capacity, reduced the Company's liabilities and reduced its exposure to changes in market interest rates, which overall has reduced John Mattson's interest and financial risk.

Yield requirements on property assets have increased as a consequence of primarily higher market interest rates. For John Mattson, this has resulted in a downward adjustment of the book value of the Company's property portfolio. During the previous four quarters up to and including the third quarter of 2023, John Mattson has written down its property value attributable to higher yield requirements by SEK 2.3 billion, corresponding to approximately 15.2 per cent of the property value.

Altogether, this means that the debt ratio amounted to 58.6 per cent on 30 September 2023, which exceeds the Company's financial risk limit where the long-term debt ratio shall not for an extended period of time exceed 50 per cent. It is the Board of Directors' assessment that the challenges in the macroeconomic conditions will remain for the foreseeable future, whereby the time required for John Mattson to reach below the Company's financial risk limit is deemed to be unreasonably long without execution of the Rights Issue. Taking the Rights Issue into consideration, all else being equal, the debt ratio as of 30 September 2023 would have amounted to 49.8 per cent, interest costs for the period 1 January 2023–30 September 2023 to SEK 147.5 million and income from property management to SEK 142.0 million. Furthermore, the Company assesses that the existing working capital is not sufficient for the current needs for the next twelve months, see below section "*Working capital statement*". The Rights Issue is therefore also carried out for the purpose of fulfilling the Company's working capital requirements.

In light of the above, the Board of Directors of John Mattson has resolved on the Rights Issue which, after completion, provides the Company with a more reasonable debt ratio in relation to the prevailing macroeconomic conditions and its outlook. Together with previously implemented measures, the Rights Issue contributes to further reduce the financial risk through a lower debt ratio. In addition, the Rights Issue fulfils the Company's need for working capital and provides financial resources for John Mattson to finance value-creating apartment upgrades and energy cost-saving investments. The Company estimates that there are practical conditions for upgrading approximately 200 apartments per year and implementing energy cost-saving investments such as energy efficiency improvements in buildings and increasing the share of sustainable energy sources, which in addition provides a higher energy classification of John Mattson's properties. The apartment upgrades John Mattson intends to carry out are expected to result in a yield on investment of approximately five per cent and the energy cost-saving investment opportunities identified by the Company comprise a total estimated investment amount of approximately SEK 200 million over five to seven years, which is expected to reduce the operating costs in comparable property portfolio by a total of approximately SEK 30 million on an annual basis, all else being equal. In addition to energy cost-savings, the investments in sustainable energy sources also provide a lower climate footprint in the form of reduced carbon dioxide emissions.

Background and reasons

As part of the Company's preparations for the Rights Issue, John Mattson has negotiated with the Company's lending banks as well as an additional lending bank and has entered into either agreements or received credit decisions regarding extension and refinancing of all the Company's bank loans with maturity until December 2024. These extensions and refinancings are subject to the completion of the Rights Issue. The Company assesses that the Rights Issue strengthens the Company's opportunities regarding access to long-term and stable bank financing and prospects to finance value-creating investments.

Use of the issue proceeds

Provided that the Rights Issue is fully subscribed, the issue proceeds will provide the Company with approximately SEK 1,251 million before deduction of issue costs, which are estimated to amount to approximately SEK 22 million. In light of the conditions as of the date of the Prospectus, the Company intends to use the net proceeds of approximately SEK 1,228 million for the following purposes, estimated distribution and order of priority:

- strengthen the Company's balance sheet by amortisation of short-term interest-bearing debt to an amount of approximately SEK 1,080 million through repayment of:
 - » bank loans of approximately SEK 985 million; and
 - » loans from the shareholders AB Borudan Ett and Tagehus Holding AB of approximately SEK 95 million; and
- finance value-creating investments in apartment upgrades and energy cost-saving investments in order to reduce energy consumption in the Company's properties and increase the share of sustainable energy sources for a total amount of approximately SEK 148 million.

Working capital statement

It is the Company's assessment that the existing working capital is not sufficient for the present requirements for the coming twelve months. Working capital in this context refers to the Company's access to liquid funds to be able to meet its liabilities. The deficit is expected to arise in December 2023 and the background is that interest-bearing liabilities totalling SEK 4,410 million will be due for payment unless the Rights Issue is carried out and fully subscribed. During the next twelve months, an additional approximately SEK 109 million in interest-bearing liabilities will fall due for payment, provided that the Rights Issue is not carried out and fully subscribed, and the financing deficit is estimated, given these conditions, to amount to a total of SEK 4,519 million. If the Rights Issue is carried out and fully subscribed, a total of approximately SEK 856 million in interest-bearing liabilities will fall due for payment during the next twelve months, whereby no financing deficit is estimated to exist. The entire Rights Issue is covered by subscription and guarantee commitments¹⁾ from John Mattson's largest owners AB Borudan Ett and Tagehus Holding AB. After the completion of the Rights Issue and the extension and refinancing of interest-bearing liabilities as stated above, it is thus the Company's assessment that the working capital requirement for the next twelve months will be covered.

If the Rights Issue is not fully subscribed for, e.g., as a result of the parties that have entered into subscription and guarantee commitments not fulfilling their respective commitments, and interest-bearing liabilities cannot be extended as described in the previous paragraph, the Company may need to temporarily cancel, postpone or not complete planned or ongoing projects and seek alternative financing options, such as additional new share issues, refinancing with other banks or divestment of properties.

In other respects, reference is made to the complete account in the Prospectus, which has been prepared by the Company's Board of Directors in connection with the Rights Issue. The Company's Board of Directors is responsible for the content of the Prospectus and, to the best of the Board of Directors' knowledge, the information provided in the Prospectus is in accordance with the facts and no information that could probably affect its meaning has been omitted.

Stockholm, 22 November 2023
John Mattson Fastighetsföretagen AB (publ)
Board of Directors

¹⁾ The subscription and guarantee commitments are not secured through, e.g., bank guarantees, blocked funds, pledges or similar.

Terms and conditions

This section contains terms and conditions for participating in the Rights Issue. For further information concerning the new shares being issued, see section “*Share capital and ownership structure*”.

Preferential rights and subscription rights

Those who are registered as shareholders in John Mattson on the record date of 23 November 2023 will receive one (1) subscription right for each share held in John Mattson, subject to the restrictions described in section “*Shareholders resident in certain unauthorised jurisdictions*”. The subscription rights entitle the holder to subscribe for new shares in the Rights Issue with preferential rights, with one (1) subscription right providing entitlement to subscribe for one (1) new share in the Company. For subscription for new shares without subscription rights, see section “*Subscription for new shares without subscription rights*” below.

Shareholders who choose not to participate in the Rights Issue will have the opportunity to fully or partially financially compensate themselves for the dilution effect by either selling their received subscription rights or divesting held shares to the extent necessary to finance the subscription of new shares with received subscription rights. In the event of a transfer of subscription rights, the preferential right is transferred to the new holder of the subscription rights.

Subscription price

The new shares will be issued at a price of SEK 33 per new share. No commission will be charged.

Record date

The record date for establishing the shareholders who are entitled to receive subscription rights in the Rights Issue is 23 November 2023. Shares in John Mattson will be traded excluding the right to receive subscription rights with effect from 22 November 2023. The final day of trading in the shares including the right to receive subscription rights was therefore 21 November 2023.

Subscription period

Subscription for new shares will take place in the period from and including 27 November 2023 up to and including 11 December 2023. John Mattson’s Board of Directors has the right to extend the subscription period.

Trading with subscription rights

Trading with subscription rights in John Mattson is expected to take place on Nasdaq Stockholm during the period from and including 27 November 2023 up to and including 6 December 2023 under the ticker JOMA TR. The ISIN code for the subscription rights is SE0021147899. Subscription rights neither exercised for subscription of new shares by payment no later than 11 December 2023 nor sold no later than 6 December 2023 will expire without value and the holder will not receive any compensation.

Issue statement

Directly registered shares

An issue statement with an attached payment slip will be sent to directly registered shareholders who are registered in the shareholder register kept by Euroclear on behalf of John Mattson on the record date, with the exception of shareholders resident in certain unauthorised jurisdictions. The preprinted issue state-

ment includes the number of subscription rights received and the number of whole new shares that can be subscribed for on the basis of subscription rights. No notification will be sent out by Euroclear regarding the registration of subscription rights in the shareholder’s securities account.

Those registered in the separate list of pledgees and custodians kept in connection with the register of shareholders will not receive an issue statement, but will instead be notified separately.

Nominee-registered shares

Shareholders in John Mattson whose shareholding on the record date is nominee-registered at a bank or other nominee will not receive an issue statement from Euroclear. Subscription and payment for new shares will instead take place through the respective bank or nominee, or if the shareholding is registered with several nominees, through each of these.

Shareholders resident in certain unauthorised jurisdictions

Allotment of subscription rights and, where these subscription rights are exercised, the issue of new shares, to persons resident in countries other than Sweden may be affected by securities legislation in those countries; see section “*Important information to investors*” above in this Prospectus. In connection with this, shareholders whose shares are directly registered in securities accounts with registered addresses in Australia, Canada, Hong Kong, Japan, New Zealand, Singapore, South Africa, United States or another jurisdiction where participation would require further prospectuses, registration or other authorities approval will not receive any subscription rights or be allowed to subscribe for new shares. The subscription rights that would otherwise have been allocated to such shareholders will instead be sold and the proceeds of the sale, less a deduction for costs, will be paid out to such shareholders.

Banks or other nominees that hold shares for shareholders in John Mattson whose shareholding on the record date is nominee-registered may not send the Prospectus or the issue statement to shareholders with addresses in, or who are situated or resident in, Australia, Canada, Hong Kong, Japan, New Zealand, Singapore, South Africa, United States or any other jurisdiction in which participation in the Rights Issue would require an additional prospectus, registration or other approval by authorities, without prior approval from John Mattson.

Subscribing for new shares on the basis of subscription rights

Subscription for new shares on the basis of subscription rights will take place through simultaneous cash payment during the period from and including 27 November 2023 up to and including 11 December 2023, 17.00 CET. Upon expiry of the subscription period, unexercised subscription rights will be invalid and will be removed from the holder’s securities account without notice from Euroclear. To ensure that the value of the subscription rights obtained is not lost, the holder must either:

- exercise the received subscription rights and subscribe for new shares no later than 11 December 2023, which is the last day of the subscription period; or

Terms and conditions

- no later than 6 December 2023, which is the last day for trading in subscription rights on Nasdaq Stockholm, sell the subscription rights that have not been exercised for subscription of new shares.

Subscribers whose shareholdings are in custody accounts with banks or nominees must subscribe for shares or sell subscription rights in accordance with instructions from their nominee(s). The final day for subscription or sale may deviate from what has been stated above.

Subscription for new shares on the basis of subscription rights is irrevocable and cannot be withdrawn or modified.

Shareholders resident in Sweden with directly registered holdings

Subscription for new shares on the basis of subscription rights is to be carried out through cash payment, which can be done either using the payment slip attached to the issue statement, or a separate application form in accordance with one of the following options:

- *Payment slip:* If all of the subscription rights received on the record date which can be used to subscribe for new shares are to be exercised, the preprinted payment slip attached to the issue statement from Euroclear is to be used for subscription through payment. No additions or amendments may be made to the text preprinted on the payment slip.
- *Application form:* Where a different number of subscription rights to that stated on the preprinted issue statement is being exercised to subscribe for shares, for example if subscription rights have been purchased or sold, a separate application form is to be used as documentation of subscription through payment. At the same time as the completed application form is sent to Handelsbanken Capital Markets Emission, payment is to be made for the new shares subscribed for in accordance with instructions on the application form. The application form and the payment must be received by Handelsbanken Capital Markets Emission, by at the latest 17.00 CET on 11 December 2023. The application form is available through Handelsbanken Capital Markets Emission via email address: issuedept@handelsbanken.se. The preprinted payment slip is not to be used.

Information for shareholders resident outside Sweden with directly registered shareholdings¹⁾

Shareholders in John Mattson resident outside Sweden who are not subject to the restrictions described in the section “*Shareholders resident in certain unauthorised jurisdictions*” above, shall use the application form sent out to subscribe for shares. In conjunction with the application form being sent or emailed to Handelsbanken Capital Markets Emission, payment is to be made in Swedish kronor (SEK) to the bank account stated below. Shareholders with access to a Swedish online bank can, however, use the payment slip attached to the issue statement for subscription and payment.

Handelsbanken Capital Markets Emission
SE-106 70 Stockholm, Sweden
Bank account number: 6028-212 315 161
IBAN number: SE08 6000 0000 0002 1231 5161
SWIFT/BIC: HANDSESS

When making the payment the subscriber’s name and address as well as their securities account number or payment identity as per the issue statement must be stated. The application form and payment must be received by Handelsbanken Capital Markets Emission at the latest 17.00 CET on 11 December 2023. The application form for shareholders resident abroad is available through Handelsbanken Capital Markets Emission, email address: issuedept@handelsbanken.se.

By using the payment slip or submitting the application form and making payment, or by approving delivery of the subscription rights or the new shares, each such shareholder will be deemed to have declared, given an assurance and approved that they are not, and will not be at the time that they receive or subscribe for subscription rights or subscribe for new shares, located or resident in Australia, Canada, Hong Kong, Japan, New Zealand, Singapore, South Africa, United States or any other jurisdiction in which participation in the Rights

Issue would require an additional prospectus, registration or other approval by authorities, and that they are not acting on a non-discretionary basis on behalf of, or for the benefit of, any such person.

Shareholders with nominee-registered shares

Holders of custody accounts with nominees who wish to subscribe for new shares with preferential rights must apply to subscribe for shares in accordance with instructions from their nominee(s).

Paid subscribed shares (BTA)

After subscription and payment for new shares by exercise of subscription rights, Euroclear will distribute a notification by post confirming that BTAs have been registered to the subscriber’s securities account. After the Rights Issue has been registered with the Swedish Companies Registration Office, which is expected to take place around 19 December 2023, BTAs will be converted into new shares, without notice from Euroclear. The new shares are expected to be in the subscribers’ securities accounts around 22 December 2023.

Subscribers with custody accounts with nominees will receive BTAs and information in accordance with their nominee’s procedures.

Trading with BTA

BTA is expected to be admitted to trading on Nasdaq Stockholm during the period from and including 27 November 2023 up to and including 18 December 2023 under the ticker JOMA BTA. The ISIN code for BTAs is SE0021147907.

Subscribing for new shares without subscription rights

Applications to subscribe for new shares without subscription rights can be submitted during the same period of time as subscribing for shares on the basis of subscription rights, from and including 27 November 2023 up to and including 11 December 2023.

Important information regarding NID and LEI when subscribing for shares without subscription rights

Requirement of NID number for natural persons

National ID or National Client Identifier (“NID number”) is a global identification code for natural persons. Under MiFID II, with effect from 3 January 2018, you as an investor need to have a NID number in order to be able to complete a securities transaction. For natural persons who only have Swedish citizenship the NID number consists of the designation “SE” followed by the personal identity number. With more than one citizenship or citizenship in another country than Sweden, the NID number may be a different type of number. If another citizenship than Swedish, the NID number will need to be stated on the application form. If this number is not stated Handelsbanken may be prevented from completing the transaction. For more information on how to obtain a NID number contact your bank branch.

Requirement of LEI code for legal entities

The Legal Entity Identifier (“LEI”) is a global identification code for legal entities. Under MiFID II, with effect from 3 January 2018 legal entities need to have a LEI code in order to be able to complete a securities transaction. If no active LEI code is available Handelsbanken may be prevented from completing the transaction. Registration of LEI code is available from any of the providers in the market. Remember to ensure your LEI code in ample time since it will need to be confirmed on the application form.

Directly registered shareholders and other investors with securities accounts

Applications for subscription for shares without subscription rights is to be made on the application form “*Subscription for shares without subscription rights*”. Signed and completed application forms are

¹⁾ Please note that directly registered shareholders resident outside Sweden can use the preprinted payment slip for payment and subscription if the holder has a Swedish online bank.

Terms and conditions

to be submitted to Handelsbanken Capital Markets Emission at the address stated on the application form. The application form can be obtained from Handelsbanken Capital Markets Emission via e-mail address issuedept@handelsbanken.se. The application form must be received by Handelsbanken Capital Markets Emission, at the latest 17.00 CET on 11 December 2023.

Only one application form per natural person or legal entity will be considered. If more than one application form is submitted only the first received will be taken into consideration. Incomplete or incorrectly completed application forms may be disregarded.

Shareholders with nominee-registered shares

For shareholders with holdings in custody accounts, and other investors with custody accounts, with banks or other nominees, applications to subscribe for new shares without subscription rights are to be made to the respective nominee(s) in accordance with their instructions.

Allotment of new shares subscribed for without subscription rights

Should all shares not be subscribed for on the basis of subscription rights, the Board of Directors shall, within the framework of the Rights Issue, resolve on the allocation of shares which have not been subscribed for on the basis of subscription rights in accordance with the following. In the first instance, allocation shall be made to those who applied for subscription and also have subscribed for shares on the basis of subscription rights through simultaneous payment, regardless of whether the subscriber was a shareholder on the record date or not, and in the event of oversubscription, in proportion to the number of subscription rights each has exercised for subscription of shares or, to the extent not possible, through the drawing of lots. Secondly, allocation shall be made to others whom have applied for subscription of shares without exercising subscription rights and, in case of oversubscription, in proportion to their notified interest, or, to the extent not possible, through the drawing of lots. Thirdly, allocation shall be made to the Rights Issue guarantors in accordance with their guarantee commitments.

As a confirmation of the allotment of new shares subscribed for without subscription rights, a contract note will be sent to directly registered shareholders on or around 14 December 2023. Notification will only be sent to those who have been allotted shares. Payment for allotted shares is to be made in accordance with instructions on the contract note. The expected settlement date for shares subscribed for without subscription rights is around 19 December 2023. If payment is not made on time the shares may be transferred to others. In the event that the selling price is lower than the subscription price at the time of such transfer, the party that was first allotted the shares will be liable to pay all or part of the difference. When payment has been made for subscribed and allotted shares, the subscriber will not receive any BTA into the securities account. Instead, the subscriber will receive shares into the securities account after the registration has taken place with the Swedish Companies Registration Office. A notification will be sent from Euroclear as a confirmation of shares registered on the account.

Nominee-registered shareholders receive notification of allotment and payment in accordance with the respective nominee's procedures.

Listing of new shares

Shares in John Mattson are listed for trading on Nasdaq Stockholm. Once the Swedish Companies Registration Office has registered the new shares, these will also be listed on Nasdaq Stockholm. The new shares subscribed for on the basis of subscription rights are expected to be registered with the Swedish Companies Registration Office on or around 19 December 2023. Trading in the new shares is expected to commence around 22 December 2023 provided that registration has taken place. The new shares subscribed for without subscription rights are expected to be registered with the Swedish Companies Registration Office around 27 December 2023 and the shares are

expected to be accounted in the respective securities accounts around 29 December 2023 and to be subject to trading around 29 December 2023, provided that registration has taken place.

Right to dividends

The new shares carry the right to dividends for the first time on the record date for the first dividend distribution which occurs after the Rights Issue has been registered with the Swedish Companies Registration Office and the shares have been registered into the share register kept by Euroclear. See section, "Share capital and ownership structure – Rights regarding dividends and surplus in case of liquidation" for more information.

Conditions for completion of the rights issue

John Mattson's Board of Directors does not have the right to cancel, revoke or temporarily withdraw the offer to subscribe for shares in John Mattson in accordance with the terms of this Prospectus. John Mattson's Board of Directors is entitled to extend the period during which subscription and payment can take place on one or more occasions. Any extension of the subscription period will be announced by a press release, at the latest on 11 December 2023.

Disclosure of the outcome of the rights issue

The preliminary outcome of the Rights Issue will be announced in a press release issued by John Mattson and this is expected to take place on or around 12 December 2023. The final outcome of the Rights Issue will be announced in a press release issued by John Mattson, and this is expected to take place on or around 14 December 2023.

