



Implementing our growth strategy through development

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Implementing Kojamo's growth strategy

LONG TERM GROWTH:

How to achieve 200-400 M€ annual investments?

Which cities?

Largest cities
Population growth
Urbanisation

Which neighbourhoods?

Good transport connection
Parks and other recreation
Shops and services
Sustainability




Optionality in implementing our growth strategy



**Direct
acquisitions**



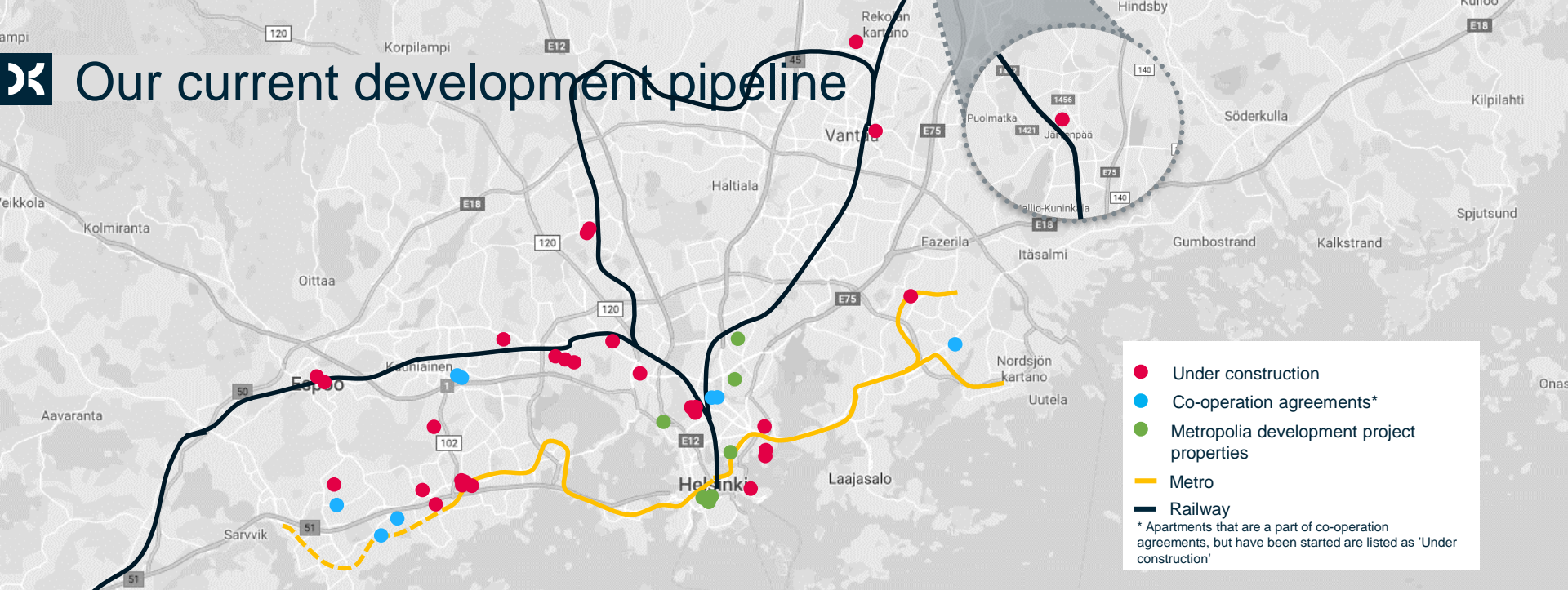
**In-house
project development
and land bank**



**Project acquisitions and
reverse tender processes
with construction
companies**



Our current development pipeline



- Under construction
 - Co-operation agreements*
 - Metropolia development project properties
 - Metro
 - Railway
- * Apartments that are a part of co-operation agreements, but have been started are listed as 'Under construction'

Estimate of completions, units***	Q4/ 2020	2020**	2021	2022	2023
Under construction	192	532	1,349	885	106
Binding pre-agreements	-	-	-	685	377
Total	192	532	1,349	1,570	483

