

Stockholm, 6 April 2018

To the bondholders in:

ISIN: SE0008294342 – Byggmästare Anders J Ahlström Fastighets AB (publ) maximum SEK 500,000,000 Senior Secured Bonds 2016/2021

## CONDITIONAL NOTICE OF EARLY REDEMPTION

This conditional notice of early redemption has been sent on 6 April 2018 to Holders directly registered as of 5 April 2018 in the debt register (Sw. *skuldbok*) kept by the CSD. If you are an authorised nominee under the Swedish Financial Instruments Accounts Act or if you otherwise are holding Bonds on behalf of someone else on a securities account, please forward this notice to the holder you represent as soon as possible.

Reference is made to the terms and conditions of the above mentioned bond issue (with an aggregate amount outstanding of SEK 250,000,000) (the “**Bonds**”) issued by Byggmästare Anders J Ahlström Fastighets AB (publ) (the “**Issuer**” or “**AJA Fastighets**”) initially on 29 April 2016 (the “**Terms and Conditions**”).

All capitalised terms used herein and not otherwise defined in this notice shall have the meanings assigned to them in the Terms and Conditions.

AJA Fastighets hereby gives conditional notice to all Holders of AJA Fastighets’ outstanding Bonds of exercise of its option for early redemption of the Bonds in full in accordance with section 11 of the Terms and Conditions. The early redemption date is set to 3 May 2018 (the “**Early Redemption Date**”).

This notice of early redemption is subject to (i) approval by the extraordinary general meeting in the Issuer’s parent company, Byggmästare Anders J Ahlström Holding AB (publ), of the contemplated divestment by the Issuer of all its shares in the Issuer’s subsidiary Mitt Alby AB as announced on 5 April 2018 (the “**Transaction**”), and (ii) completion of the Transaction, which is planned to take place on 26 April 2018 (the “**Conditions**”). The fulfilment of the Conditions will be confirmed to the Holders through a press release, which will also set out the redemption amount of each Bond calculated in accordance with what is set out below.

Should the Conditions not be fulfilled on 27 April 2018, the Bonds will not be redeemed in accordance with this notice (unless the Conditions have been waived by AJA Fastighets, at its sole discretion).

As determined in the manner described in the Terms and Conditions and provided that the Conditions are fulfilled, all Bonds will be redeemed at the Make Whole Price, being an amount equal to the sum of the present value on the Record Date for early redemption of:

- (i) 102.509 per cent. of the Nominal Amount (*i.e.* SEK 1,025,090 per Bond); and

- (ii) the value of the remaining interest payments (excluding accrued but unpaid interest up to the Early Redemption Date) up to and including 29 October 2018 (subject to the Business Day Convention);

both calculated by using a discount rate of 50 basis points over the comparable Swedish Government Bond Rate.

Any accrued and unpaid interest will also be paid in respect of the Bonds in accordance with the Terms and Conditions. The redemption amount will be paid to each person who is registered as owner of Bonds in the debt register maintained by Euroclear Sweden at end of business on 25 April 2018. In connection with the redemption, the Bonds will be delisted from Nasdaq Stockholm.

This notice of early redemption is irrevocable (but is for the avoidance of doubt conditional upon the Conditions being met) and is governed by Swedish law. This notice is for information purposes only and is not to be construed as an offer to purchase or sell or a solicitation of an offer to purchase or sell with respect to any securities of the Issuer.

For further information, please contact the Issuer at:

Stefan Dahlbo, CEO, Byggmästare Anders J Ahlström Fastighets AB (publ)  
Phone: +46 (0)70 353 18 88, E-mail: stefan.dahlbo@andersjahlstrom.se

Andreas Lindenhierata, CFO, Byggmästare Anders J Ahlström Fastighets AB (publ)  
Phone: +46 (0)70 746 68 99, E-mail: andreas.lindenhierata@andersjahlstrom.se

---

**Stockholm, 6 April 2018**

**BYGGMÄSTARE ANDERS J AHLSTRÖM FASTIGHETS AB (PUBL)**