Other information

If a payment is made outside the subscription period, is insufficient, does not correspond to the number of subscription rights available in the VP account or is incorrect for any other reason, the payment for subscription of shares may be disregarded or, if possible, subscription may take place at a lower amount. Incomplete or incorrectly completed application forms may be left without consideration. Subscription of shares is irrevocable and the subscriber cannot cancel or modify a subscription of shares. Handelsbanken Capital Markets Emission's receipt and processing of application forms and subscription payments in the Rights Issue is being carried out on behalf of John Mattson. This means that no customer relationship arises between the subscriber and Svenska Handelsbanken AB (publ) merely by the fact that Handelsbanken Capital Markets Emission receives and processes application forms and subscription payments.

Information on processing of personal data

Svenska Handelsbanken AB (publ) is the party responsible (data controller) for processing the personal data that you provide on the application form or that is otherwise registered in connection with the application. Detailed information of how Handelsbanken's processing of personal data and your rights in connection with this process is available at www.handelsbanken.se.

Important information on taxation

The tax legislation in the investor's home country and in Sweden may affect any income received from ordinary shares in John Mattson. The taxation of any dividend as well as capital gains taxation and rules concerning capital losses in connection with disposal of securities, depends on the shareholder's particular circumstances. Special tax rules apply to certain categories of tax payers and certain types of investment forms. Shareholders without tax residency in Sweden are normally subject to Swedish coupon tax. Each holder of shares and subscription rights should therefore consult a tax advisor for information on the specific implications that may arise in an individual case, including the application and effect of foreign tax rules and tax treaties.

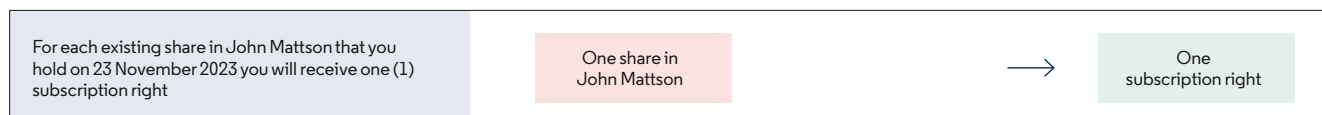
Terms and conditions

How to proceed

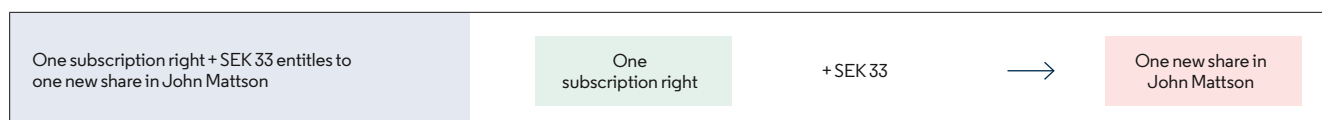
Terms	For each existing share in John Mattson that you hold on the record date, you receive one (1) subscription right. One (1) subscription right entitles to subscription for one (1) new share in John Mattson.
Subscription price	SEK 33 per share. No commission will be charged.
Record date for participation in the Rights Issue	23 November 2023.
Subscription period ¹⁾	From and including 27 November 2023 up to and including 11 December 2023.
Trading in subscription rights	From and including 27 November 2023 up to and including 6 December 2023.

Subscription of shares on the basis of subscription rights

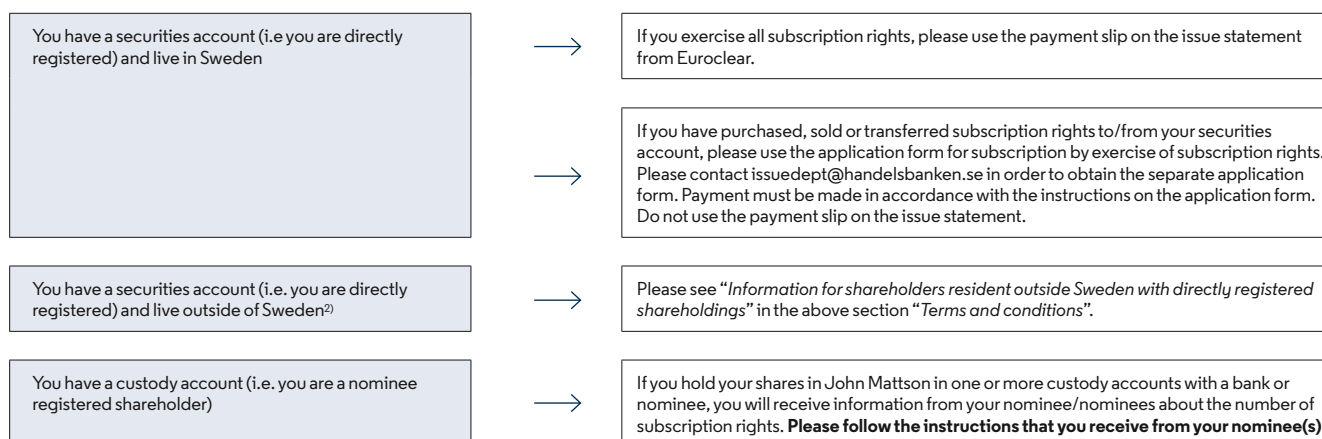
1. You receive subscription rights



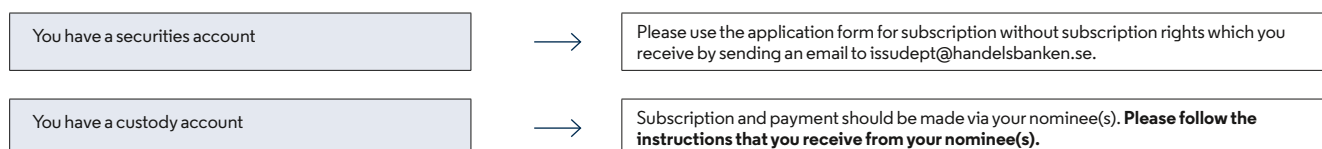
2. How to exercise your subscription rights



3. Are you a directly registered shareholder or are your shares nominee-registered?



Subscription for shares without subscription rights (for shareholders and others)³⁾



¹⁾ Please note that nominees may apply a shorter application period. Please check the instructions that you receive from your nominee(s).

²⁾ Please note that special rules apply to shareholders resident in certain other jurisdictions. See “Shareholders in certain unauthorised jurisdictions” in the above section “Terms and conditions”.

³⁾ Any allotment will be made in accordance with what is stated in “Allotment of new shares subscribed for without subscription rights” in the above section “Terms and conditions”.



Business description

This section contains information related to John Mattson's operations and the market that John Mattson is active in. Unless otherwise stated, the information in this section is based on John Mattson's analysis of several different sources including the Company's internal sources. Information received from third parties has been reproduced correctly and, as far as the Company is aware and can ascertain from the information published by the third party, no facts have been omitted that would render this reproduced information erroneous or misleading. Even if the information has been reproduced correctly and the Company believes that the sources are reliable, the Company has not verified the information, and accordingly, cannot provide any assurances as to its accuracy and completeness.

John Mattson in brief

John Mattson is a property company with operations in the Stockholm region where the Group owns 4,294 rental apartments and commercial premises. On 30 September 2023, the Group's property portfolio comprised a total lettable area of 344,200 square metres and a property value of SEK 14.2 billion. The property portfolio is situated in five municipalities in the Stockholm region: Lidingö, Sollentuna, the City of Stockholm, Nacka and Upplands Väsby. The Company's strategy is based on the strategic cornerstones of property management, adding value, infill development and acquisitions. In accordance with its strategy, the Company continually evaluates the composition of the property portfolio through acquisitions and selective divestments with the aim of increasing the quality of and the risk-adjusted returns from the property portfolio.

History

John Mattson was founded by the master builder John Mattson. In 1945, John Mattson Byggnads AB was founded, and the company was one of Sweden's largest construction and property companies until the mid-1960s. In 1965, John Mattson sold the construction operations (now JM AB) to Industrivärden and concentrated operations on managing and developing properties. In the new company, known as John Mattson Förvaltning AB, the undeveloped land in Larsberg on Lidingö and a number of residential properties in Baggeby/Bodal on Lidingö and in central Stockholm, was included.

For the next few years, Larsberg grew according to master builder John Mattson's vision of a neighbourhood exemplifying the Swedish welfare state, with housing, local shopping centres, schools and multistorey car parks. The architect Bengt Gate designed the urban planning as well as the architecture, based on the era's hope for a future made easier thanks to the automobile. With master builder John Mattson as the Chief Executive Officer,

and thereafter as Chairman of the Board, the new property company continued to succeed, primarily through additional acquisitions and project development.

In the 1980s, 1990s and 2000s, John Mattson developed through acquisitions, adding value and the divestment of commercial properties and housing, primarily in Stockholm, Malmö and London. In 1988, John Mattson Förvaltnings AB changed name to John Mattson Fastighets AB.

In 2008, a comprehensive structural change of the Company was initiated and all properties in central Stockholm were divested. In 2009, the structural change was completed, and master builder John Mattson's daughter, Kerstin Skarne, remained as the sole owner of the Company, which continued to be managed as a refined residential property company. In conjunction with the structural change, the Head Office was relocated from Normalm to Lidingö and merged with the property management office. During the next ten years, the Company was developed on Lidingö through property management, adding value, infill development and acquisitions in accordance with the strategy that remains in force today. In June 2018, a property portfolio of 480 rental apartments was acquired in Käppala, Lidingö, from Tagehus Holding AB, which became John Mattson's second largest shareholder as a result of the transaction. Johan Ljungberg, the principle shareholder of Tagehus Holding AB, also became a new Member of the Board in the Company.

On 5 June 2019, John Mattson Fastighetsföretagen AB's shares were admitted to trading on Nasdaq Stockholm, and in December of the same year, the Company acquired 541 rental apartments in Rotebro and Rotsunda in Sollentuna Municipality. In 2020, John Mattson closed its acquisition of three leasehold properties in the expansive Slakthusområdet area, thereby establishing itself in the City of Stockholm. In 2021, John Mattson acquired 45 properties, primarily in western, central and southern Stockholm. Following the admission to trading in 2019, the Company has gone from only managing property operations on Lidingö to establishing itself in five municipalities in the Stockholm region.

Business description

1945 – John Mattson Byggnads AB is founded.

1950s – John Mattson buys the undeveloped land in Larsberg on Lidingö.

1960s – Construction operations are divested and operations shift focus to property management. The development of the Larsberg and Lidingö areas begins.

1970s – The Larsberg area, with 1,200 rental apartments in 20 properties, is completed in 1970.

1980s – A consortium with John Mattson and three other investors acquires Salénhuset in Stockholm (now MOOD Stockholm). A foreign investment is initiated via property investments in London through a part-owned company.

1990s – The property portfolio in Malmö expands through a corporate acquisition, whereupon a local office also opens. John Mattson becomes the sole owner of the English property company. In 1995, master builder John Mattson passes away. In 1999, the property holdings in London are divested.

2001 – The entire property holdings in Malmö are divested. All Group companies are transferred to a new parent company, John Mattson Fastighetsföretagen AB.

2006 – Infill development takes place in Larsberg city centre as the first turf is cut for the construction of 128 new rental apartments.

2008 – A comprehensive structural change of John Mattson commences. The Company's larger office and retail properties in Stockholm city are divested.

2009 – The structural change of John Mattson is completed. Kerstin Skarne remains as the sole owner. The Head Office is relocated from Norrmalm to Lidingö. Carl Malmstensskolan (part of Linköping University) in Larsberg is completed.

2011 – 3,700 square metres of new commercial premises is completed in Larsberg with Ica Kvantum as the largest tenant.

2013 – Upgrades of rental apartments are initiated in Larsberg and Baggeby.

2015 – Acquisition is completed of 146 new rental apartments in Dalénium on Lidingö.

2018 – John Mattson acquires a property portfolio of 481 rental apartments in Käppala, Lidingö, from Tagehus Holding AB. Johan Ljungberg, the principal shareholder of Tagehus Holding AB, becomes the second largest shareholder in John Mattson through Tagehus Holding AB and joins the Board of John Mattson.

2018–2019 – Parkhusen and the housing for young adults building U25 in Larsberg are completed, comprising a total of 154 newly built rental apartments.

2019 – John Mattson's shares are listed on Nasdaq Stockholm. John Mattson acquires 541 rental apartments in Rotebro and Rotsunda in the Sollentuna Municipality.

2020 – The Company completes the acquisition of three leasehold properties in the expansive Slakthusområdet area, thereby establishing itself in the City of Stockholm.

2021 – The Company acquires 45 properties in Stockholm in part through becoming the majority owner of the property companies HEFAB Fastighets AB and EFIB Aktiebolag. The acquisition comprises an underlying property value of SEK 5.3 billion and about 100,000 square metres of lettable area, of which 75 per cent comprises rental apartments. The property portfolio also includes two ongoing housing projects in Hägerstensåsen and Högdalen. Furthermore, acquisitions of properties on Gullmarsplan and in Sollentuna are carried out.

2022 – The Company is now established in five municipalities in the Stockholm region. The Company divests three properties in central Stockholm, of which two in Kungsholmen and one in Östermalm, with the aim of refining and consolidating its property portfolio.

2023 – The Company divests three properties on Lidingö, of which two in the Baggeby/Bodal area and one in the Dalénium area as well as one property in Högdalen. The Company increases focus on its sustainability efforts by committing to new long-term sustainability targets, including science-based climate targets. Further, the property Klassrummet 1 in central Stockholm is divested.

Vision

The Company's goal is to create great neighbourhoods across generations.

Business idea

John Mattson's business idea revolves around the long-term ownership, management and development of residential property and attractive local communities in the Stockholm region.

Financial targets, risk limitations and dividend policy

The Company has two financial targets entailing that average annual growth in the long-term per share shall at least amount to seven per cent, including any value transfers to the shareholders, over a business cycle, and that average annual growth in income from property management per share shall amount to not less

than ten per cent over a business cycle. The calculation of both of these financial targets shall commence from the first quarter after the completion of the Rights Issue.

The Company has two targets concerning financial risk limitations entailing that the net loan-to-value ratio shall not exceed 50 per cent in the long term and that the long term interest coverage ratio shall not be less than 1.5 times.

Taking the Rights Issue into account, all else being equal, the loan-to-value ratio would have amounted to 49.8 per cent on 30 September 2023, the interest expenses for the 1 January–30 September 2023 would have amounted to SEK 147.5 million and income from property management would have amounted to SEK 142.0 million.

The Company's dividend policy is for dividends to amount to 50 per cent of annual income from property management over the long term, after taking into consideration the Company's investment plans, consolidation needs, liquidity and overall financial position. Dividends may be less than the long-term goal or be fully

Business description

absent. A resolution was passed by the Annual General Meeting on 21 April 2023 to not distribute any dividends for the most recent financial year since the Company has prioritised repaying its interest-bearing liabilities.

The financial targets, risk limitations and dividend policy outlined above are statements concerning the future and do not guarantee future financial results. The Company's actual results of operations could deviate substantially from what is expressed or suggested from these statements depending on a number of factors such as those described in the "Risk factors" section. All targets presented here are merely targets and should not be interpreted as forecasts, predictions or estimations of the Company's future results.

Business model and strategy

Background

John Mattson's business model for long-term value creation is based on operations being able to use their resources to create value for the relevant stakeholders, meaning the Company's shareholders, tenants, employees and other stakeholders as well as for society at large. The Company identifies its resources as financial capital, properties, tenants, employees and structural capital as well as brands and relationships. Through its operations, John Mattson aims to create value for stakeholders with its vision, business idea, strategy and established values.

John Mattson's strategy to achieve the Company's financial targets is based on four cornerstones – property management, adding value, infill development and acquisitions – in which sustainability efforts are integrated in every part.

Property management with a long-term perspective

John Mattson's rental apartments and commercial premises are constructed to be sustainable, functional and attractive over time. Over the past few years, John Mattson has expanded in size as well as geographically, primarily through acquisitions. Focus following these acquisitions has been placed on increasing the efficiency of property management based on the new conditions. The Company's four property management areas comprise an important platform for growth that allows new properties to be integrated efficiently into housing and commercial property management.

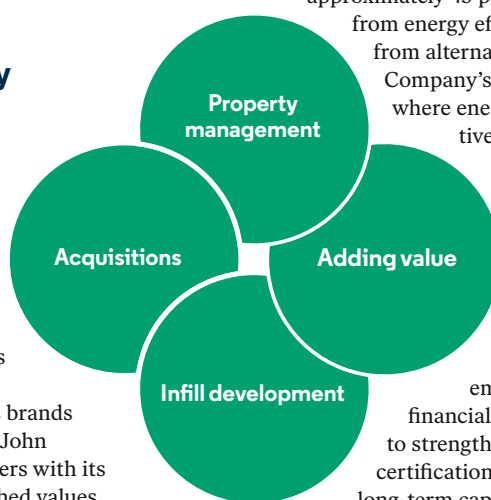
John Mattson works proactively with property management to continuously make efficiency enhancements and value-generating investments to its property portfolio with the aim of achieving more sustainable property operations as well as increasing customer satisfaction and net operating income. The Company works continually with cost optimisation in property management, for example, by reducing and thereby optimising the properties' energy consumption. John Mattson has identified future energy-saving investments of this nature in its existing property portfolio totalling around SEK 15 million, which are expected to reduce energy consumption in existing buildings at an annual cost of around SEK 10 million, corresponding to a payback period of around 1.5 years for these investments.

John Mattson prioritises its ambition to reduce the Company's climate impact in its property management, which in addition to energy efficiency enhancements and efficient waste management, also takes place through investments in alternative energy sources such as geothermal energy and solar cells. The Company has identified future investment opportunities in new energy sources in its existing property portfolio totalling about SEK 185 million. These investments are expected to result in annual cost savings of about SEK 20 million, all else being equal.

By making investments that reduce energy consumption in existing buildings and through alternative energy sources, the Company assesses that energy consumption could be reduced by approximately 45 per cent, of which just over half would result from energy efficiency enhancements and the remainder from alternative energy sources as well as reducing the Company's carbon emissions by about 60 per cent, where energy efficiency enhancements and alternative energy sources would have an equally significant impact. The above-mentioned investments are assessed as possible to implement over a five to seven year period at a total investment volume of approximately SEK 200 million with total annual cost savings of approximately SEK 30 million. In addition to reducing energy consumption and carbon emissions, and establishing a favourable financial return, these investments are assessed to strengthen the property portfolio's environmental certification and the Company's preconditions for its long-term capital supply.