In addition to pre-agreements with construction companies, Kojamo has projects in planning phase and in its plots reserve, that are not included in the information presented in here

** Estimate for the year 2020 includes 340 apartments that were completed in 1–9/2020

*** Not including apartments that are part of Metropolia development project. Apartments that are a part of co-operation agreements, but have been started are listed as 'Under construction'

Figures as of 30 September 2020

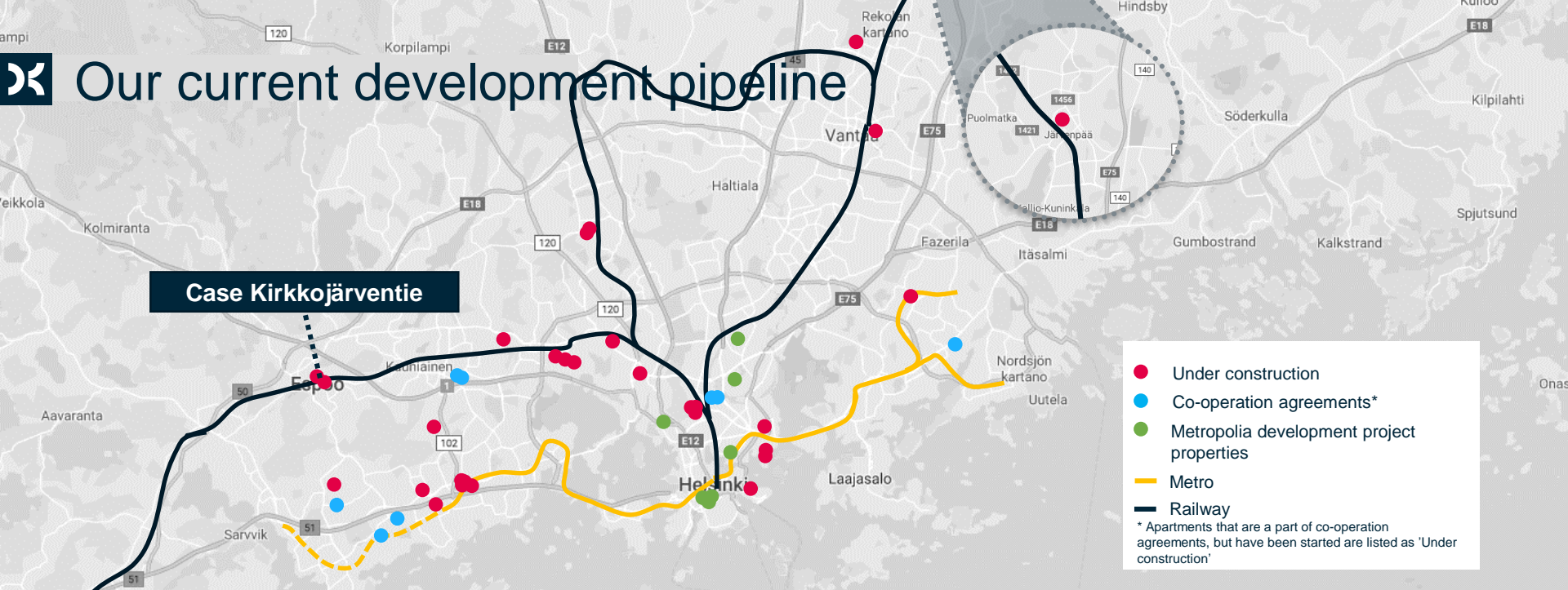
Metropolia properties

Six former school buildings
currently in rezoning





Our current development pipeline



Case Kirkkojärventie

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Figures as of 30 September 2020

Case Kirkkojärventie

**Reverse tender
process**

**Investment
underwriting**

Construction

Lease-up





Reverse tendering process

Case Kirkkojärventie

Process launched Q2/2019, agreement signed in Q3/2019

STARTING POINT

- Tender request for 100 M€ development portfolio launched in April 2019
- Strategic focus on Helsinki region, Tampere and Turku
- Emphasis on
 - Our design principles, including near Zero Energy Building (nZEB) energy efficiency and overall quality of construction
 - Efficient planning with targeted average apartment size of 45 sqm

