

Index Invest International AB (publ)  
Corp. ID no 556561-0770

# INDEX

RESIDENCE /

Annual Report and Consolidated Accounts  
for the Financial year 2019

2019

The CEO of Index Invest International AB (publ) hereby presents the annual financial statement and management report for the period January 1, 2019–December 31, 2019. The financial report is prepared in Swedish krona, SEK.

## Management Report

### Operations

Index Invest International AB (publ) (the “Company”) is a corporation organized under the laws of Sweden. The Company holds a diversified Real Estate Portfolio and presently owns, develops and invests in properties predominantly located in Stockholm, Sweden through its wholly owned subsidiaries. The Company’s investment strategy rests primarily on the condo residential platform. In addition, the Company, through subsidiaries, are actively engaged in a bio-mass power plant in Ontario, Canada.

### Ownership structure

The Company has its principal office in Stockholm, Sweden and is jointly owned by Capstone Management AB and Samisa Management AB.

### I. – Significant events

#### Condo Projects

The Company, through its subsidiaries, has three (3) ongoing multi-family condo projects in Norrtälje Hamn, where one (1) is completed, one (1) is under construction and one (1) is under sales and marketing. Soltornet, where 87 of 87 apartments are sold. Soltornet received certificate of completion on January 2020. Final settlement was completed in quarter one 2020. The second project, Havstornet consists of 22-floors and at end of May, 98 of 119 well-designed condos have been sold.

The third project, Orangeriet (formerly known as Båthuset) consists of 92 intelligently designed condos and are currently under marketing and sales. Zoning has been approved and pre-construction site work commenced in May 2020.

### Significant events during the twelve months-ended December 31, 2019.

- Together with its sister group, Index Enterprise LLC (USA), the Company has obtained a \$225m credit facility from an international financial institution.
- The Company has utilized approx. 201 msek of the credit facility. Approximately 110,9 msek has been used to release existing loans in subsidiaries and most of the remaining balance has been invested in the Company’s real estate projects.
- The Company has received a repayment of 268,9 msek (28,0musd) on its receivables from the sister group Index Enterprise. In May 2019, the company resolved the company’s outstanding bond loan (ISINSE0005797537) by repaying SEK 243,8 million. The bond amounted to a nominal amount of 234,4 msek and redemption fees amounted to 9,4 msek.

- The company has in May sold the property Magasinet in Norrtälje Hamn. The property and its development are a senior living property consisting of 80 apartments with Humana as operator and tenant. The project also includes parking spaces and three (3) commercial premises.
- The shares in Nokon Bostad AB was sold in July.
- The Restaurant in Soltornet, Salt & Sea, opened in July. The reviews have been positive, and we deem the Restaurants outlook to be positive
- The Canadian subsidiary reported a loss of SEK 24 million EBITDA during the 12 months-ended December 31, 2019. The expansion plan of the power plant continues as planned.
- The board has decided on a partial write-down of the shares in the subsidiary Index Energy Canada Corp that operates the Bio-Mass powerplant in Ajax. Value corresponds to current bids on the shares

### II. – Significant events after the end of the financial period.

- Soltornet is finalized and final settlement has been done in first half of 2020.
- The project Våghuset was sold in January 2020.
- Fastighets Bryggårdsgärdet 2 was sold in April 2020.
- Pre- construction site work for Brf Orangeriet started in May 2020. As of June 1 st, 49 apartments were sold.
- Land option agreement for Åkersberga has been extended. Meetings has been held with the municipality in order to progress the work.
- Building permits has been approved for Djurgårdsbrunnns Tennis.
- The expansion plan of the power plant continues as planned with project cost estimates expected to be received during the summer 2020.



Rickard Haraldsson  
CEO