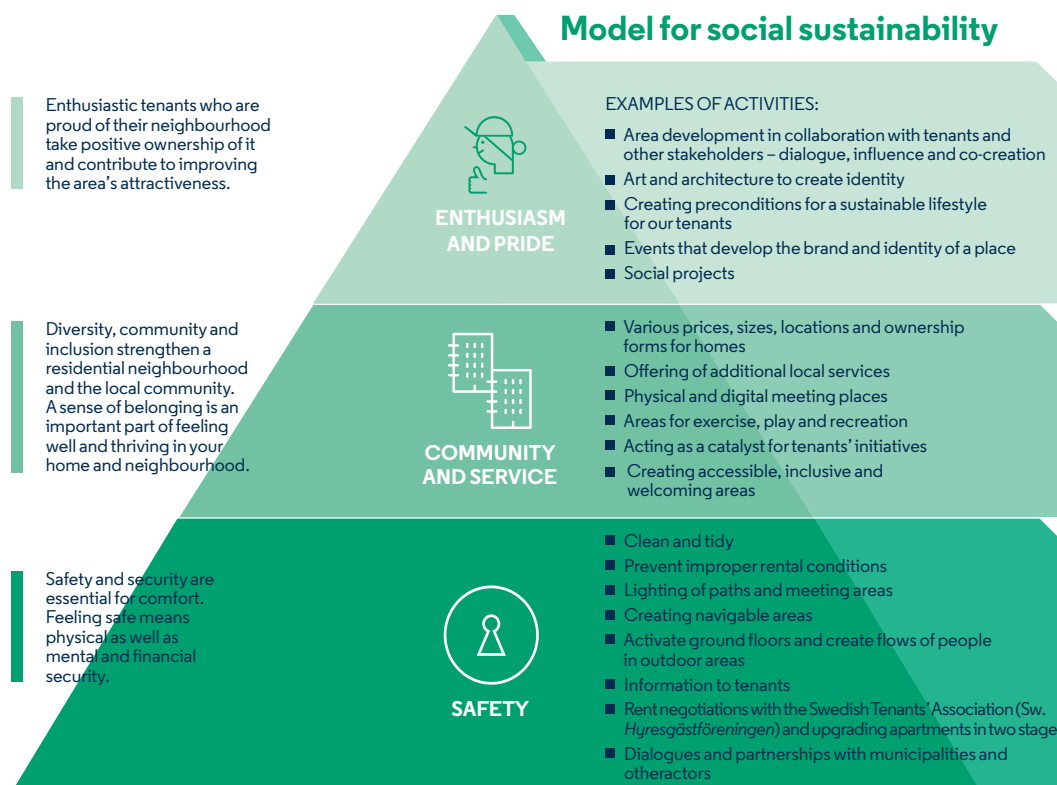
John Mattson's properties are managed independently and with a long-term perspective. Property management is conducted using a holistic approach where John Mattson takes responsibility beyond its own properties and tenants with the desire to, together with other stakeholders, impact the local communities where the Company operates to create attractive and safe neighbourhoods. Social responsibility in property management, which prioritises safety, permeates the Company's property management. For preventative safety measures, collaboration with municipalities, other property owners, local businesses and organisations as well as schools and the police is important. John Mattson has a clear model for the Company's work in social sustainability. The model is based on safety and security, and forms the basis for fostering well-being and increasing the attractiveness of neighbourhoods. The model also places major importance on creating meeting places and social coherence that increases well-being, strengthens relationships between tenants and promotes positive development in the areas in which the Company's properties are located.

Key to John Mattson's operations is maintaining a focus on the tenants. Ongoing tenant dialogues are a prerequisite for developing and improving operations. The Company's annual tenant survey, which is conducted in collaboration with the evaluation company AktivBo AB, is a valuable tool for measuring the results of actions taken and identifying areas to improve, and it is also the basis for developing both short- and long-term action plans. Moreover, the Company is also continuing to enhance the efficiency of the internal working methods and ensure system support for good tenant communication via digitalisation.



Business description

The image below illustrates John Mattson's model for social sustainability.



Creating added value

John Mattson develops the property portfolio by upgrading existing rental apartments and converting unused areas to rental apartments or commercial premises with the aim of raising the value of the properties, increasing tenant satisfaction and making more rental apartments available. By upgrading properties technically and architecturally, the Company aims to increase the attractiveness of housing and neighbourhoods that meet modern requirements for safety, functionality and sustainability and to secure the buildings' technical longevity. This enhances the efficiency of property management and leads to increased sustainability in part through energy optimisation. This is also expected to contribute in turn to increased tenant satisfaction, increased rental revenues and lower costs.

John Mattson adds value to its rental apartments in part through the "Larsberg model," which is the Company's two-step model for upgrading rental apartments. First, the initial base upgrade conducted with tenants in place secures the building's technical status. The following step, the total upgrade, brings the apartments up to contemporary standards, to meet demand from existing and new tenants. The remaining aspects of the apartment are modernised, replacing kitchen interiors and renovating all surfaces. Total upgrades are carried out when apartments are vacant or where tenants so wish. Completed base and total upgrades thus involve a complete renovation of the property.

All upgrades take place in dialogue with the tenants. Some tenants choose total upgrades to raise the value of their rental properties, while others choose to move to a totally upgraded apartment of another size in another location. In this way, John Mattson can increase the percentage of totally upgraded rental apartments and offer differentiated rent levels. John Mattson currently has about 600 apartments that could receive base or total upgrades, and the Company also has about 900 apartments that are base upgraded and could be given total upgrades. John Mattson's target is to upgrade about 200 rental apartments annually. As a result of rising contractor costs without the corresponding rental growth, only 121 upgrades commenced in 2022. As of the date of the Prospectus, 41 upgrades have commenced

in 2023. In the light of stabilised contractor costs and rising rent levels the financial prerequisites for making upgrades will improve according to the Company's assessment. A complete upgrade, meaning both a base and a total upgrade, is estimated to represent an investment of approximately SEK 1.25 million for an average-sized apartment in the existing property portfolio of about 70 square metres. This is equivalent to about SEK 18,000 per square metre and is expected to result in a yield on investment of about 5 per cent. The investment to totally upgrade an apartment that has previously received a base upgrade is expected to amount to about SEK 0.4 million for an average-sized apartment and to result in a yield on investment of about 6.5 per cent.

In light of the prevailing uncertain market conditions, John Mattson assesses that new projects to add value can first commence in 2024.

Infill development adds attributes to John Mattson's residential areas

Infill development takes place on the Company's own land or adjacent to existing properties, often on already paved land. For example, existing parking spaces that are used to a lesser extent can instead become the site of new construction, without any major impact to the existing green areas. By preserving vegetation and planting new greenery, the Company strives to contribute to preserving biodiversity. As part of John Mattson's sustainability efforts, the Company's ambition is for all new rental apartments that are developed from the start to be environmentally certified according to Svanen, the official environmental certification of the Nordic region.

The Company aims to strengthen the residential and commercial offering of its areas through infill development and better providing for the various needs of its tenants. This also means that tenants can move to a new property in the same area when their circumstances change. Diversity in the property portfolio also has the aim of leading to increased variation in retail and services. Moreover, newly produced rental apartments have come with improved energy efficiency and a reduced climate footprint. By designing new

Business description

residential areas with appropriate services, the Company can help foster a sustainable lifestyle for its tenants. The local community is being provided with new attributes, and diversity and variation is increasing, contributing to great neighbourhoods. The choice of material for new builds is based on environmental aspects using lifecycle analyses as well as on economic aspects, which creates advantages from a total cost and a sustainability perspective.

John Mattson's development work both concerns identifying the potential for new builds on our own land and maintaining a dialogue with different municipalities in the Stockholm region for land allocation. The aim is to generate growth through value-creating construction that concurrently makes the neighbourhoods more attractive. It is important for the Company to strengthen the attractiveness of its residential areas by supplementing the areas with stores, schools, pre-schools and services. As such, John Mattson's new production also comprises premises for commercial use and societal benefit.

In 2022, market conditions deteriorated for new builds of rental apartments in part due to rising contractor costs, interest-rates and yield requirements. In light of this, the Company decided in 2022 to refrain from commencing any new construction in 2022 and 2023. In light of the prevailing uncertain market conditions, John Mattson assesses that new infill development projects can first commence in 2026. The Company's long-term goal is to start production of 250 rental apartments per year. The Company's ambition is to start production of 75 rental apartments in 2026 and then increase production over time.

Acquisition and divestment of properties and development rights

John Mattson continually evaluates the composition of the property portfolio and considers selective acquisitions and divestments with the aim of increasing the quality of and the risk-adjusted returns from the property portfolio. The aim is to add properties in attractive locations in the Stockholm region with good development opportunities and easy access to transportation as well as properties that complement the existing property portfolio by contributing to improved efficiency in property management, a higher sustainable

return and lower risk. Properties that could in principle be divested are primarily those that do not contribute to optimising the risk-adjusted return. These primarily relate to fully-developed properties or properties that are, for various reasons, not assessed as contributing to good property management efficiency. John Mattson has a target to continue to develop sustainable and safe neighbourhoods. For this, acquisitions and divestments of properties are useful tools for optimising the Group's use of capital for generating a healthy risk-adjusted return from the collective property portfolio.

In the past few years, the Company has grown both in size and geographically, and gone from only owning properties on Lidingö to establishing itself in five municipalities in the Stockholm region. In 2021, John Mattson acquired properties for a value of SEK 7,0 billion, doubling its total property value. Since the first quarter of 2022, John Mattson has divested properties for an underlying property value of approximately SEK 2.2 billion.

The market for acquisitions and divestments of properties is impacted by the prevailing uncertain market conditions, which could mean that transactions are postponed or do not come to fruition at all because market participants cannot agree on terms or are unable to secure financing.

Financing

John Mattson takes a long-term approach to its ownership of properties, which requires access to capital for the development of the property portfolio. Financing activities should be conducted in such a way that the need for long-term and current financing is secured at as low a cost as possible and that payment capacity over time is safeguarded, taking into account the Company's policy for financial risk limitation. Trends in financial markets are of considerable significance to John Mattson's business operations and earnings. The interest-rate maturity structure is allocated over time to ensure the stability of net financial items. John Mattson utilises derivatives in the form of interest-rate swaps to limit the risk for floating-rate loans. For more information on John Mattson's loan financing, see section "*Capitalisation, indebtedness and other financial information*"

Property portfolio

John Mattson's property portfolio is divided into four property management areas: Lidingö, North Stockholm, City/Bromma and South Stockholm/Nacka with about 4,294 rental apartments and about 344,200 square metres of lettable area, of which about 82 per cent consists of housing and about 18 per cent consists of commercial premises. As of 30 September 2023, the property value was SEK 14.2 billion.

Demand for the Company's rental apartments and commercial premises is good. The Company's properties are centrally located with access to public transportation and green areas, which, coupled with John Mattson's good property management, contributes to the low vacancy rate in the property portfolio. On 30 September 2023, the vacancy rate amounted to 0.7 per cent, mainly as the result of the renovation, and 13.7 per cent for commercial premises, mainly as a result of work on developmental properties. As a result of the attractive locations and the low vacancy rate, the revenue base is assessed to remain stable in the years ahead.

Commercial premises

Around 21 per cent of John Mattson's annual rental revenues are originated from commercial tenants. The five largest tenants in terms of contracted annual rent on 30 September 2023 were Bravida Sverige AB, Linköping University, ICA Sverige AB, the Swedish Migration Agency (Sw. *Migrationsverket*) and Stockholm County Council (Sw. *Stockholms Läns Landsting*). Together, these account for about 45 per cent of the Company's contracted commercial annual rent on 30 September 2023. Contracts with current tenants expire between 2024 and 2030.



Business description

Lidingö

Lidingö is John Mattson's largest property management area and consists of 2,059 rental apartments with a property value of SEK 6,965 million as of 30 September 2023. The Company's lettable area on Lidingö amounted to 157,000 square metres on 30 September 2023, of which 95 per cent consists of housing and 5 per cent consists of commercial premises.

The majority of the properties on Lidingö were constructed in the 1960s, but the portfolio also includes new buildings from the turn of the century. All of the rental apartments maintain a high standard and 64 per cent of the portfolio has received total upgrades or is newly built. All of the older apartments in Larsberg have received base upgrades and total upgrades are currently ongoing. The commercial premises house local services and educational premises. John Mattson's Head Office is located in Larsberg.

Two properties in Baggeby were sold at the end of 2022. The properties were transferred in February 2023 and consisted of 83 rental apartments and 43 garage and parking spaces, with a total lettable area amounting to about 5,700 square metres. In the second quarter of 2023, a property was divested and transferred in the Dalénum area. The property consisted of 146 rental apartments and a garage with 121 parking spaces and had a total lettable area of 9,200 square metres.

The entire property portfolio in the Käppala area was base upgraded between 2019 and 2021. Total upgrades are regularly ongoing.

Key metrics, Lidingö	Q3 2023
Area, residentials, thousand sq m	149
Rental value, residentials, SEK/sq m	1,775
Economic occupancy rate, residentials, %	98.7
Property value, residentials, SEK/sq m	43,850
Surplus ratio, residentials, %	74

SHARE OF LETTABLE AREA



- Residential properties
- Commercial properties
- Development properties

North Stockholm

In North Stockholm, John Mattson's property portfolio comprises housing in the areas of Rotebro, Rotsunda, Häggvik and Tureberg in Sollentuna Municipality as well as in central Upplands Väsby. The lettable area amounts to approximately 80,000 square metres, of which 100 per cent consists of housing premises.

The properties in Rotebro and Rotsunda with a total of 541 rental apartments were acquired in 2019 and closed its acquisition of in 2020. In 2021, John Mattson acquired some additional 450 rental apartments and commercial premises in Sollentuna Municipality, in the Häggvik and Tureberg neighbourhoods. The largest share of properties in North Stockholm was built in the 1970s, but some are also older (built in the 1940s and 1950s) and newer (built in the 1990s or later). The Company plans to upgrade the properties in Rotebro and Rotsunda. Upgrade plans for the properties in Rotebro are underway and are expected to start in 2024 at the earliest. Upgrades of the apartments in Rotsunda are planned for when the upgrades are completed in Rotebro. The buildings in Häggvik date back to the 1940s and 1950s, and the buildings in Tureberg to the 1970s.

In 2021, John Mattson also acquired a housing project in Upplands Väsby, which was completed in 2022. It is the Stockholm region's first apartment building that does not require private parking spaces and which aims to enable sustainable living and travel for the residents with various mobility solutions aimed at enabling sustainable living and travelling for tenants. The building comprises a total of 73 rental apartments and commercial premises on the ground floors.

Key metrics, North Stockholm	Q3 2023
Area, residentials, thousand sq m	80
Rental value, residentials, SEK/sq m	1,345
Economic occupancy rate, residentials, %	92.7
Property value, residentials, SEK/sq m	22,522
Surplus ratio, residentials, %	49

SHARE OF LETTABLE AREA



- Residential properties
- Commercial properties
- Development properties

Business description

City/Bromma

In the City/Bromma property management area, John Mattson's property portfolio includes properties in Slakthusområdet, Hammarby Sjöstad, Johanneshov and Abrahamsberg. Residential properties account for 64 per cent of the total lettable area. City/Bromma has the largest share of commercial premises – meaning premises for local services, offices and community services – in John Mattson's property portfolio, which accounts for 23 per cent of the total lettable area.

At the end of 2021, John Mattson acquired three properties near the Gullmarsplan bus and Metro station in central Stockholm. The acquisition of the properties was closed in 2022 and they comprise a total of about 12,000 square metres of lettable area evenly distributed between rental apartments and commercial premises. In 2022, the Company took additional steps to optimise the property portfolio with the divestment of two properties in Kungsholmen, primarily comprising 67 rental apartments across 2,980 square metres. In conjunction with this, a property was also divested in Östermalm with a total lettable area of 9,000 square metres comprising commercial premises for elderly care, healthcare and preschools as well as some 30 rental apartments.

John Mattson also owns development properties in Abrahamsberg and in Slakthusområdet in Söderstaden, an urban development area comprising Globenområdet, Slakthusområdet and Gullmarsplan-Nynäsvägen. A detailed development plan has been adopted for the construction of a nursing and care home at the Geografiboken 1 property in Abrahamsberg. Planning is also underway in Slakthusområdet for the new construction of housing. John Mattson's leaseholds are in a prime location near the future metro station entrance in the area. Development properties in the City/Bromma property management area account for 13 per cent of its total lettable area.

South Stockholm/Nacka

John Mattson's property portfolio in South Stockholm and Nacka is mainly concentrated to Hägerstensåsen, Västberga and Örby. The portfolio also includes an office property in Finnboða kaj in Nacka Municipality, which also includes development rights for housing. Residential properties account for 72 per cent of the area's total lettable area. Commercial properties account for the remaining 17 per cent of the total lettable area and mainly comprise offices, nursing and care homes, and local services.

John Mattson has three development properties at different stages of development in South Stockholm/Nacka. Development of a new production project in the Gengasen block that includes residential properties, retail premises and housing for persons with certain functional impairments (so-called LSS accommodation) is ongoing at Örby centrum. The project started in 2021 and occupancy is ongoing and expected to continue in the first half of 2024. In addition, an upgrade project began for some 70 rental apartments in Örby in 2022. A land allocation has been received in Örnberg for the Pincetten project, where work is ongoing with the detailed development plan for the new construction of 230 rental and tenant-owner apartments, commercial premises and a preschool. In the fourth quarter, John Mattson divested a property in Högdalen.

Key metrics, City/Bromma	Q3 2023
Area, residentials, thousand sq m	31
Rental value, residentials, SEK/sq m	2,068
Economic occupancy rate, residentials, %	98.6
Property value, residentials, SEK/sq m	50,720
Surplus ratio, residentials, %	70

SHARE OF LETTABLE AREA



Key metrics, South Stockholm/Nacka	Q3 2023
Area, residentials, thousand sq m	43
Rental value, residentials, SEK/sq m	2,010
Economic occupancy rate, residentials, %	99.1
Property value, residentials, SEK/sq m	46,382
Surplus ratio, residentials, %	74

SHARE OF LETTABLE AREA



Business description

Development projects

John Mattson works actively with property development to identify undeveloped land where infill development of existing built-up areas and new production is possible and appropriate to enable long-term value growth. These efforts are conducted either on the Company's land or through land acquisition or allocation. Even premises that were previously intended for purposes other than housing are converted to housing when this is financially favourable.

The prevailing uncertain market conditions for project operations have resulted in the postponement of most planned projects. Ongoing projects are being completed but no new projects will begin until the Company assesses that market conditions are favourable, which for projects to add value is assessed to be in 2024 at the earliest and for infill development projects assessed to be 2026. John Mattson's total project portfolio for infill development is presented in the table below.

Project	Area	Category	Type	No. of apartments ¹⁾	Additional lettable area ¹⁾	Status	Possible construction start ²⁾
Gengasen, Örby	South Stockholm/Nacka	Own management	Rental properties	129	8,400	Production	Ongoing
Geografiboken, Abrahamsberg	City/Bromma	Own management	Nursing and care home	80	5,900	Detailed development plan entered into force	2023
Finnboda, Nacka	South Stockholm/Nacka	Own management	Rental properties	20	1,300	Detailed development plan entered into force	2023
Ekporten, Larsberg/Dalénium	Lidingö	Own management	Rental properties	50	1,750	Detailed development plan entered into force	2023
Pincetten, Örnberg	Lidingö	Own management	Rental properties	150	8,500	Detailed development plan in progress	2025
Juno, Käppala	South Stockholm/Nacka	Own management	Rental properties and housing	230	13,500	Detailed development plan in progress	2025
Hjälpslaktaren, Slakthusområdet	City/Bromma	Own management	Rental properties	100	9,000	Detailed development plan in progress	2026
Total development portfolio				759	48,350		

¹⁾ The number of apartments and the area are assessments by John Mattson and are therefore only preliminary. The figures could change during the course of the project.

²⁾ Potential construction start is the date when a detailed development plan enters force. An assessment is then made for when the project can commence on the development right.

Organisation

On the publishing date of this Prospectus, John Mattson's organisation consists of approximately 40 employees. Company management consists of five individuals and includes the Chief Executive Officer, Chief Financial Officer, Head of Business and Project Development, Head of Communications and Head of Property Management.

