



**Gefion**  
GROUP

## STATUS UPDATE Q2 2019

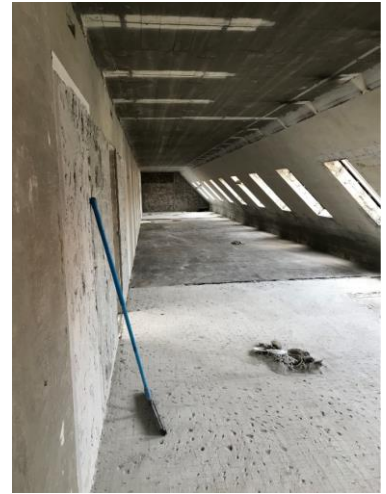
Project name	Store Kongensgade 100 & 106.
Reporting period	Q2 2019.
Issuer entity	STK 100 & 106 Holding ApS.
Development entity	GG St. Kongensgade 100 & 106 P/S.
Building status	<p>Currently, the demolition works inside the buildings are in progress. All existing installations have been removed in order for the workers to be able to make the demolition works and the remaining debugging in a safe environment. The demolition and debugging process is 100% completed in Store Kongensgade 100 and approx. 20% completed in Store Kongensgade 106.</p> <p>A mock-up of a student apartment is under construction.</p> <p>Furthermore, scaffolding has been mounted on Store Kongensgade 100 allowing for the removal of the existing front- and backyard.</p> <p>Also, preparations for the removal of the existing first floor in Store Kongensgade 100 has begun, which will make space for the partial double ceiling height in the retail lease area.</p> <p>Please find attached pictures.</p>
Costs	DKK 4,5 mio. excl. VAT has been paid during this phase, which is approx. 50% of the total amount related to this phase of the building process.
Timeline	<p>Demolition works terminate end July 2019.</p> <p>The building process is expected to be completed by June 2020.</p> <p>The process is proceeding as planned and on schedule.</p>
Commercial letting	Lease agreements with a supermarket chain are signed. Move in date is expected June 2020
Residential letting	We are receiving inquiries from many interested potential residential tenants, but it is too early in the project to enter into rental agreements regarding the residential part. The letting will be initiated approx. 6 months before the construction works are completed.
Exit	The project is expected to be sold through Gefion Group's subsidiary Gefion Investorsalg A/S. The sales process has not yet been initiated

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