RESULTS

- Two cooperation agreements signed at the end of August 2019, covering 905 Lumo homes in Helsinki region
 - Agreement with Hausia covered five assets and 378 Lumo homes in Espoo



Underwriting the micro location and asset

Case Kirkkojärventie

Area profile

- Location ●●●●●○
- Public transport ●●●●●○
- Rental apartments prevalence ●●●●○○
- Nature and recreational facilities ●●●○○○

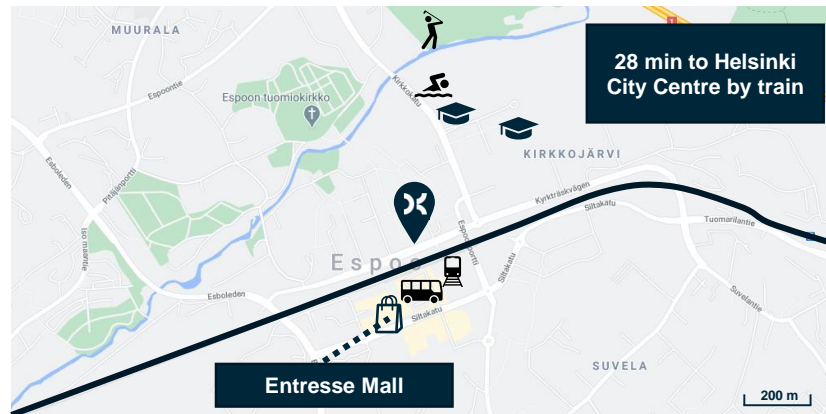
Amenities

- Grocery ●●●●●○
- School and nursery ●●●●●○
- Sport and leisure ●●●●○○
- Postal services ●●●●●○
- Restaurants and other services ●●●●●○

Sustainability features

- Energy efficiency (nZEB)
- Energy source
- Carbon footprint
- Sorting of waste

Area map



Lumo services

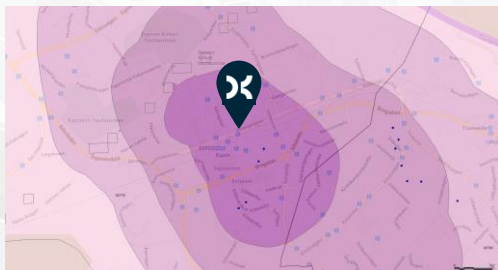




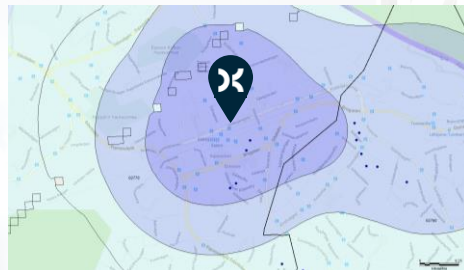
Data driven approach to micro location

Case Kirkkojärventie

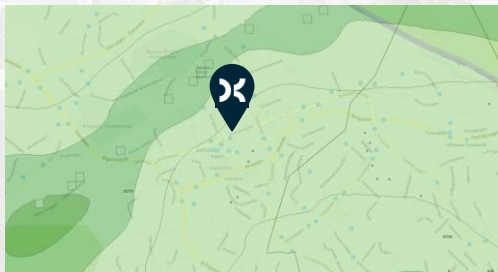
Amenities



Public transport



Nature and recreational facilities



Demographics



Development process

Case Kirkkojärventie



TIMING

Construction time:

October 2019 to
October 2020



ROLES

Overall responsibility of
planning, construction,
budget and timetable
with the developer