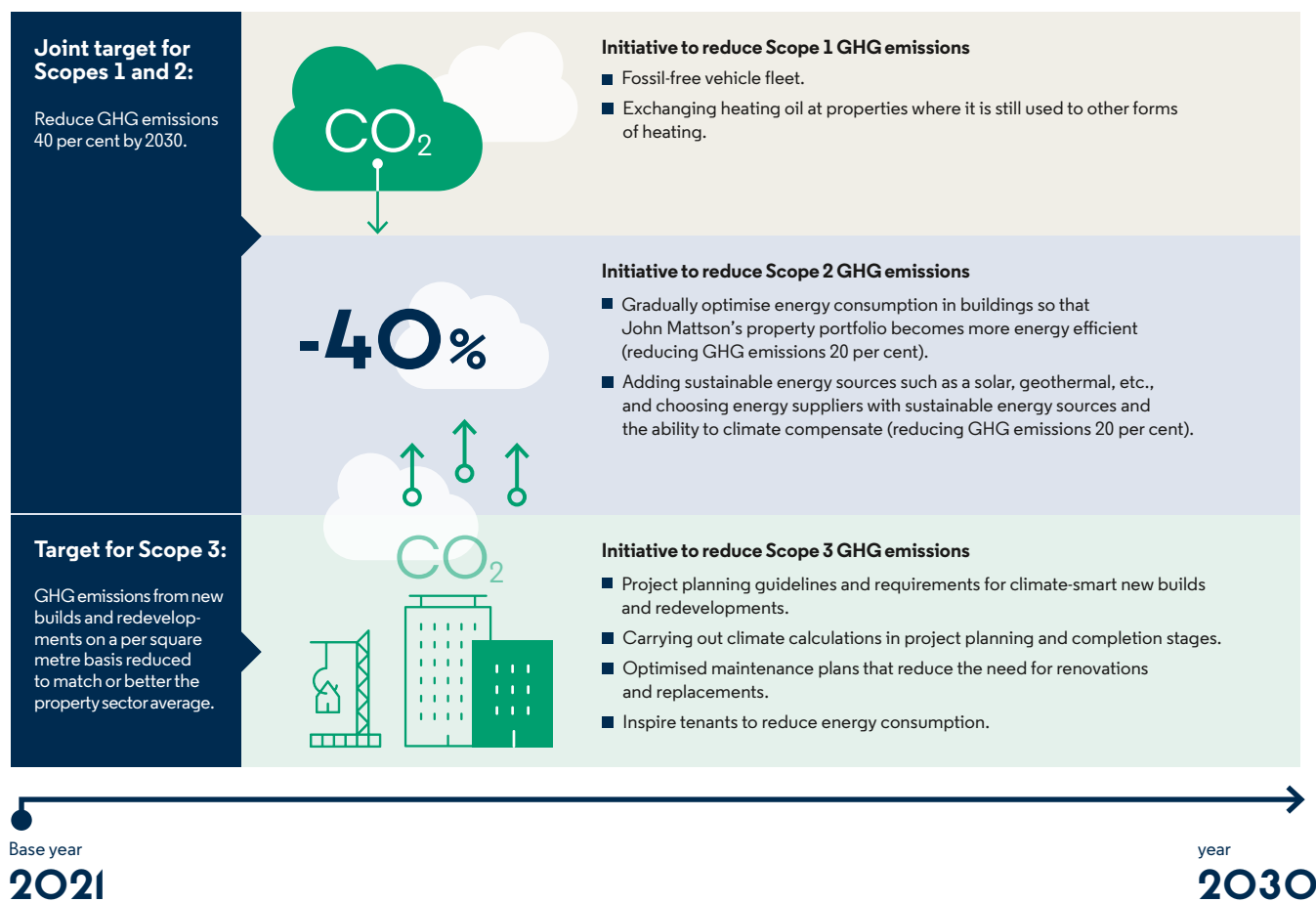
The organisation's primary area of operations is property management and project development, with accounting and communication as central support functions. Property managers, property technicians and customer service agents work within the property management department. Property management is primarily conducted by John Mattson's employees.

Sustainability

Maintaining a long-term perspective and sustainability are key aspects of the Company’s operations. The Company has high ambitions and actively works with its long-term sustainability agenda in all areas of operation. In 2022, John Mattson adopted new long-term sustainability targets including science-based climate targets. The climate targets were approved in June 2022 by the Science Based Targets Initiative (SBTi) partnership¹⁾, which means that the Company’s adopted climate targets are science-based and aligned with the Paris Agreement. The new targets are to steer the

Company’s operations toward more sustainable development and contribute to achieving the Company’s vision of “great neighbourhoods across generations.” Through its partnership with SBTi, the Company has undertaken to reduce its own direct emissions and emissions from purchased energy by at least 40 per cent by 2030 compared with the base year of 2021. To reduce other indirect emissions, the Company also has a target that GHG emissions from new builds and redevelopments on a per square metre basis are to match or better the property sector average.

Science-based climate targets aligned with the Paris Agreement ²⁾



¹⁾ Science Based Targets Initiative (SBTi), www.sciencebasedtargets.org/companies-taking-action#table (retrieved on 24 September 2023).

²⁾ The Company’s audited Annual Report for the financial year 2022.

Business description



Dynamic and safe local communities
Commitment for social issues creates value for tenants and local communities.

Targets

- Safe neighbourhoods as assessed by residents: to outperform the sector average for comparable properties.
- Attractive areas according to the residents: above the sector average.



Responsible material and waste management
Responsible material choices, reusing materials and efficient waste management reduce climate impact and increase the recycling rate.

Targets

- By 2030, John Mattson will have reduced its Scope 1 and Scope 2 greenhouse gas emissions by at least 40 per cent compared with the base year of 2021.
- John Mattson will reduce its greenhouse gas emissions from new builds and redevelopments on a per square metre basis to match or better the property sector average.



Energy-efficient and fossil-free solutions
The energy consumption during the lifespan of a property is considerable. Energy classifications, choosing fossil-free energy types and efficient management of the properties reduce their climate impact.



Healthy and stimulating work environment
Proactive efforts for a healthy, safe and stimulating work environment for employees and suppliers are a prerequisite for well-being and commitment.

Targets

- Engaged employees and an efficient organisation: above the average results of comparable companies.
- John Mattson has an inclusive culture that enables the Company to attract and retain employees with various backgrounds and perspectives. The recruitment process is competence-based and free from discrimination.
- The proportion of women or men is not to exceed two thirds within the company, management and the Board of Directors.
- Absenteeism among John Mattson's employees: not exceeding three per cent.
- John Mattson aims to have zero accidents leading to absenteeism of over one day at the Company's workplaces. This applies both for John Mattson's own personnel and for contracted personnel working for John Mattson.



Source: the Company's unaudited interim report for the period 1 January–30 September 2023.

Sustainability targets

Focus areas for sustainability

The Company has adopted sustainability targets for all of the following four focus areas that have been identified in communication with the Company's tenants, lenders and major shareholders: "dynamic and safe local communities"; "responsible material and waste management"; "energy-efficient and fossil-free solutions"; and "healthy and inspiring workplaces."

Dynamic and safe local communities

The "dynamic and safe local communities" focus area means that, in collaboration with other actors, John Mattson can create safe and attractive places where people want to live, socialise and work. Safety and security are a precondition for a dynamic and attractive area which is why security measures are prioritised. John Mattson is, for example, part of the site cooperation for the Tureberg and Rotebro areas, where the Company works with Sollentuna municipality, the police, the Public Housing Association (Sw. *Sveriges Allmännyttan*) and other private actors to increase security. Safety walks and participation in the municipality's citizen days are examples of activities carried out together. John Mattson also participates in Sollentuna Municipality's Effective Security Coordination project (Sw. *Effektiv Samordning för Trygghet*), which involves a regular exchange of information about events in the municipality.

Vibrant and safe areas are also achieved by, for example, establishing local services and environments for exercise, play and recreation in an area, as well as creating activities and events. For example, John Mattson regularly organises events such as an outdoor cinema and a basketball tournament in Larsberg, either on its own or together with other actors.

In a 2022 survey, 80.6 per cent of the Company's tenants said that they perceive the properties and residential neighbourhoods as safe, which can be compared with the sector average which amounted to 80.0 per cent according to the company responsible for the survey, AktivBo AB. The industry average refers to private property companies and public housing companies in the Stockholm region. 85.0 per cent of residents stated that they find John Mattson's areas attractive, which can be compared with an industry average of 84.8 per cent.

Responsible material and waste management

The choice of materials is highly significant for the climate impact of a building. As such, John Mattson selects sustainable materials with long lifespans that are possible to maintain when properties are renovated or when building new properties. From a lifecycle perspective, more than half of the carbon emissions from new buildings arise during material production and construction.¹⁾ Requirements for emissions levels are part of project planning and contractor procurement to ensure that emissions from new builds and redevelopments are in line with, or lower than, the sector average. Other important areas include continual work to simplify waste sorting and for reusing as much material as possible during renovations.

Energy-efficient and fossil-free solutions

The Company works continually to maintain and optimise operations to reduce the strain on the environment as well as on operating expenses and to ensure that the Company's systems are

¹⁾ Sveriges Byggindustrier, Minskad klimatpåverkan från nybyggda flerbostadshus, september 2018, <https://byggforetagen.se/app/uploads/2020/01/Minskad-klimatp%C3%A5verkan-fr%C3%A5n-flerbostadshus.pdf> (retrieved on 24 September 2023).

Business description

sustainable over the long term. In 2022, a survey was carried out of the property portfolio's energy consumption in order to direct measures and initiatives to where they will have the greatest impact. This has generated the following initiatives:

- Gradually optimising energy use at buildings in John Mattson's portfolio to make them more energy-efficient.
- Adding sustainable energy sources such as solar energy and geothermal.
- Choosing energy suppliers with sustainable energy sources, including the ability to climate compensate.

In addition, John Mattson is working to achieve a fossil-free vehicle fleet by 2028. On 30 September 2023 fossil-free vehicles comprised 58 per cent of our fleet.

Healthy and inspiring workplaces

The Company strives to offer a workplace that is characterised by a healthy approach to work, where staff enjoy working and are highly committed, and where each employee has an ability to influence. In 2022, a leadership development programme was started for all of the Company's managers. The programme has

continued during 2023. The goal of the programme is to create a shared leadership platform and to provide the Company's managers with the know-how and tools for delegated, goal-oriented and performance-raising leadership. In 2022, a new tool for employee surveys was also implemented, in which weekly measurements are taken throughout the year concerning issues such as well-being, commitment and an efficient organisation.

John Mattson strives for an even gender balance in all personnel groups and requires recruitment processes to support a broad range of skills. The Company's gender equality target is for the proportion of women or men to not exceed two thirds within the Company, management and the Board of Directors. On 30 September 2023, the number of women employed at the Company amounted to 43 per cent and the number of men amounted to 57 per cent.

All of John Mattson's employees are covered by collective bargaining agreements (except for the Chief Executive Officer) and are offered healthcare insurance. The Company's target is for zero accidents in all workplaces, whether at offices or in operations such as worksites, and encompasses employees as well as contractors and their employees. The Company achieved this target in 2022.

Sustainability targets and fulfilment¹⁾

● Target met ◐ Target partially met ○ Target not met

Area	Sustainability targets	Outcome	Progress and comments
Dynamic and safe local communities	Safe neighbourhoods as assessed by residents: to outperform the sector average for comparable properties.	● 80.6 % (80.0 %)	80.6 per cent of residents feel safe in the Company's properties and neighbourhoods. The results vary between different areas. The industry average for comparable areas in 2022 was 80.0 per cent. In Rotebro and Tureberg, this figure increased close to eight percentage points compared with 2021.
	Attractive areas according to the residents: above the sector average.	● 85.0 % (84.8 %)	85,0 per cent of residents consider the Company's neighbourhoods attractive. The industry average for comparable areas in 2022 was 84.8 per cent. Well-being in the area, whether tenants would recommend other people to move there and how favourably they discuss their neighbourhood are part of the Attractive areas measurement.
Responsible material and waste management	By 2030, John Mattson will have reduced its Scope 1 and Scope 2 GHG emissions by at least 40 per cent compared with the base year of 2021.	● 22 % (5.5 % /year)	During the year the Company reduced its CO ₂ e emissions 22 per cent compared with 2021. This exceeds the average reduction of 5.5 per cent per year to achieve the target of a reduction of 40 per cent by 2030.
Energy-efficient and fossil-free solutions	John Mattson will reduce its GHG emissions from new builds and redevelopments on a per square metre basis to match or better the property sector average.	● In line with the sector	Starting in 2022, new buildings require climate declarations. This means that in the future there will be statistics for the impact of new builds on the climate. It is not currently possible to follow up the Company's target through this statistic. The Company estimates that the climate impact of projects the Company finished in 2022 were aligned with those for the sector thanks to the systematic choices made in the Company's projects.
Healthy and inspiring workplaces	Engaged employees and an efficient organisation: above the average results of comparable companies.	◐ 7.1 (7.9)	The Company's weekly employee survey includes questions about leadership, job satisfaction, meaningfulness, autonomy, work situation, participation, personal development, team spirit and commitment. The outcome for the collective value for all of these areas was 7.1 out of 10 for the fourth quarter 2022, compared with the industry average of 7.9.
	John Mattson's inclusive culture that enables the Company to attract and retain employees with various backgrounds and perspectives. The recruitment process is competence-based and free from discrimination.	●	Through the Company's tool for measuring well-being in the organisation, the Company can continuously follow up on employee experiences when it comes to being respected and included. The Company can detect and immediately follow up on all indications of bullying or harassment. During the fourth quarter of 2022, all employees agreed strongly or somewhat with the statement that they felt respected and included. A recruitment process free from discrimination ensures close dialogue with reliable recruiters.
	The proportion of women or men is not to exceed two thirds within the Company, management and the Board of Directors.	● Under 2/3	At the end of 2022, the gender breakdown was 55/45 men/women at the Company, with 66/33 in management and 60/40 on the Board of Directors.
	Absenteeism among John Mattson's employees: not exceeding three per cent.	◐ 4 % (3 %)	The collective absenteeism during the year (long- and short-term) amounted to four per cent, an improvement compared to five per cent for 2021.
	John Mattson aims to have zero accidents leading to absenteeism of over one day at our workplaces. This applies both for John Mattson's own personnel and for contracted personnel working for John Mattson.	● 0 (0)	No accidents were reported for 2022.

¹⁾ The Company's audited Annual Report for the financial year 2022.

Selected historical financial information

The financial information presented below has been taken from John Mattson's audited Annual Reports for the 2022 and 2021 financial years, and from the unaudited interim report for the period 1 January–30 September 2023. The Company's unaudited interim report for the period 1 January–30 September 2023 has been reviewed by the Company's auditor. The Annual Reports for the 2022 and 2021 financial years and the interim report for the period 1 January–30 September 2023 have been incorporated by reference in this Prospectus, see section "*Documents incorporated by reference*", and have been prepared in accordance with IFRS as adopted by the European Union.

The figures in the tables below have been rounded, while the calculations have been performed with a larger number of decimal places. As a result of this rounding, the totals in certain tables may appear to be incorrect.

Condensed consolidated income statement

SEK million	Financial year (audited)		1 January–30 September (unaudited)	
	2022	2021	2023	2022
Rental revenues	620.9	407.9	464.1	468.9
Operating expenses	-141.2	-97.7	-91.7	-99.2
Maintenance	-35.2	-25.3	-10.8	-22.4
Property tax	-13.6	-7.3	-10.4	-10.6
Property administration	-33.1	-27.7	-15.4	-23.7
Net operating income	397.8	249.8	335.7	313.0
Central administration costs	-58.8	-56.8	-37.2	-44.2
Ground rent	-10.6	-4.4	-7.7	-9.0
Net financial items	-174.5	-85.5	-188.4	-119.6
Income from property management	153.9	103.1	102.4	140.3
Participation in profits of associates	-	2.2	-	-
Changes in property values	-225.1	1,539.0	-986.7	-14.3
Change in the value of interest-rate derivatives	264.6	48.0	10.4	275.1
EBT	193.4	1,692.3	-873.9	401.1
Current tax	-0.2	-3.0	-7.1	-9.3
Deferred tax	-70.5	-356.9	78.2	-80.8
Profit/loss for the period	122.7	1,332.5	-802.8	311.0
Statement of comprehensive income				
Profit/loss for the period	122.7	1,332.5	-802.8	311.0
Other comprehensive income	-	-	-	-
Comprehensive income for the period	122.7	1,332.5	-802.8	311.0
Comprehensive income for the period attributable to:				
Parent Company shareholders	123.7	1,322.0	-803.3	309.7
Non-controlling interests	-1.0	10.5	0.4	1.3
Average No. of shares, thousand	37,538	34,601	37,897	37,424
Profit/loss for the period attributable to Parent Company shareholders, weighted Av. No. of shares	3.30	38.21	-21.20	8.27

Selected historical financial information

Condensed consolidated balance sheet

SEK million	31 december (audited)		30 September (unaudited)	
	2022	2021	2023	2022
ASSETS				
Investment properties	15,695.5	15,894.5	14,221.4	15,799.1
Right-of-use assets, leaseholds	345.2	332.8	361.8	332.8
Interest-rate derivatives	226.5	–	245.6	249.9
Other non-current assets	12.0	11.9	12.1	12.5
Total non-current assets	16,279.4	16,239.2	14,840.9	16,394.3
Current receivables	75.8	79.1	88.2	191.6
Interest-rate derivatives	12.9	–	4.2	–
Cash and cash equivalents	47.6	227.5	32.0	109.5
Total current assets	136.4	306.6	124.4	301.1
Total assets	16,415.8	16,545.7	14,965.3	16,695.4
EQUITY AND LIABILITIES				
Equity attributable to Parent Company shareholders	5,536.1	5,143.9	4,735.4	5,721.9
Non-controlling interests	105.3	106.2	80.4	107.6
Total equity	5,641.5	5,250.2	4,815.8	5,829.5
Provisions	1.4	1.8	1.1	1.5
Lease liability, leaseholds	345.3	332.8	361.8	332.8
Non-current interest-bearing liabilities	6,363.9	6,224.6	5,863.9	6,493.6
Other non-current liabilities	7.0	10.1	7.0	7.0
Deferred tax liabilities	1,298.0	1,227.5	1,219.8	1,308.1
Derivatives	–	25.2	–	–
Total non-current liabilities	8,015.6	7,821.9	7,453.7	8,143.0
Current interest-bearing liabilities	2,559.9	3,221.9	2,497.8	2,508.6
Other current liabilities	198.9	251.8	198.0	214.3
Total current liabilities	2,758.8	3,473.7	2,695.8	2,722.9
Total liabilities	10,774.4	11,295.6	10,149.5	10,865.9
Total equity and liabilities	16,415.8	16,545.7	14,965.3	16,695.4

Condensed consolidated cash-flow statement

SEK million	Financial year (audited)		1 January–30 September (unaudited)	
	2022	2021	2023	2022
EBT	193.4	1,692.3	-873.9	401.1
Change in property values	225.1	-1,538.2	986.7	14.3
Change in value of interest-rate derivatives	-264.6	-48.0	-10.4	-275.1
Depreciation and disposals	3.9	3.0	2.3	2.5
Other non-cash items, etc.	1.5	-1.8	-0.3	-0.2
Taxes paid	-0.2	-5.6	-7.1	-9.3
Cash flow from operating activities before changes in working capital	159.1	101.7	97.3	133.2
Change in operating receivables	8.9	12.3	-7.3	-6.9
Change in operating liabilities	-172.6	7.1	-0.8	-156.5
Cash flow from operating activities	-4.6	121.1	89.2	-30.2
Net acquisition of investment properties	-263.9	-3,994.2	–	-263.9
Investments in equipment	-5.4	-4.4	-2.6	-3.7
Investments in investment properties	-358.0	-254.6	-286.8	-250.7
Divestments of non-current assets	874.9	1.0	769.5	874.9
Cash flow from investing activities	247.6	-4,252.1	480.1	356.6
Acquisition of minority holdings	–	–	-22.9	–
Borrowings	2,161.8	4,363.7	805.5	1,696.5
Repayments of borrowings	-2,584.5	-11.2	-1,367.6	-2,140.8
Cash flow from financing activities	-422.8	4,352.5	-584.9	-444.3
Cash flow for the period	-179.8	221.5	-15.6	-117.9
Opening balance, cash and cash equivalents	227.5	6.0	47.6	227.5
Closing balance, cash and cash equivalents	47.6	227.6	32.0	109.5

Selected historical financial information

Performance measures

The Prospectus also contains certain performance measures, so-called alternative performance measures (APMs), that have not been defined in accordance with IFRS. The Company believes that these alternative performance measures are used by some investors, equity analysts and other stakeholders as supplementary measures of financial performance and position. The Company's APMs are not necessarily comparable with similar measures presented by other companies and have certain limitations as tools for analysis. Accordingly, they should not be considered as separate from, or a replacement for, the Group's financial information, which has prepared in accordance with IFRS.

	Financial year (audited)		1 January–30 September (unaudited)	
	2022	2021	2023	2022
PROPERTY-RELATED KEY METRICS				
Surplus ratio during the period, %	64.1	61.3	72.3	66.7
Rental value at the end of the period, SEK m	626.6	609.7	622.8	617.3
Rental value, apartments, at the end of the period, SEK/sq m	1,610	1,557	1,658	1,599
Economic occupancy rate at the end of the period, %	95.9	95.6	95.8	97.1
Lettable area at the end of the period, thousand sq m	359.7	355.5	344.2	355.2
Investments in new builds, extensions and redevelopments, SEK m	358.0	254.6	286.8	250.7
Property value, at the end of the period, SEK/sq m	43,638	44,710	41,319	44,476
Total number of apartments	4,515	4,414	4,294	4,396
No. of upgraded apartments during the period	86	339	63	76
KEY FINANCIAL METRICS				
Rental revenues, SEK m	620.9	407.9	464.1	468.9
Net operating income, SEK m	397.8	249.8	335.7	313.0
Income from property management, SEK m	153.9	103.1	102.4	140.3
EBT, SEK m	193.4	1,692.3	-873.9	401.1
Earnings after tax for the period	122.7	1,332.5	-802.8	311.0
Cash flow from operating activities, SEK m	-4.6	121.1	89.2	-30.2
Equity, SEK m	5,641.5	5,250.2	4,815.8	5,829.5
LTV ratio at the end of the period, %	56.6	58.0	58.6	56.3
Average interest rate at the end of the period, %	2.54	1.35	3.20	2.19
Interest coverage ratio during the period, multiple	1.9	2.2	1.6	2.2
Fixed-interest tenor, at the end of the period, years	2.6	2.0	2.6	2.8
Loan-to-maturity at the end of the period, years	2.8	2.1	2.5	2.9
NAV, SEK m	6,594.8	6,396.6	5,705.3	6,780.1
NNNAV, SEK m	6,142.3	5,765.1	5,285.4	6,390.0
SHARE-RELATED KEY METRICS				
Average No. of shares during the period	37,537,496	34,600,537	37,896,965	37,424,431
No. of shares outstanding at the end of period	37,896,965	36,364,827	37,896,965	37,896,965
Income from property management, SEK/share	4.10	2.98	2.70	3.75
Growth in income from property management, SEK/share, %	37.6	6.0	-27.9	58.5
Profit after tax attributable to Parent Company shareholders, SEK/share	3.30	38.21	-21.20	8.27
NAV, SEK/share	174.02	175.90	150.55	178.91
Growth in NAV, SEK/share, %	-1.1	36.1	-15.9	14.2
NNNAV, SEK/share	162.08	158.54	139.47	168.61
Equity attributable to Parent Company shareholders, SEK/share	146.09	141.45	124.95	150.99

Selected historical financial information

Reconciliation tables

	Financial year (audited)		1 January–30 September (unaudited)	
	2022	2021	2023	2022
NNNAV, SEK/share				
A NNNAV at the end of the period, SEK m	6,142.3	5,765.1	5,285.4	6,390.0
B Number of shares outstanding at the end of the period, thousand	37,897	36,365	37,897	37,897
A/B NNNAV, SEK/share	162.08	158.54	139.47	168.61
LTV ratio at the end of the period, %				
A Interest-bearing debt, excluding lease liabilities for leasehold properties, at the end of the period according to balance sheet, SEK m	8,923.8	9,446.5	8,361.7	9,002.2
B Cash and cash equivalents at the end of the period according to balance sheet, SEK m	47.6	227.5	32.0	109.5
C Investment properties according to balance sheet at the end of the period, SEK m	15,695.5	15,894.5	14,221.4	15,799.1
(A-B)/C LTV ratio at the end of the period, %	56.6	58.0	58.6	56.3
Equity, SEK/share				
A Equity attributable to Parent Company shareholders at the end of the period, SEK m	5,536.2	5,143.9	4,735.4	5,721.9
B Number of shares outstanding at the end of the period, thousand	37,897	36,365	37,897	37,897
A/B Equity, SEK/share	146.09	141.45	124.95	150.99
Economic occupancy rate at the end of the period, %				
A Annualised contract value at the end of the period, SEK m	601.0	582.9	596.7	599.0
B Annualised vacancy value at the end of the period, SEK m	25.6	26.9	26.1	18.3
A/(A+B) Economic occupancy rate during the period, %	95.9	95.6	95.8	97.1
Property value, at the end of the period, SEK/sq m				
A Investment properties according to balance sheet at the end of the period, SEK m	15,695.5	15,894.5	14,221.4	15,799.1
B Lettable area at the end of the period, thousand sq m	359.7	355.5	344.2	355.2
A/B Property value, at the end of the period, SEK/sq m	43,638	44,710	41,319	44,476
Income from property management, SEK/share				
A Income from property management during the period, SEK m	153.9	103.1	102.4	140.3
B Average number of shares outstanding during the period, thousand	37,537	34,601	37,897	37,424
A/B Income from property management, SEK/share	4.10	2.98	2.70	3.75
Income from property management, SEK m				
A Profit/loss for the period	122.7	1,332.5	-802.8	311.0
B Current and deferred tax	70.7	359.9	-71.1	90.1
C Change in value of investment properties and interest-rate derivatives	39.5	1,587.0	-976.3	260.8
D Participation in profits of associates	-	2.2	-	-
A+B-C-D Income from property management, SEK m	153.9	103.1	102.4	140.3
Average interest rate at the end of the period, %				
A Annualised interest expense, excluding interest under IFRS 16 Leases, at the end of the period, SEK m	227.1	127.2	268.0	197.1
B Interest-bearing debt, excluding lease liabilities under IFRS 16 Leases, at the end of the period according to balance sheet, SEK m	8,923.8	9,446.5	8,361.7	9,002.2
A/B Average interest rate at the end of the period, %	2.5	1.3	3.2	2.2
Rental value at the end of the period, SEK m				
A Annualised contract value at the end of the period, SEK m	601.0	582.9	596.7	599.0
B Annualised vacancy value at the end of the period, SEK m	25.6	26.9	26.1	18.3
Rental value at the end of the period, SEK m	626.6	609.7	622.8	617.3
Rental value, apartments, at the end of the period, SEK/sq m				
A Annualised contract value, apartments, at the end of the period, SEK m	464.1	444.5	465.0	462.3
B Annualised vacancy value, apartments, at the end of the period, SEK m	13.7	10.9	3.1	6.6
C Lettable area of apartments at the end of the period, thousand sq m	296.8	292.4	282.4	295.8
(A+B)/C Rental value, apartments, at the end of the period, SEK/sq m	1,610	1,557	1,658	1,599
NAV, SEK/share				
A NAV at the end of the period, SEK m	6,594.8	6,396.6	5,705.3	6,780.1
B Number of shares outstanding at the end of the period, thousand	37,897	36,365	37,897	37,897
A/B NAV, SEK/share	174.02	175.90	150.55	178.91

Selected historical financial information

Cont. Reconciliation tables

	Financial year (audited)		1 January–30 September (unaudited)	
	2022	2021	2023	2022
NAV and NNAV, SEK m				
A Equity attributable to Parent Company shareholders at the end of the period, SEK m	5,536.2	5,143.9	4,735.4	5,721.9
B Derivatives according to the balance sheet at the end of the period, SEK m	-239.4	25.2	-249.8	-249.9
C Deferred tax liabilities according to the balance sheet at the end of the period, SEK m	1,298.0	1,227.5	1,219.8	1,308.1
A+B+C=D NAV, SEK m	6,594.8	6,396.6	5,705.3	6,780.1
B Derivatives according to the balance sheet at the end of the period, SEK m	239.4	-25.2	249.8	249.9
E Estimated actual deferred tax liability at the end of the period, SEK m	-691.9	-606.3	-669.8	-640.0
D-B-E NNAV, SEK m	6,142.3	5,765.1	5,285.4	6,390.0
Net interest-bearing liabilities at the end of the period, SEK m				
A Annualised interest-bearing liabilities, excluding lease liabilities for leasehold properties, at the end of the period, SEK m	8,923.8	9,446.5	8,361.7	9,002.2
B Cash and cash equivalents at the end of the period, SEK m	47.6	227.5	32.0	109.5
A-B Net interest-bearing liabilities at the end of the period, SEK m	8,876.1	9,219.0	8,329.7	8,892.6
Interest coverage ratio during the period, multiple				
A Income from property management during the period according to income statement, SEK m	153.9	103.1	104.4	140.3
B Financial expenses during the period, excluding ground rents recognised as an interest expense under IFRS 16, SEK m	173.9	85.5	188.4	120.1
(A-B)/B Interest coverage ratio during the period, multiple	1.9	2.2	1.6	2.2
Growth in income from property management, SEK/share, %				
A Income from property management, SEK/share during the period	4.10	2.98	2.70	3.75
B Income from property management, SEK/share during the preceding period	2.98	2.81	3.75	2.36
A/B-1 Growth in income from property management, SEK/share, %	37.6	6.0	-27.9	58.5
Growth in NAV, SEK/share, %				
A NAV at the end of the period, SEK/share	174.02	175.90	150.55	178.91
B NAV at the end of preceding 12-month period, SEK/share	175.90	129.25	178.91	156.65
A/B-1 Growth in NAV, SEK/share, %	-1.1	36.1	-15.9	14.2
Surplus ratio during the period, %				
A Net operating income during the period according to income statement, SEK m	397.8	249.8	335.7	313.0
B Rental revenues during the period according to income statement	620.9	407.9	464.1	468.9
A/B Surplus ratio during the period, %	64.1	61.3	72.3	66.7

Selected historical financial information

Definitions and purpose

Key metrics	Definition	Objective
NNNAV, SEK/share	Net asset value (NAV) excluding interest-rate derivatives and estimated actual tax liability at the end of the period divided by shares outstanding on the balance-sheet date.	Used to illustrate John Mattson's current net asset value per share in a manner compatible with other listed companies.
NNNAV, SEK m	NAV excluding interest-rate derivatives and estimated actual tax liability at the end of the period.	An established metric for the Group's net asset value that facilitates analyses and comparison.
LTV ratio at the end of the period, %	Interest-bearing liabilities, excluding lease liabilities for leasehold properties, less cash and cash equivalents as a percentage of the carrying amount for the properties at the end of the period.	Used to illustrate John Mattson's financial risk and shows how large a share of the operations is mortgaged with interest-bearing liabilities. This metric facilitates comparability with other property companies.
Residential properties	Residential property pertains to property that primarily consists of housing, but where a portion of the lettable area may also include other commercial premises and garages.	Not an alternative performance measure.
Equity, SEK/share	Recognised equity attributable to Parent Company shareholders divided by the number of shares outstanding on the balance-sheet date.	This metric shows how large a share of John Mattson's recognised shareholders' equity that each share represents.
Economic occupancy rate at the end of the period, %	Annualised contracted rents in relation to contracted rents plus annualised discounts and vacancies at the end of the period.	This metric facilitates assessment of John Mattson's efficiency at using the floor area in its investment properties.
Property expenses, SEK m	This item includes direct property expenses, such as costs for operations, maintenance and property taxes, as well as indirect property expenses in the form of lettings and property administration.	Not an alternative performance measure.
Property value, at the end of the period, SEK/sq m	The fair value of properties excluding ongoing projects divided by lettable area for properties owned at the end of the period.	Used to illustrate John Mattson's average property value per square metre.
Income from property management, SEK m	Profit excluding value changes and tax.	This metric facilitates increased understanding of John Mattson's profit generation.
Income from property management, SEK/share	Earnings excluding value changes and tax divided by the average number of shares outstanding during the period.	This metric facilitates increased understanding of the trend in income from property management taking shares outstanding into account.
Average economic occupancy rate, %	Rental revenues for the period in relation to the period's gross rents.	This metric is used to measure John Mattson's efficiency during the period at using the floor area in its investment properties.
Average economic occupancy rate, apartments, %	Residential rental revenue for the period in relation to gross rents during the period.	This metric is used to measure John Mattson's efficiency during the period at using the residential floor area in its investment properties.
Average interest rate at the end of the period, %	Weighted average contractual interest rate for all credits in the debt portfolio, including interest-rate derivatives, excluding liabilities and interest rates pertaining to IFRS 16 Leases.	Used to illustrate John Mattson's financial risk.
Rental value, apartments, at the end of the period, SEK/sq m	Annualised contractual residential floor area plus the value of vacancies and discounts at period-end divided by lettable residential floor area for properties owned at the end of the period.	Used to illustrate John Mattson's revenue potential in respect of rental apartments, per square metre.
Rental value at the end of the period, SEK m	Annualised contractual rent plus the annualised value of vacancies and discounts at the end of the period.	Used to illustrate John Mattson's revenue potential.
Contract value at the end of the period, SEK m	This item pertains to contracted annual rents for properties owned at the end of the period.	Not an alternative performance measure.
NAV, SEK m	Recognised equity attributable to Parent Company shareholders, adding back interest-rate derivatives and deferred tax.	An established metric for the Group's net asset value that facilitates analyses and comparison.
NAV, SEK/share	Recognised equity attributable to Parent Company shareholders, adding back interest-rate derivatives and deferred tax, and divided by the number of shares outstanding on the balance-sheet date.	Used to illustrate John Mattson's long-term net asset value per share in a manner compatible with other listed companies.
Net interest-bearing liabilities at the end of the period, SEK m	Interest-bearing liabilities, excluding lease liabilities for leasehold properties, less cash and cash equivalents at the end of the period.	Used to illustrate John Mattson's level of debt.
Interest coverage ratio during the period, multiple	Income from property management before value changes with the addition of interest expenses in relation to interest expenses excluding ground rents recognised as an interest expense under IFRS 16.	This metric is used to illustrate how sensitive John Mattson's earnings are to changes in interest rates; i.e. it shows how many times the Company could pay the interest it incurs using profit from business operations.
Surplus ratio, %	Net operating income for the period as a percentage of recognised rental revenues.	Used to illustrate the proportion of John Mattson's revenue that remains after deducting property expenses. This metric is an efficiency ratio that is comparable over time and also between property companies.

Capitalisation, indebtedness and other financial information

The tables below present the Company's capitalisation and indebtedness at a Group level as of 30 September 2023. The information presented in the section below should be read together with the Company's financial statements including the related notes, which have been incorporated by reference and constitute part of the Prospectus, see section "Documents incorporated by reference".

Capitalisation

The table below presents the Group's capitalisation and indebtedness as of 30 September 2023. All securities provided relate to mortgage deeds in real estate.

SEK m	30 September 2023 (unaudited) ¹⁾
Total current debt (including current portion of non-current debt)	2,695.8
Guaranteed	–
Secured	1,968.9
Unsecured	726.9
Total non-current debt (excluding current portion of non-current debt)	7,453.7
Guaranteed	–
Secured	5,863.9
Unsecured	1,589.8
Shareholder equity	4,815.8
Share capital	12.6
Legal reserve(s)	–
Other reserves	4,803.2
Total	14,965.3

¹⁾ The information in the table has been retrieved from the interim report for the period 1 January–30 September 2023 which has been reviewed by the Company's auditor.

Net indebtedness

The table below presents the Group's interest-bearing net debt as of 30 September 2023. As of the date of the Prospectus, the Company has no indirect indebtedness or contingent liabilities.

SEK m	30 September 2023 (unaudited) ¹⁾
(A) Cash and bank balances	32.0
(B) Other cash and cash equivalents	–
(C) Other financial assets	–
(D) Liquidity (A)+(B)+(C)	32.0
(E) Current financial liabilities (including debt instruments, but excluding the current portion of non-current financial liabilities)	198.0
(F) Current portion of non-current financial liabilities	2,497.8
(G) Current financial indebtedness (E + F)	2,695.8
(H) Net current financial indebtedness (G)-(D)	2,663.8
(I) Non-current financial liabilities (excluding current portion and debt instruments)	5,863.9
(J) Debt instruments	–
(K) Non-current accounts payable and other liabilities	1,589.8
(L) Non-current financial liabilities (I)+(J)+(K)	7,453.7
(M) Total financial indebtedness (H)+(L)	10,117.4

¹⁾ The information in the table has been retrieved from the interim report for the period 1 January–30 September 2023 which has been reviewed by the Company's auditor.

Changes in capitalisation and net indebtedness since 30 September 2023

Since 30 September 2023, no changes have occurred in the Company's capitalisation and net indebtedness with the exception of that which is stated below in the section "Significant changes since 30 September 2023".

Working capital statement

It is the Company's assessment that the existing working capital is not sufficient for the present requirements for the coming twelve months. Working capital in this context refers to the Company's access to liquid funds to be able to meet its liabilities. The deficit is expected to arise in December 2023 and the background is that interest-bearing liabilities totalling SEK 4,410 million will be due for payment unless the Rights Issue is carried out and fully subscribed. During the next twelve months, an additional approximately SEK 109 million in interest-bearing liabilities will fall due for payment, provided that the Rights Issue is not carried out and fully subscribed, and the financing deficit is estimated, given these conditions, to amount to a total of SEK 4,519 million. If the Rights Issue is carried out and fully subscribed, a total of approximately SEK 856 million in interest-bearing liabilities will fall due for payment during the next twelve months, whereby no financing deficit is estimated to exist. The entire Rights Issue is covered by subscription and guarantee commitments¹⁾ from John Mattson's largest owners AB Borudan Ett and Tagehus Holding AB. After the completion of the Rights Issue and the extension and refinancing of interest-bearing liabilities as stated above, it is thus the Company's assessment that the working capital requirement for the next twelve months will be covered.

In the event that the Rights Issue is not fully subscribed, for example, as a result of the failure of the parties that have entered into subscription and guarantee commitments to honour their respective commitments, and that it is not possible to extend interest-bearing liabilities as described in the previous paragraph, the Company may need to temporarily cancel, postpone or not complete planned and ongoing projects and seek alternative financing options, such as additional issues of new shares, refinancing with other banks and the divestment of properties.

Investments

As of the date of the Prospectus, John Mattson has three material ongoing investments for which the total investment is assessed to amount to SEK 586 million in accordance with the following: (i) total upgrades of 50 rental apartments on Lidingö; (ii) new construction of 129 rental apartments in the Gengasen quarters; and (iii) upgrades of 76 rental apartments in the Gengasen quarters. The total upgrades in Larsberg are financed solely through cash flow from operating activities, whereas the new production and upgrades in the Gengasen quarters are financed partly through current operational cash flow and partly through construction credits from SBAB, of which SEK 78 million is undrawn. Production is ongoing for all of these investments. Occupancy is ongoing and is expected to continue in the first half of 2024. As of 30 September 2023, an estimated investment of approximately SEK 88.5 million remains for the completion of the ongoing construction.

Aside from that stated above, the Company has not made any material investments since 31 December 2022 and, as of the date of the Prospectus, has no other investments that are ongoing or for which firm undertakings have been made.

Trends

John Mattson's assessment is that there is high demand for rental apartments in the Stockholm region with a low risk of vacancies. High inflation and rising interest rates lead to negative cost effects, increase upward pressure on yield requirements that are adjusted slowly over time and a negative impact on the properties' value development, which complicates the rising of interest-bearing financing. The transaction market is cautious, with few completed transactions, partly due to uncertainty about prices and price developments. Moreover, market conditions for investments have deteriorated due to high material and developer costs and uncertainty about the yield requirements, which has resulted in the postponement of many projects. Conditions for residential property owners are expected to be strengthened by rental negotiations through dispute resolution and the tripartite agreement (Sw. *trepartsöverenskommelsen*).

As far as the Company is aware, there are no other development trends for the period after 31 December 2022 up to and including the date of the Prospectus or other trends, uncertainties, requirements, undertakings or events that are reasonably likely to have a material effect on the Company's prospects for the current financial year.

Significant changes since 30 September 2023

On 9 October 2023, John Mattson entered an agreement to divest the property Trappsteget 2 in Högdalen based on an agreed property value of SEK 236 million. John Mattson vacated the property on 16 October 2023.

On 16 and 17 October 2023, John Mattson entered into new financing agreements with Handelsbanken and Swedbank as described in the section "Legal considerations and supplementary information – Material agreements".

On 18 October 2023, the Board of John Mattson resolved on the Rights Issue contingent on the subsequent approval of the General Meeting.

On 27 October 2023, John Mattson entered an agreement to divest the property Klassrummet 1 in central Stockholm based on an agreed property value of SEK 127.5 million. John Mattson vacated the property on 10 November 2023.

On 15 November, John Mattson disclosed the terms and conditions for the Rights Issue, which mainly entailed that the subscription price amounts to SEK 33 per share, that the share capital can be increased by not more than SEK 12,632,321.69 and that not more than 37,896,965 shares can be issued. This means that John Mattson, if the Rights Issue is fully subscribed, will raise approximately SEK 1,251 million before issue costs.

On 21 November 2023, a resolution was passed at the Extraordinary General Meeting of John Mattson to approve the Board of Directors' resolution on the Rights Issue.

Aside from what is stated above, no significant changes have occurred in the Group's financial results or position since 30 September 2023 until the date of the Prospectus.

¹⁾ The subscription and guarantee commitments are not secured by bank guarantees, blocked funds, pledges or similar.

Board of Directors, senior management and auditor

Board of Directors

According to John Mattson's Articles of Association, the Board of Directors is to consist of no less than three and no more than seven members, with no deputy members. John Mattson's Board of Directors currently consists of seven ordinary members, including the Chairman, with no deputy members. The ordinary members were elected at the Annual General Meeting on 21 April 2023 until the close of the next Annual General Meeting. The table below shows the Board members' names, when they were first elected to the Board and their independence in relation to the Company and its management or major shareholders.

Name	Position	Member since	Independent in relation to	
			The Company and its management	Major shareholders
Per-Gunnar (P-G) Persson	Chairman of the Board	2023	Yes	No
Johan Ljungberg	Vice Chairman of the Board	2018	Yes	No
Håkan Blixt	Member of the Board	2012	Yes	Yes
Christer Olofsson	Member of the Board	2015	Yes	Yes
Ingela Lindh	Member of the Board	2021	Yes	Yes
Åsa Bergström	Member of the Board	2023	Yes	Yes
Katarina Wallin	Member of the Board	2023	Yes	No

PER-GUNNAR (P-G) PERSSON

Born 1965. Member of the Board since 2023.

Education: Civil engineer, Chalmers University of Technology.

Other current assignments: Chairman of the Board of Kopparkromet Holding Aktiebolag and Lilla Bommen Consulting AB. Board member of Arise AB, ANLIEM AB (and Board member of group companies), Diös Fastigheter AB, Rikshem AB, Svenska Sportpublikationer AB and AB Borudan Ett. Board member and Chief Executive Officer of Safjället Holding AB.

Previous assignments (last five years): Chief Executive Officer of Platzer Fastigheter Holding AB (publ) (and Board member of subsidiaries). Chairman of the Board at Sörreds Logistikpark Holding AB. Board member of Provobis Invest AB and Gullbergssvass Intressenter AB.

Own holdings and holdings of related parties: As of the date of this Prospectus, holds no securities in the Company.

JOHAN LJUNGBERG

Born 1972. Member of the Board since 2018.

Education: Civil engineer, Tufts University and KTH Royal Institute of Technology.

Other current assignments: Chief Executive Officer and Chairman of Tagehus Holding AB (and Chairman and Board member of subsidiaries). Chairman of Atrium Ljungberg AB and TLBV Hospitality AB (and Chairman of subsidiaries). Board member of FPG Media AB, K2A Knaust & Andersson Fastigheter AB, Johlj AB, Sandser AB (and Board member of subsidiaries) and Board member of Jaminska SA subsidiaries. Also Board member of several companies within the Group and member of the Audit and Finance Committee and Chairman of the Remuneration Committee.

Previous assignments (last five years): Chairman of Longrun Capital 1 Holding AB, Bulltofta Aviation AB (liquidated), Fastighetsbolaget Stockholmfanan 18 AB (and Board member of subsidiaries), Kristine Fastigheter AB (liquidated), Saltsjöbadens Nya Badanläggning AB (liquidated), TOTEB Totalentreprenören I Norrtälje AB, Elmstugården AB, Credentia AB and c/o The Yacht AB and subsidiaries of Kredfin AB. Chairman of VV Danderyd AB (in liquidation), Fastighets AB Sabbath and subsidiaries of Bergamotrådet 9 Holding AB. Board member of Longrun Capital 2 Holding AB, Eastnine AB (publ), Fastighetsaktiebolaget Apicius, Näsängen Utveckling AB (and subsidiaries) and Rockton Aviation Equipment Leasing AB (in liquidation). Deputy Board member of Karikal Holding AB (in liquidation).

Also Board member of several companies within the Group and assignments at other companies that have merged.

Own holdings and holdings of related parties: As of the date of this Prospectus, holds 4,936,782 shares in the Company through a majority shareholding in Tagehus Holding AB.

HÅKAN BLIXT

Born 1957. Member of the Board since 2012.

Education: Civil engineer, KTH Royal Institute of Technology.

Other current assignments: Board member of SveaReal Holding and Håkan Blixt Ensemble AB.

Previous assignments (last five years): Senior Asset Manager at Scius Partners AB. Board member and Chief Executive Officer of Fastighetsaktiebolaget H-rup, Fastighetsbolaget V-staden AB, Fastighetsbolaget Dolken 5 AB, Fastighetsaktiebolaget Springposten 3, Fastighetsbolaget Klio 10 AB and Fastighetsaktiebolaget Kavalleristen 11 AB. Board member of BTCS Fastighetsinvest 4 AB, NHP Trav AB, Fastighetsbolaget R-vik 1 AB, Fastighets AB Åkerby 8, Bågarhuset AB, Fastighets AB Bågaren 3, Fastighetsaktiebolaget Rösaberg, Verkhuset AB (in liquidation), Cod Holdco 2 AB (in liquidation), Kista Factory AB (in liquidation) and Cod Acquisitions 1 AB (in liquidation). Also Board member of several companies within the Group and assignments at other companies that have merged.

Own holdings and holdings of related parties: As of the date of this Prospectus, holds 4,000 shares in the Company.

CHRISTER OLOFSSON

Born 1951. Member of the Board since 2015.

Education: Civil engineer, KTH Royal Institute of Technology.

Other current assignments: Board member of Olofs Holding AB and Olofsson & Partners AB. Deputy Board member of Mats Olofssons Entreprenad AB, KEH Holding AB and Metrodora AB.

Previous assignments (last five years): Board member of Karlstad Holding AB. Deputy Board member of Karolina Holding AB, KNOR Holding AB and Jajje Holding AB. Senior advisor and member of the project board at AMF Fastigheter AB for the construction of Gallerian in Stockholm. Also assignments at several companies that have merged.

Own holdings and holdings of related parties: As of the date of this Prospectus, holds 5,000 shares in the Company.

Board of Directors, senior management and auditor

INGELA LINDH

Born 1959. Member of the Board since 2021.

Education: Studies in architecture, KTH Royal Institute of Technology.

Other current assignments: Chairman of Musikaliska Nybrokajen AB, Fastighetsägarna Sverige Aktiebolag, In&Ut Reda AB and Sthlm Urban Advisors AB. Board member of Sisu IES Holding Oy, Anders Bodin Fastigheter AB, Stockholm University and the Stockholm Concert Hall Foundation.

Previous assignments (last five years): Chairman of Aktiebolaget Svensk Byggtjänst and Fastighetsägarna Sverige EU-information AB (in liquidation). Board member of Calefactio Investments HoldCo AB (and subsidiaries), Bodin Holding AB (and subsidiaries), Stockholm Exergi Holding AB (publ), Stockholmsregionens Europakontor AB and Kista Science City AB. Chairman of the Royal College of Music, Stockholm. Chief Executive Officer of Stockholms Stadshus AB.

Own holdings and holdings of related parties: As of the date of this Prospectus, holds no securities in the Company.

KATARINA WALLIN

Born 1970. Member of the Board since 2023.

Education: Civil engineer, KTH Royal Institute of Technology.

Other current assignments: Chairman of the Board of Belatchew Arkitekter AB, Evimetrix AB and Bernow Lindqvist Wallin AB. Board member of Catena AB, Kavaljer AB, Evidens BLW AB, AB Borudan Ett and Au Point AB. Deputy Board member of Silhouettes AB. Part-owner of Bernow Lindqvist Wallin AB. Owner of Au Point AB.

Previous assignments (last five years): Board member of Aprilstaden Fastigheter AB (and Board member of group companies), Sveafastigheter Utveckling AB (and Board member of group companies), Wättinge Utveckling AB, Segersälls Fastighets AB and Södra Hallsta Utveckling AB.

Own holdings and holdings of related parties: As of the date of this Prospectus, holds 1,100 shares in the Company.

ÅSA BERGSTRÖM

Born 1964. Member of the Board since 2023.

Education: Degree in Economics and Business, Uppsala University.

Other current assignments: Chairman of Svensk FastighetsFinansiering AB (publ), SFF Holding AB and Haga Norra Projekt HNP AB (and Chairman and Board member of group companies). Board member of NP3 Fastigheter AB, Projektbolaget Oscarsborg AB, Birger Bostad AB and Fastighets AB Solna Lagern 3 (also deputy Board member of group companies). Vice President of Fabege AB (also deputy Board member of group companies).

Previous assignments (last five years): Chairman of the Board of Aktiebolaget FB-Sjön Komplementär, Stora Frösunda kv 6A Ekonomisk förening (also Chairman of the Board of financial associations within the Group) and Dallasskrapan Ekonomisk förening. Board member of Hemsö Fastighets AB, Selfoss Invest AB and Stockholm Syd SBD Utvecklings AB. Deputy Board member of group companies at Fabege AB.

Own holdings and holdings of related parties: As of the date of this Prospectus, holds 4,000 shares in the Company.

Senior management

PER NILSSON

Born 1978. Chief Executive Officer since 2022.

Education: Civil engineer, KTH Royal Institute of Technology.

Other current assignments: Board member of companies within the Group.

Previous assignments (last five years): Chairman of Fastighets Kungsholmen OB 5 AB, Fastighets Kungsholmen Skeppsankaret 24 AB, Kista Limitless AB and Board member of subsidiaries of Stiftelsen Elektronikcentrum i Kista. Also has assignments at several companies within the Group and other companies that have merged.

Own holdings and holdings of related parties: As of the date of this Prospectus, holds 1,442 shares in the Company.

EVA WIKLUND

Born 1970. Interim CFO since 2023.

Education: Master of Science in Economics, from Umeå School of Business.

Other current assignments: Board member of Balero Konsult AB.

Previous assignments (last five years): Interim CFO of Tagehus Holding AB and Interim Head of Accounting & Borrowings at Volkswagen Finans Sverige AB.

Own holdings and holdings of related parties: As of the date of this Prospectus, holds no securities in the Company.

MARI EDBERG

Born 1964. Head of Communications since 2020.

Education: Master of Science in Business Administration and Marketing, University of Gävle and Uppsala University Studies in Centre Management and Renewal, KTH Royal Institute of Technology.

Other current assignments: As of the date of this Prospectus, has no other current assignments.

Previous assignments (last five years): Head of Communications at Atrium Ljungberg AB and Head of Communications for the Church of Sweden (national level).

Own holdings and holdings of related parties: As of the date of this Prospectus, holds no securities in the Company.

DANIEL FORNBRANDT

Born 1979. Head of Business and Project Development since 2023.

Education: Master of Science in Business Administration and Economics, Uppsala University.

Other current assignments: Board member of Levon Holding AB (and subsidiaries) and Lidingö Näringsliv. Also assignments at several companies within the Group.

Previous assignments (last five years): Board member of Fastighets Kungsholmen OB 5 AB, Fastighets Kungsholmen Skeppsankaret 24 AB and subsidiaries of Mästerbo Fastighets MidCo AB. Business developer and Head of Lettings Sweden at Bonava AB (publ), Head of Real Estate Due Diligence, Deals Real Estate, PricewaterhouseCoopers i Sverige AB.

Own holdings and holdings of related parties: As of the date of this Prospectus, holds 8,125 shares in the Company.

MARIA WIRÉN

Born 1981. Head of Property Management since 2023.

Education: Bachelor of Science in Economics and Real Estate Technology, University of Gävle.

Other current assignments: Assignments at several companies within the Group.

Previous assignments (last five years): Group manager and property manager in Riksbyggen AB.

Own holdings and holdings of related parties: As of the date of this Prospectus, holds no securities in the Company.

Other disclosures about the Board and senior management

Aside from the above, during the past five years no Board member or senior executive has been: (i) sentenced for any fraud-related offenses; (ii) the representative of a company which has been declared bankrupt or entered into liquidation, or been subject to administration under bankruptcy; (iii) been bound by or issued penalties by a regulatory or supervisory authority (including recognised professional bodies) for any offense; or (iv) prohibited by a court of law from becoming a member of an issuer's administrative, management or supervisory body, or from holding an executive or overarching position at any issuer.

All Board members and senior management can be reached via the Company's address, Larsbergsvägen 10, Box 10035, SE-181 10 Lidingö, Sweden.

Family relationships and conflicts of interest

There are no family relationships between any Board members and senior management. There are also no conflicts of interest or potential conflicts of interest between the obligations of Board members and senior management of the Company and their private interests and/or other undertakings. However, as described above, certain Board members and senior management have financial interests in John Mattson through their shareholdings in the Company.

Auditor

Since 2021, the Company's auditor is Ernst & Young Aktiebolag, who were re-elected as auditors at the Annual General Meeting on 21 April 2023 for the period until the close of the next Annual General Meeting, with Katrine Söderberg as Auditor-in-Charge. Katrine Söderberg is an Authorised Public Accountant and member of FAR (the institute for the accountancy profession in Sweden). Ernst & Young Aktiebolag's office address is Hamngatan 26, SE-111 47 Stockholm, Sweden. Ernst & Young Aktiebolag have been John Mattson's auditor throughout the entire period covered by the historical financial information in this Prospectus.

Share capital and ownership structure

General information

Background

As of the date of the Prospectus, the Company's registered share capital amounts to SEK 12,632,321.69 represented by 37,896,965 registered shares. There is only one class of shares in the Company and each share has a quota value of approximately SEK 0.33. No changes to the number of shares or the share capital have occurred from and including 1 January 2023. The Company's shares have been issued in accordance with Swedish law and are denominated in Swedish kronor. The shares are fully paid and freely transferable.

According to the Company's registered Articles of Association, the share capital shall be not less than SEK 10,000,000 and not more than SEK 40,000,000 divided into not less than 10,500,000 and not more than 42,000,000 shares. A resolution was made at the Extraordinary General Meeting on 21 November 2023 to adopt new Articles of Association according to which the share capital shall amount to not less than SEK 18,000,000 and not more than SEK 72,000,000 divided into not less than 54,000,000 and not more than 216,000,000 shares. The Company's new Articles of Association will be registered by the Swedish Companies Registration Office after the completion of the Rights Issue.

Dilution

The Rights Issue will, upon full subscription, cause the number of shares in John Mattson to increase by 37,896,965, from 37,896,965 to 75,793,930, which corresponds to a dilution for existing shareholders who do not participate in the Rights Issue of 50 per cent in relation to the total number of shares and votes in the Company after the Rights Issue.

As of 30 September 2023, the net asset value per share (equity per share) amounted to approximately SEK 124.95, to be compared with the subscription price in the Rights Issue of SEK 33.

Certain rights attached to the shares

Background

The offered shares are of the same class as the already existing shares. The rights attached to the shares issued by the Company, including those that follow from the Articles of Association, may only be changed pursuant to the procedures set out in the Swedish Companies Act (Sw. *aktiebolagslagen* (2005:551)).

General Meetings

Notice of General Meetings shall be published in the Official Swedish Gazette (Sw. *Post- och Inrikes Tidningar*) and on the Company's website. Simultaneously, it shall also be announced in Svenska Dagbladet that notice has been given. Shareholders who wish to participate in the General Meeting shall notify the Company no later than the day stated in the notice convening the General Meeting. This day may not be a Sunday, other public holiday, Saturday, Midsummer's Eve, Christmas Eve, or New Year's Eve and may not occur earlier than the fifth weekday before the General Meeting.

Voting rights

Each share entitles the holder to one vote at General Meetings and each shareholder is entitled to vote for the total number of shares held by the shareholder.

Preferential rights to new shares

Should the Company issue new shares, warrants or convertibles through a cash issue or a set-off issue, the shareholders generally have preferential rights to subscribe for such securities in proportion to the number of shares held prior to such issue. There are no provisions in the Company's Articles of Association that restrict the Company's ability to issue new shares, warrants or convertibles with deviation from the shareholders' preferential rights in accordance with the Swedish Companies Act (Sw. *aktiebolagslagen* (2005:551)).

Rights regarding dividends and surplus in case of liquidation

All shares carry the same right to dividends and to the Company's assets and any surplus in the event of liquidation. Dividends are resolved upon by the General Meeting. All shareholders that are registered in the share register maintained by Euroclear on the record date resolved by the General Meeting are entitled to receive dividend. The dividend is normally paid to the shareholders through Euroclear as a cash amount per share, but payment can also be made in other forms than cash, so-called non-cash dividends. If a shareholder cannot be reached through Euroclear, such shareholder still retains its claim to the dividend amount against the Company. Such claim is subject to a statutory limitation of ten years. The dividend amount is forfeited to the Company upon reaching the statute of limitation.

There are no restrictions regarding dividend rights of shareholders residing outside of Sweden. Subject to any restrictions imposed by banking and clearing systems in the relevant jurisdictions, payments to such shareholders are made in the same manner as for shareholders resident in Sweden. However, tax legislation in both Sweden and the shareholder's home country may affect the income from any dividends. See section "Terms and conditions – Important information on taxation".

Ownership structure

The table below sets forth the shareholders who had a direct or indirect shareholding amounting to five per cent or more of the total number of shares and votes in the Company on 30 September 2023 including known changes thereafter. As far as the Company is aware, the Company is not owned nor controlled either directly or indirectly by any shareholder(s).

Shareholder	Number of shares and votes	Portion of capital and votes (%)
AB Borudan Ett	14,351,055	37.87
Tagehus Holding AB	4,936,782	13.03
Carnegie Fonder	3,230,000	8.52
Total major shareholders	22,517,837	59.42
Others	15,379,128	40.58
Total	37,896,965	100

Source: Monitor by Modular Finance AB

Provisions on redemption and conversion

The shares are not subject to redemption rules other than what follows from the Swedish Companies Act (Sw. *aktiebolagslagen* (2005:551)). The shares are not subject to rules on conversion.

Share capital and ownership structure

Information on public takeover bids

According to the Stock Market (Takeover Bids) Act (Sw. *lag (2006:451) om offentliga uppköpserbjudanden på aktiemarknaden*), a party who holds no shares or holds shares representing less than three-tenths of the voting rights for all shares in a Swedish limited company whose shares are admitted to trading on a regulated market and who, through acquisition of shares in the company, alone or together with another closely related party, attains a shareholding representing at least three-tenths of the voting rights for all shares in the company shall (i) immediately make public the extent of his or her shareholding in the company and (ii) within four weeks thereafter launch a takeover bid in respect of the remaining shares in the company, a so-called mandatory bid. According to the Stock Market (Takeover Bids) Act, a company shall only, following a resolution adopted by the General Meeting, be entitled to take measures which are intended to impair the conditions for the launching or implementation of the bid or the Chief Executive Officer or the Board of Directors has a well-founded reason to believe that such a bid is imminent.

A shareholder who alone or together with one or more subsidiaries holds more than nine-tenths of the shares in a Swedish company shall be entitled to buy-out the remaining shares of the company. Any person whose shares may be bought out shall be entitled to compel the majority shareholder to purchase his shares. The procedure for the buy-out of minority shareholders' shares is regulated in more detail in the Swedish Companies Act (Sw. *aktiebolagslagen (2005:551)*).

The shares in John Mattson are not subject to an offer made pursuant to a mandatory bid, buy-out right or buy-out obligation. No public takeover bid has been made for the shares during the current or previous financial year.

Authorisations

At the Annual General Meeting on 21 April 2023, a resolution was passed to authorise the Board of Directors, for the period until the next Annual General Meeting, to resolve on the issue of new shares corresponding to a maximum of ten per cent of the Company's share capital. Such issue of shares may be made in order to fully or in part, finance any future property investments and/or acquisitions of property companies/operations through the issue of shares as payment in conjunction with acquisition agreements or alternatively to raise capital for such investments and/or acquisitions. As of the date of the Prospectus, John Mattson's Board of Directors has not resolved on a new share issue on the basis of the authorisation. However, on 18 October 2023, the Board of Directors of John Mattson resolved on the Rights Issue subject to subsequent approval by the General Meeting. A resolution was passed at the Extraordinary General Meeting on 21 November 2023 to approve the Board's resolution.

Central securities depository

The Company's shares are registered in a securities register in accordance with the Swedish Central Securities Depository and Financial Instruments Accounts Act (Sw. *lagen (1998:1479) om värdepapperscentraler och kontoföring av finansiella instrument*). The register is operated by Euroclear Sweden AB, Box 191, SE-101 23 Stockholm, Sweden. No share certificates have been issued for the Company's shares. The ISIN of the shares is SE0012481364.

Shareholders' agreements or other arrangements between the Company's shareholders

To the Board of Directors' knowledge, there are no shareholders' agreements or other arrangements between the Company's shareholders intended to exercise joint control of the Company. To the Board of Directors' knowledge, there are no further arrangements or similar which may result in a change of control of the Company.

Legal considerations and supplementary information

Information about the Swedish prospectus

The Swedish prospectus has been approved by the Swedish Financial Supervisory Authority as competent authority under Regulation (EU) 2017/1129. The Swedish Financial Supervisory Authority has only approved the Swedish prospectus as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. The approval should not be considered as an endorsement of the issuer or of the quality of the securities that are the subject of the Prospectus. Investors should make their own assessment as to the suitability of investing in the securities. The Prospectus has been prepared as a simplified prospectus in accordance with Article 14 of the Prospectus Regulation.

The Swedish prospectus was approved by the Swedish Financial Supervisory Authority on 22 November 2023. The Swedish prospectus is valid for up to twelve months after the date of the approval provided that it is complemented by any supplement required pursuant to Article 23 of the Prospectus Regulation.

The visiting address for the Swedish Financial Supervisory Authority is Brunnsgratan 3, SE-111 38 Stockholm, Sweden and its postal address is Box 7821, SE-103 97 Stockholm, Sweden. The Swedish Financial Supervisory Authority's telephone number is +46 (0)8 408 980 00 and its website is www.fi.se.

General corporate and group information

The legal name of the Company is John Mattson Fastighetsföretagen AB (publ). The Company's corporate registration number is 556802-2858 and the statutory seat (Sw. *säte*) of the Board of Directors is in Lidingö Municipality, Sweden. The Company was incorporated 8 March 2010, and registered with the Swedish Companies Registration Office on 15 March 2010. The Company is a Swedish public limited liability company governed by the Swedish Companies Act (Sw. *aktiebolagslagen* (2005:551)). The Company's LEI is 549300UP4ZA93HCPRZ59. The Company's shares have been listed on Nasdaq Stockholm since 5 June 2019 and are traded under the short name (ticker) JOMA. The Company's telephone number is +46 (0)8 613 35 00.

The Company's website is www.johnmattson.se. The information on the website does not constitute a part of the Prospectus, unless the information is incorporated in the Prospectus by reference, see section "*Documents incorporated by reference*".

Material agreements

Background

Presented below is a summary of material agreements entered into by John Mattson or any other company within the Group during the past two years prior to the approval of the Swedish prospectus as well as other agreements which contain rights or obligations that are of material importance to the Group as a whole as of the date of the Prospectus (in both cases excluding agreements entered into in the ordinary course of business).

Total works contracts

On 7 and 9 July 2022, John Mattson Örby Centrum AB entered into two turnkey contracts regarding the property Stockholm Gengasen 4, whereby one contract was entered into with MZ Bygg i Stockholm AB and the other was entered into with Byggnadsaktiebolaget Tornstaden Öst.

The contract with MZ Bygg i Stockholm AB includes a base and total upgrade of 49 rental apartments, 4 commercial premises and public areas, conversion and accessibility adaption of 17 rental apartments, which through a new floor plan will create 10 new rental apartments. The turnkey contract is divided into phases with different completion dates. The last phase is expected to be completed in the first half of 2024.

The contract with Byggnadsaktiebolaget Tornstaden Öst includes the construction of two buildings containing 123 rental apartments, accommodation for persons with certain functional impairments (so-called LSS accommodation) and commercial premises. The contract also includes the conversion of an underground garage. The turnkey contract is expected to be completed during the fourth quarter of 2023.

The cost of the constructions is regulated in the contracts at target price, cap price and incentives that include a fixed and a variable part. The target cost is set out in the contracts and can only be adjusted in accordance with certain specific situations set out in the contracts, such as ordering alterations and additional work (so-called ÄTA work) or the Company's actions. The cap price of the contracts is based on the adjusted target cost and if the cap price is exceeded, the responsibility for such costs falls on the contractor. The contracts are governed by the standard terms and conditions for turnkey contracts (ABT 06) and the warranty period is five years for the constructions as a whole.

Agreements on property transfers

Sale of property in Östermalm

On 30 June 2022, the Company entered into an agreement to sell the property Stockholm Älgen 24. The underlying property value amounted to SEK 800 million.

Sale of property on Lidingö

On 31 May 2023, the Company entered into an agreement to sell the property Tryckregulatorn 1. The underlying property value amounted to SEK 525 million.

Loan agreements

Facilities agreement with Handelsbanken

The Company and its subsidiaries John Mattson Fastighets AB, John Mattson Rotebro och Rotsunda AB, John Mattson Häggvik och Tureberg AB, John Mattson HEFAB AB, John Mattson Likriktaren 3 AB and John Mattson Vilunda AB have entered into a facilities agreement with Stadshypotek AB (publ), a wholly owned subsidiary of Handelsbanken. The agreement was originally entered into on 13 December 2018 and has subsequently been amended on a number of occasions, most recently on 17 October 2023. The facility loans under the agreement amounted to a total of SEK 4,360 million on 30 September 2023. A total of SEK 279 million carries a fixed interest rate and has a final repayment date in January 2024. The remaining amount of SEK 4,081 million carries a variable interest rate based on variable STIBOR with the addition of a credit margin and has a final repayment date between December 2024 and June 2027. Approximately half are sustainability-linked and the level of the credit margin will be adjusted depending on whether the Group fulfils certain sustainability objectives linked to Aktivbo AB's security index and the Group's energy consumption. The facility loans are fully secured by mortgage deeds in the properties owned by the companies for which the loans have been raised under a pledge

Legal considerations and supplementary information

and subordination agreement dated 14 December 2018, which has been amended on a number of occasions, most recently on 17 October 2023.

According to the facilities agreement, John Mattson undertakes, among other things, not to transfer any of the properties that are pledged, or to take actions with the purpose of negatively affecting the securities provided. Under the facilities agreement, Stadshypotek AB (publ) is entitled to demand repayment in advance of the facility loans if one or more persons (with the exception of the two largest shareholders) acquire or obtain control of shares representing more than 30 per cent of the shares or votes in the Company. Stadshypotek AB (publ) is also, according to the facilities agreement, entitled to terminate the facilities agreement for immediate repayment if *inter alia* (i) John Mattson reduces its ownership in the subsidiaries that are party to the agreement, (ii) the Company's shares cease to be admitted to trading on a regulated market, (iii) John Mattson commits a breach of financial covenants regarding interest coverage ratio and loan-to-value ratio and equity to assets ratio as well as certain other undertakings in the facilities agreement or (iv) if the Rights Issue is not carried out and fully subscribed.

Certain subsidiaries in the Group also have loan agreements with Stadshypotek AB (publ) that are not covered by the facilities agreement totalling SEK 585 million. John Mattson also has an approved and unutilised overdraft facility of SEK 93 million. The same terms and conditions that apply to the facility loan according to the previous paragraph also applies to these agreements where applicable.

Agreement on interest rate swaps with Handelsbanken

In order to limit interest rate risk over time, the Company has entered into a framework agreement on 18 October 2005 for interest rate derivative contracts with Handelsbanken. On 10 October 2022, the Company and Handelsbanken entered into an amended agreement. The framework agreement contains provisions on, among other things, commitments, termination and payment. John Mattson has entered into a total of 48 interest rate swaps agreements with Handelsbanken under the framework agreement. On 30 September 2023, the total underlying nominal amount for all interest rate swaps amounted to SEK 5,404 million.

Loan agreement with Skandinaviska Enskilda Banken AB (publ)

The Group has, through the subsidiaries John Mattson Johannehov AB, John Mattson Lilla Bantorget AB, John Mattson Traneberg AB and John Mattson Tollare AB, entered into several loan agreements with Skandinaviska Enskilda Banken AB (publ). The loans amounted to SEK 291 million as of 30 September 2023 and are fully secured by mortgage deeds in the properties for which the loans have been raised. The final repayment date for the loans is between December 2023 and December 2030. The loans carry a fixed interest rate and are subject to customary terms and conditions that, among other things, give Skandinaviska Enskilda Banken AB (publ) the right to terminate the respective loans for payment if (i) the respective subsidiaries have not fulfilled their covenants under the agreements, (ii) the security for the loan or other obligation to Skandinaviska Enskilda Banken AB (publ) is no longer adequate, or (iii) if there is reasonable cause to assume that the respective subsidiaries will not fulfil their payment obligations to Skandinaviska Enskilda Banken AB (publ). Skandinaviska Enskilda Banken AB (publ) has made credit decisions to extend the loans maturing in 2023 and 2024.

Loan agreements with SBAB Bank AB (publ)

The Group has during the period December 2021 to September 2023, through the Company and through the subsidiaries John Mattson EFIB Aktieföretag, John Mattson Högdalen AB, John Mattson Juno Herkules KB, John Mattson Örby Centrum AB, John Mattson Fastighets AB, John Mattson Skattedeln AB, Gullmars Fastighetsförvaltning Kommanditbolag and John Mattson Gravyren 1 AB entered into several loan agreements with SBAB

Bank AB (publ). On 30 September 2023, the loans amounted to SEK 2,328 million excluding construction credits and are fully secured by mortgage deeds in properties owned by the borrowing companies. The loans have different maturities and variable and fixed interest rate structures and bases. The final repayment date for the loans is between December 2024 and January 2029. SEK 767 million excluding construction credits of the loans carry mainly a fixed interest rate and the remaining SEK 1,562 million carry a floating interest rate corresponding to variable STIBOR plus a credit margin. There is also an approved and unutilised construction credit of SEK 78 million. The loans are subject to customary terms and conditions that, among other things, entitle SBAB Bank AB (publ) to terminate each loan for payment if (i) John Mattson breaches certain financial undertakings and other undertakings in the credit agreement, (ii) the relevant Group company has not fulfilled its obligations under the agreements, (iii) the security for the loan or other obligation to SBAB Bank AB (publ) is no longer adequate, or (iv) if there are reasonable grounds to assume that the Group will not fulfil its payment obligations to SBAB Bank AB (publ). Furthermore, SBAB Bank AB (publ) is entitled to demand repayment in advance if a new owner acquires a controlling influence over the Company.

Loan agreements with Swedbank

On 16 October 2023, the Company and the subsidiaries John Mattson Lilla Katrineberg 4 AB, John Mattson Likriktaren 4 AB, John Mattson Likriktaren 3 AB, John Mattson Ulvsunda AB, John Mattson Skolfastigheter AB and John Mattson Butiksfastigheter AB entered into a loan agreement and an agreement on special conditions with Swedbank. The loan agreements total SEK 433 million. The loans carry a variable interest rate based on variable STIBOR plus a credit margin and have a final repayment date in October 2025. The loans are fully secured by mortgage deeds in properties owned by the borrowing companies. Furthermore, the Company has entered into a guarantee commitment for the obligations of the borrowing companies.

According to the agreement on special conditions, the borrowing companies undertake, among other things, not to enter into guarantee commitments or provide security for loans or other obligations in favour of another party without Swedbank's consent, or to pledge the properties pledged as security for the loans to a party other than Swedbank. Swedbank is, under the special conditions agreement and the general terms and conditions of the loans, entitled to terminate all credits for payment if, among other things: (i) the Company's shares cease to be admitted to trading; (ii) the borrowing companies do not fulfil or can be expected to fulfil their obligations under the agreements or if the security for the loans is not adequate; (iii) the Company ceases to control the borrowing companies; or (iv) the Company or the borrowing companies commit a breach of financial commitments regarding interest coverage ratio, equity to assets ratio and loan-to-value ratio and certain other commitments in the agreement.

Loan agreements with the shareholders AB Borudan Ett and Tagehus Holding AB

The Company has on 30 May 2023 entered into one loan agreement each with the shareholders AB Borudan Ett and Tagehus Holding AB, according to which SEK 145 million has been raised in loans from Tagehus Holding AB and SEK 435 million has been raised in loans from AB Borudan Ett. The loans amounted to SEK 405 million as of 30 September 2023, after which the Company has amortised SEK 310 million in advance. Thus, the loans amount to SEK 95 million as of the date of the Prospectus. The loans shall be repaid no later than 31 May 2024. However, the Company intends to repay the loans after the Rights Issue has been completed. The loans carry a variable interest rate corresponding to variable STIBOR plus a credit margin. According to the Company's assessment, the loan agreements have been entered into on market terms.

Subscription and guarantee commitments

The Company has on 9 October 2023 received gratuitous subscription and guarantee commitments from the shareholders AB Borudan Ett and Tagehus Holding AB in accordance with the table below, corresponding to a total of 100 per cent of the Rights Issue. All amounts in the table with respect to the commitments are stated in SEK.

AB Borudan Ett and Tagehus Holding AB are guaranteed allotment as regards the subscription rights that they have undertaken to exercise in accordance with what is stated under the heading "Subscription commitment" in the table below. To the extent a

subscription commitment includes subscription for shares beyond what the shareholder can subscribe for on the basis of subscription rights, the shareholder is not guaranteed allotment.

Through the guarantee commitments, AB Borudan Ett and Tagehus Holding AB undertake towards the Company to subscribe for shares corresponding to the amount stated under the heading "Guarantee commitment" in the table below, provided that all shares offered through the Rights Issue would not be subscribed for by other investors.

The subscription and guarantee commitments are not secured by bank guarantees, blocked funds, pledges or similar arrangements.

Shareholder	Shareholding	Ownership stake (%)	Subscription commitment	Guarantee commitment	Total commitment
AB Borudan Ett ¹⁾	14,351,055	37.87	473,584,815	456,920,102	930,504,917
Tagehus Holding AB ²⁾	4,936,782	13.03	162,913,806	157,181,122	320,094,928
Total	19,287,837	50.90	636,498,621	614,101,224	1,250,599,845

¹⁾ AB Borudan Ett can be reached at the following address: c/o Acto Consulting AB, Engelbrektsgatan 7, second floor, SE-114 32 Stockholm, Sweden.

²⁾ Tagehus Holding AB can be reached at the following address: Valhallavägen 117 F, SE-115 31 Stockholm, Sweden.

Disclosure of known intentions to subscribe for shares in the Rights Issue

As far as the Company is aware, Håkan Blixt, Christer Olofsson, Åsa Bergström, Katarina Wallin, Per Nilsson and Daniel Fornbrandt intend to subscribe for shares in the Rights Issue. Furthermore, and in addition to what is stated under the section "Legal considerations and supplementary information – Subscription and guarantee commitments" above, the Company is not aware that any other major shareholder, Board member or senior executive intends to subscribe for shares in the Rights Issue or that anyone else intends to subscribe for more than five per cent of all shares offered in the Rights Issue.

Legal proceedings

From time to time, disputes arise as a result of John Mattson's day-to-day business operations, which means that the Company continuously make ongoing assessments and make provisions in the accounts as necessary. Within the framework of its operations, the Company sometimes enters total works contracts and it is common for disputes to arise in the construction industry. However, the Company has not been a party to any governmental proceedings, legal proceedings or arbitration proceedings (including proceedings which are pending or which, to the Company's knowledge, are at risk of being initiated) during the last twelve months, which recently has had or may have, significant effects on the Group's financial position or profitability.

Related-party transactions

There have been no related-party transactions that individually or in aggregate are material to the Company after 31 December 2022 until the date of the Prospectus, other than the entering into of loan agreements with AB Borudan Ett and Tagehus Holding AB, see section "Legal considerations and supplementary information – Material agreements – Loan agreements with the shareholders AB Borudan Ett and Tagehus Holding AB". For more information on related-party transactions, see Note 25 in the Notes to the consolidated financial statements in the Company's Annual Report for the financial year 2022, including Note 7 as regards remuneration for senior management and Board members and Note 11 in the Company's interim report for the period January–September 2023.

Summary of information disclosed pursuant to the Market Abuse Regulation

The information that John Mattson during the twelve months prior to the date of approval of the Swedish prospectus has disclosed pursuant to the Market Abuse Regulation (EU) 596/2014 and that is relevant as of the date of the Prospectus is set forth below.

Financial reports

- On 22 February 2023 John Mattson disclosed its year-end report for 2022.
- On 28 March 2023 John Mattson disclosed its Annual Report for the financial year 2022.
- On 5 May 2023 John Mattson disclosed its interim report for the period January–March 2023.
- On 17 August 2023 John Mattson disclosed its interim report for the period January–June 2023.
- On 9 November 2023 John Mattson disclosed its interim report for the period January–September 2023.

Other disclosures

- On 12 April 2023 John Mattson disclosed that Mattias Lundström is leaving his role as CFO of John Mattson.
- On 18 October 2023 John Mattson disclosed that the Board of Directors has resolved on the Rights Issue subject to the subsequent approval of the General Meeting.
- On 15 November 2023 John Mattson disclosed the terms for the Rights Issue including subscription price, share capital increase and the number of shares to be issued. The Board's resolution on the Rights Issue was approved at the Company's Extraordinary General Meeting on 21 November 2023.

Net proceeds and costs for the Rights Issue

If fully subscribed, the Rights Issue will provide John Mattson with proceeds of approximately SEK 1,251 million. The Company's costs for the Rights Issue are estimated to amount to a total of approximately SEK 22 million. The costs are primarily attributable to costs for banks, auditors, lawyers and printing of the Prospectus etcetera. The total net proceeds from the Rights Issue are thus estimated to amount to a total of approximately SEK 1,228 million provided full subscription, corresponding to the total proceeds from the Rights Issue after deduction of the estimated total costs for the Rights Issue.

Interests of advisors

John Mattson has, in connection with the Rights Issue, engaged the Managers as financial advisors and Wigge & Partners Advokat KB as legal advisor. The Managers and Wigge & Partners Advokat KB have provided, and may in the future provide, various services to John Mattson for which the Managers and Wigge & Partners Advokat KB have received, and may receive, compensation.

None of the advisors own shares in the Company and have no other financial interest in the Company other than pre-agreed compensation for their services. However, Handelsbanken and Swedbank are lenders to the Group as of the date of the Prospectus. The compensation to the advisors is not affected by the outcome of the Rights Issue.

Documents on display

The Company's Articles of Association, Certificate of Incorporation, valuation report, documents incorporated by reference and other information published by John Mattson referred to in the Prospectus are available in electronic form on the Company's website throughout the period of validity of the Swedish prospectus, www.johnmattson.se. The information on the Company's website is not included in the Prospectus unless such information is incorporated into the Prospectus by reference, see section "*Documents incorporated by reference*".

Documents incorporated by reference

The information stated below is incorporated by reference and constitutes a part of the Prospectus and shall be read as part hereof. These financial statements are included in John Mattson's Annual Report and consolidated financial statements for the financial year 2022 and 2021 as well as John Mattson's interim report for 1 January–30 September 2023, with reference made as follows:

- Annual Report 2022: Administration Report (pp. 50–52), Consolidated income statement (p. 62), Consolidated statement of comprehensive income (p. 62), Consolidated balance sheet (p. 63), Consolidated cash-flow statement (p. 65), Consolidated statement of changes in equity (p. 64), Notes to the consolidated financial statements (pp. 66–80) and Auditor's report (pp. 88–90).

John Mattson's Annual Report for the financial year 2022 is available on the following link:
<https://corporate.johnmattson.se/en/investors/financial-reports/>

- Annual Report 2021: Administration Report (pp. 45–47), Consolidated income statement (p. 57), Consolidated statement of comprehensive income (p. 57), Consolidated balance sheet (p. 58), Consolidated cash-flow statement (p. 60), Consolidated statement of changes in equity (p. 59), Notes to the consolidated financial statements (pp. 61–75) and Auditor's report (pp. 83–85).

John Mattson's Annual Report for the financial year 2021 is available on the following link:
<https://corporate.johnmattson.se/en/investors/financial-reports/>

- John Mattson's interim report for the period 1 January–30 September 2023: Condensed consolidated income statement (p. 10), Condensed consolidated balance Sheet (p. 13), Condensed consolidated cash-flow statement (p. 17), Condensed consolidated statement of changes in equity (p. 14), Notes (pp. 11–12 and 15–16) and Auditor's review report (p. 22).

John Mattson's interim report for the period 1 January–30 September 2023 is available on the following link:
<https://corporate.johnmattson.se/en/investors/financial-reports/>

The consolidated financial statements for the financial years 2022 and 2021 have been audited by the Group's auditor. The interim report for the period 1 January–30 September 2023 is unaudited and have been reviewed by the Group's auditor.

Unless otherwise stated, no information in the Prospectus has been audited or reviewed by an auditor. The parts of each financial report that are not referred to contain information that can be found in other parts of the Prospectus or that is not deemed relevant for investors in connection with the Rights Issue. The documents incorporated by reference are available on the Company's website throughout the period of validity of the Swedish prospectus, www.johnmattson.se. Other than the information incorporated in the Prospectus by reference, the information on John Mattson's website is not included in the Prospectus and has not been reviewed or approved by the competent authority.

Valuation report

The following valuation report regarding John Mattson's properties has been issued by Cushman & Wakefield Sweden AB on behalf of the Company.

Cushman & Wakefield Sweden AB, with office address Regeringsgatan 59, SE-103 59 Stockholm, Sweden, is an independent expert valuation institute. Cushman & Wakefield Sweden AB has no material interest in the Company and has consented to the inclusion of the valuation report in the Prospectus. Cushman & Wakefield Sweden AB's assessment of the market value of the Company's properties and leasehold rights amounted to a total of SEK 14,290.1 million on 30 September 2023. The Company's book value of the properties and leasehold rights amounted to approximately SEK 14,221.4 million on 30 September 2023. The discrepancy between the Company's book value and Cushman & Wakefield Sweden AB's valuation statement is due to the following factors:

- Cushman & Wakefield Sweden AB's valuation statement does not take into account the investments of SEK 234 million made by John Mattson in its property portfolio during 2023; and
- Cushman & Wakefield Sweden AB's valuation statement is based on property valuations as of a number of different dates from 31 December 2022 up until 30 September 2023, while John Mattson's valuation is made as of 30 September 2023.

The factors listed above mean that there is a discrepancy of SEK 68.7 million between the value in John Mattson's balance sheet as of 30 September 2023 and Cushman & Wakefield Sweden AB's valuation statement.



VALUATION REPORT

Cushman & Wakefield Sweden AB has been instructed by John Mattson Fastighetsföretagen AB to estimate the market value of 84 valuation objects located in the Stockholm region. The valuation objects are owned by John Mattson Fastighetsföretagen AB and related companies. The vast majority of the objects consist of residential properties, with some commercial elements, but the portfolio also includes pure office, retail, industrial and public properties.

The valuations have been conducted quarterly, with approximately a quarter of the portfolio being externally valued at the value dates December 31, 2022, March 31, 2023, June 30, 2023, and September 30, 2023 respectively. The total value of the portfolio for each quarter represents the sum of the individual valuations, with no consideration given to any potential portfolio effects. One valued object, Lidingö Tryckregulatorn 1, sold and transferred in June 2023, has been excluded from the compilation. The total lettable area for all 84 valuation objects amounts to 352,477 square meters, of which 289,185 square meters are residential and 63,292 square meters are commercial premises.

The valuations have been prepared in accordance with applicable sections of Valuation Practice Statements ('VPS'), part of RICS Valuation - Global Standards 2022 ('Red Book') issued by the Royal Institution of Chartered Surveyors (RICS), the International Valuation Standard Committee (IVSC) as well as the standards in European Valuation Standards 2020 (EVS 2020) issued by The European Group of Valuers' Associations ('TEGoVA'). The valuations also meet the requirements set out in the accounting standards IFRS 13 and IAS 40.

We understand that our valuation report is required to be included in a prospectus to be published by John Mattson Fastighetsföretagen AB.

All valuation objects have been inspected by representatives from Cushman & Wakefield AB during the past three years. We confirm that we have sufficient knowledge of the specific property markets involved, both locally and nationally, and have the skills and understanding to undertake the valuation competently. The valuation assessments have been carried out by valuers qualified for the purpose and acting as external valuers.

We have made various assumptions as to tenure, letting, town planning etc. If any information or assumption on which the valuation is based is found to be incorrect, the valuation figures might also be incorrect and should be reconsidered.

Value Date December 31, 2022

Market value has been estimated for 19 valuation objects as of the value date December 31, 2022, to:

Sum market value: SEK 3,427,100,000

(SEK Three billion four hundred twenty-seven million one hundred thousand)

Of the total estimated market value, the value for the valuation objects granted via title deed amounts to SEK 2,347,000,000, and for the valuation objects granted via leasehold amounts to SEK 1,080,100,000.



Regeringsgatan 59
103 59 Stockholm, Sweden
Tel + 46 (0)8 671 34 00
cushmanwakefield.com

Value Date March 31, 2023

Market value has been estimated for 24 valuation objects as of the value date March 31, 2023, to:

Sum market value: SEK 3,371,200,000

(SEK Three billion three hundred seventy-one million two hundred thousand)

Of the total estimated market value, the value for the valuation objects granted via title deed amounts to SEK 2,381,600,000, and for the valuation objects granted via leasehold amounts to SEK 989,600,000.

Value Date June 30, 2023

Market value has been estimated for 22 valuation objects as of the value date June 30, 2023, to:

Sum market value: SEK 3,779,600,000

(SEK Three billion seven hundred seventy-nine million six hundred thousand)

Of the total estimated market value, the value for the valuation objects granted via title deed amounts to SEK 2,422,300,000, and for the valuation objects granted via leasehold amounts to SEK 1,357,300,000.

Value Date September 30, 2023

Market value has been estimated for 19 valuation objects as of the value date September 30, 2023, to:

Sum market value: SEK 3,712,200,000

(SEK Three billion seven hundred twelve million two hundred thousand)

Of the total estimated market value, the value for the valuation objects granted via title deed amounts to SEK 2,773,300,000, and for the valuation objects granted via leasehold amounts to SEK 938,900,000.

Stockholm 2023-10-11
Cushman & Wakefield Sweden AB

A blue ink signature of Anders Elvinsson, consisting of a stylized, cursive script.

Anders Elvinsson, MRICS
Av Samhällsbyggarna Auktoriserad
Fastighetsvärderare

A blue ink signature of Patrik Lundström, consisting of a stylized, cursive script.

Patrik Lundström
Av Samhällsbyggarna Auktoriserad
Fastighetsvärderare



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- For the purposes of item 1.2 of Annex 3 of Commission Delegated Regulation (EU) 2019/980 of 14 March 2019 supplementing Regulation (EU) 2017/1129 of the European Parliament and of the Council as regards the format, content, scrutiny and approval of the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market (the "Prospectus Regulation"), we are responsible for this valuation report and accept responsibility for the information contained in this valuation report and confirm that to the best of our knowledge (having taken all reasonable care to ensure that such is the case), the information contained in this valuation report is in accordance with the facts and contains no omissions likely to affect its import. This report complies with paragraphs 128 to 130 of the ESMA update of the CESR recommendations.
- The use of this report is only for the party to whom it is issued for the specific purpose set out herein. No responsibility is accepted to any third parties for the whole or any part of the content of the report.

Appendix 1 - Property schedule

VALUE DATE DECEMBER 31, 2022

Valuation object	Municipality	Ownership
Geografiboken 1	Stockholm	Leasehold
Skattsedeln 9	Stockholm	Leasehold
Värnskatten 7	Stockholm	Leasehold
Fulufjället 1	Stockholm	Leasehold
Likriktaren 4	Stockholm	Leasehold
Sjöjungfrun 2 (del av)	Lidingö	Freehold
Fyrbåken 1 (del av)	Lidingö	Freehold
Fyrtornet 6	Lidingö	Freehold
Fyrmästaren 1	Lidingö	Freehold
Klockbojen 4 (del av), hus 21	Lidingö	Freehold
Klockbojen 2	Lidingö	Freehold
Radiofyren 1	Lidingö	Freehold
Ringaren 2	Sollentuna	Freehold
Regeln 1, Riset 1, Runan 1	Sollentuna	Leasehold
Riset 3, Ryttaren 1, Röken 3	Sollentuna	Freehold
Skålen 2	Sollentuna	Leasehold
Skivan 1	Sollentuna	Leasehold
Traktören 9	Sollentuna	Freehold
Kopparsticket 8	Stockholm	Freehold

VALUE DATE MARCH 31, 2023

Valuation object	Municipality	Ownership
Sjömärket 2 (del av)	Lidingö	Freehold
Fyren 4	Lidingö	Freehold
Fyrtornet 5	Lidingö	Freehold
Klockbojen 4 (del av), hus 23	Lidingö	Freehold
Herkules 1	Lidingö	Freehold
Bodals Gård 1	Lidingö	Freehold
Ritbordet 5-8, del av Ritbordet 1	Sollentuna	Freehold
Rosten 1, Ränseln 1, Röken 1-2	Sollentuna	Leasehold
Sångaren 7	Sollentuna	Freehold
Skopan 1	Sollentuna	Leasehold
Traktören 8	Sollentuna	Freehold
Hjälpslaktaren 1, 2, 7 & 8	Stockholm	Leasehold
Sicklaön 37:46	Nacka	Freehold
Generatorm 16	Stockholm	Freehold
Vinjetten 6	Stockholm	Freehold
Gengasen 4 ROT	Stockholm	Leasehold
Gengasen 4 nyproduktion	Stockholm	Leasehold
Skattsedeln 8	Stockholm	Leasehold
Skattsedeln 11	Stockholm	Leasehold
Vävstolen 8	Stockholm	Leasehold
Åmen 1	Stockholm	Leasehold
Klassrummet 1	Stockholm	Freehold
Lilla Katrineberg 4	Stockholm	Leasehold
Faktorn 7	Stockholm	Freehold

VALUE DATE JUNE 30, 2023

Valuation object	Municipality	Ownership
Sjömärket 1A (del av)	Lidingö	Freehold
Sjömärket 2A (del av)	Lidingö	Freehold
Sjöjungfrun 2A (del av)	Lidingö	Freehold
Fyrbåken 1A (del av)	Lidingö	Freehold
Fyrtornet 1	Lidingö	Freehold
Fyrtornet 2	Lidingö	Freehold
Fyren 1	Lidingö	Freehold
Fyren 2	Lidingö	Freehold
Fyren 3	Lidingö	Freehold
Fyrmästaren 2	Lidingö	Freehold
Ritaren 4-9, del av Ritaren 1	Sollentuna	Freehold
Årsboken 1	Stockholm	Leasehold
Gravyren 1	Stockholm	Freehold
Valutan 2	Stockholm	Leasehold
Valutan 3	Stockholm	Leasehold
Skattsedeln 10	Stockholm	Leasehold
Skattsedeln 12	Stockholm	Leasehold
Skattsedeln 15	Stockholm	Leasehold
Frisen 1	Stockholm	Freehold
Burspråket 5	Stockholm	Freehold
Portalen 10	Stockholm	Freehold
Likriktaren 3	Stockholm	Leasehold

VALUE DATE SEPTEMBER 30, 2023

Valuation object	Municipality	Ownership
Fyrskippet 1	Lidingö	Freehold
Sjömärket 1 (del av)	Lidingö	Freehold
Farleden 2	Lidingö	Freehold
Klockbojen 4 (del av), hus 26	Lidingö	Freehold
Juno 2, 3	Lidingö	Freehold
Ritbordet 3-4, 9, del av Ritbordet 1	Sollentuna	Freehold
Ritaren 10-11,18, del av Ritaren 1	Sollentuna	Freehold
Spettet 3	Sollentuna	Freehold
Spettet 4	Sollentuna	Freehold
Historieboken 1	Stockholm	Leasehold
Naturläran 7	Stockholm	Leasehold
Vilunda 18:1	Upplands Väsby	Freehold
Mältpålen 1	Stockholm	Leasehold
Skattsedeln 14	Stockholm	Leasehold
Trappsteget 2	Stockholm	Freehold
Tollare 1:430	Nacka	Leasehold
Blåklockan 2	Stockholm	Freehold
Almanackan 4	Stockholm	Leasehold
Gradyveln 2	Stockholm	Leasehold

Certain definitions

BTA	Paid subscribed shares.
Carnegie	Carnegie Investment Bank AB (publ).
Company, John Mattson or the Group	Means, depending on the context, John Mattson Fastighetsföretagen AB (publ) or the group in which John Mattson Fastighetsföretagen AB (publ) is the parent company.
Euroclear	Euroclear Sweden AB.
Handelsbanken	Means, depending on the context, Handelsbanken Capital Markets, a part of Svenska Handelsbanken AB (publ) or Svenska Handelsbanken AB (publ).
IFRS	International Financial Reporting Standards as adopted by the European Union.
Managers	Handelsbanken, Carnegie and Swedbank.
Nasdaq Stockholm	Means, depending on the context, the regulated market Nasdaq Stockholm or Nasdaq Stockholm Aktiebolag.
Prospectus	This prospectus.
Prospectus Regulation	Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC.
Rights Issue	The rights issue pursuant to the Prospectus.
SEK	Swedish kronor.
Swedbank	Swedbank AB (publ).

Addresses

The Company

John Mattson Fastighetsföretagen AB (publ)
Larsbergsvägen 10
Box 10035
SE-181 10 Lidingö, Sweden

Managers

Carnegie Investment Bank AB (publ)
Regeringsgatan 56
SE-111 56 Stockholm, Sweden

Handelsbanken Capital Markets, a part of Svenska Handelsbanken AB (publ)
Blasieholmstorg 11
SE-106 70 Stockholm, Sweden

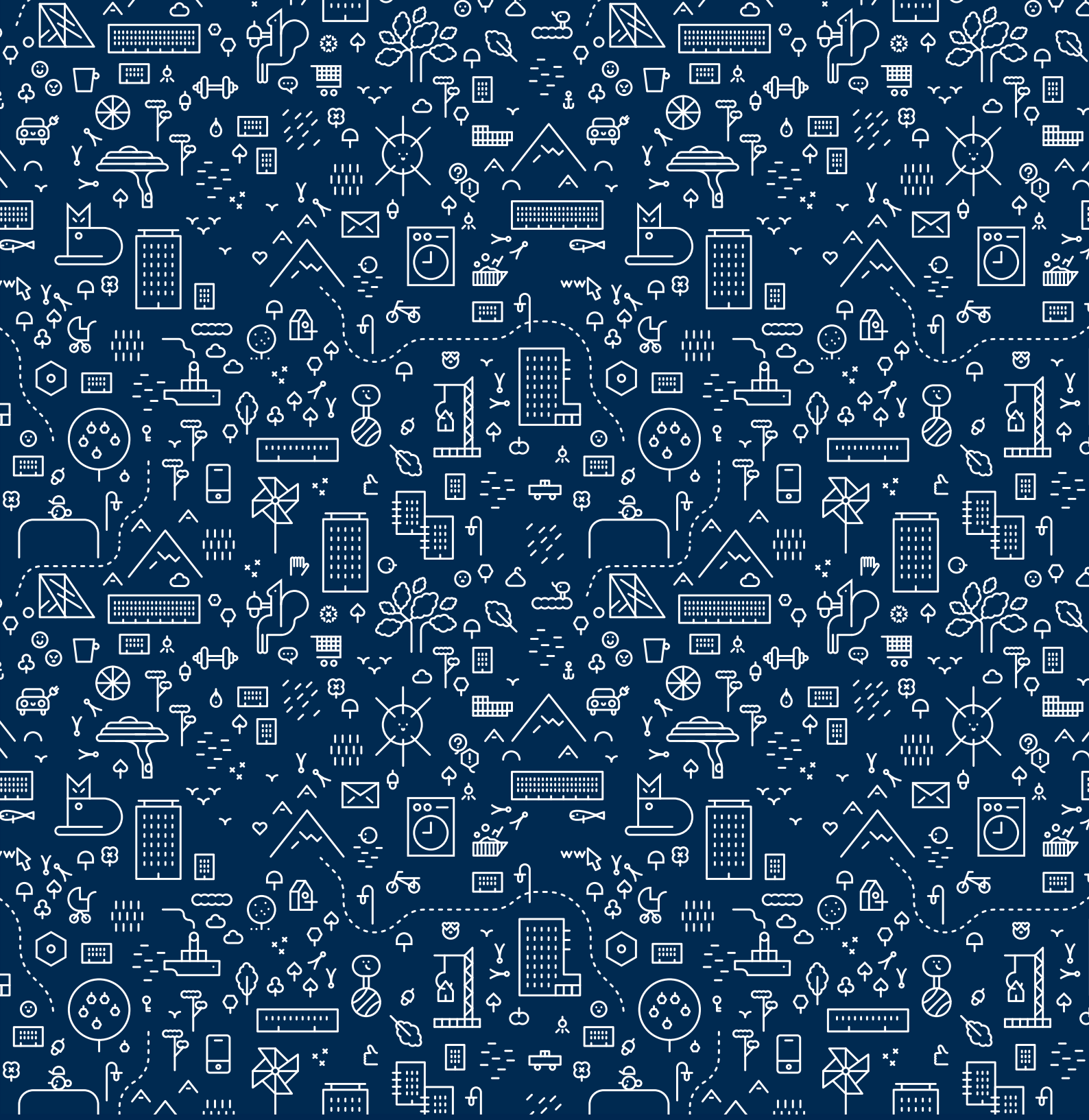
Swedbank AB (publ)
Malmskillnadsgatan 23
SE-105 34 Stockholm, Sweden

Legal advisor to the Company

Wigge & Partners Advokat KB
Birger Jarlsgatan 25
SE-111 45 Stockholm, Sweden

Auditor

Ernst & Young Aktiebolag
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