Kojamo responsible for
construction oversight



OUR COMPETENCE

Internal project
management team

Project manager

Project technical oversight

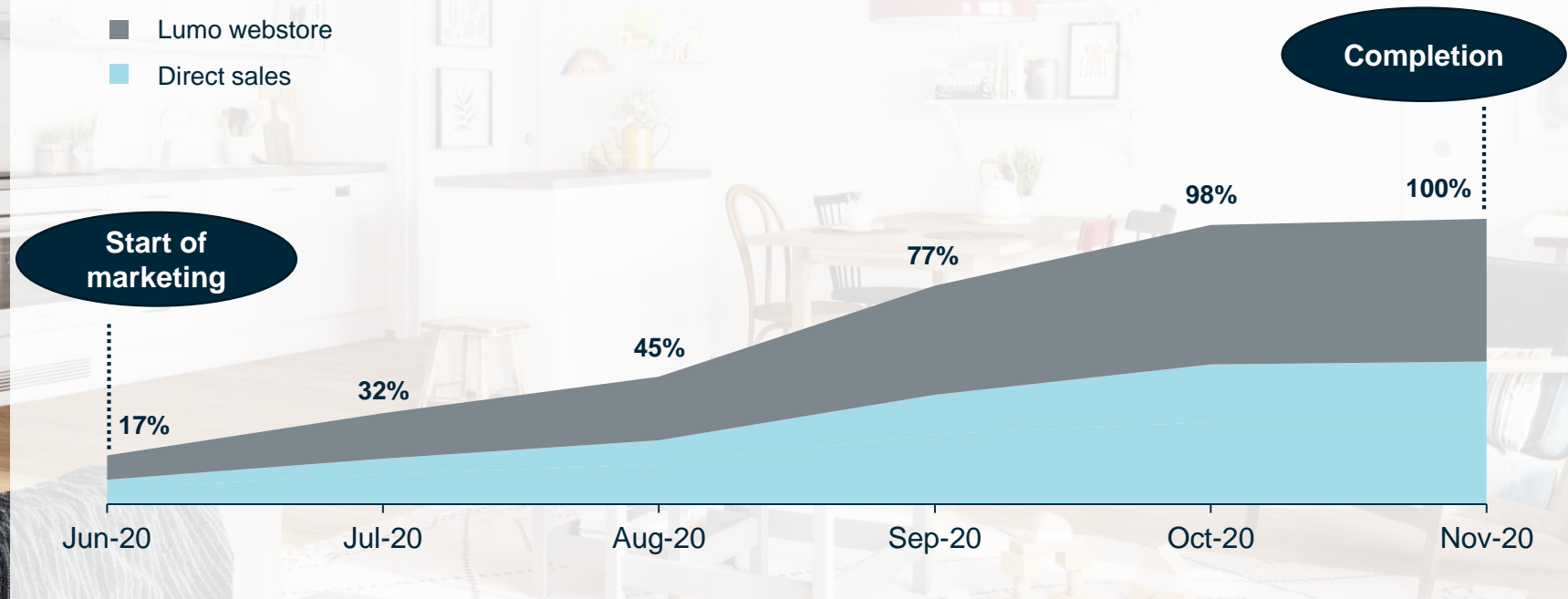


Successful lease-up ahead of completion

Case Kirkkojärventie

% of homes leased

- Lumo webstore
- Direct sales

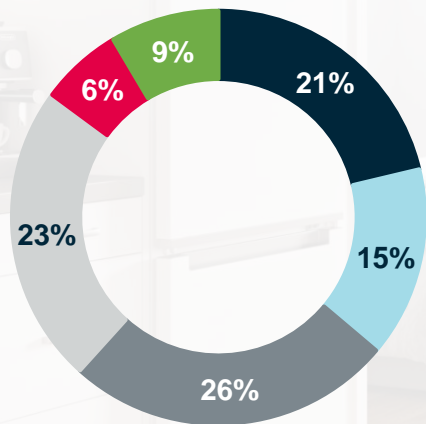




Customer profile

Case Kirkkojärventie

Customer origin, %



- Same postal code
- Neighbourhood postal code
- Other areas in Espoo
- Other areas in capital region
- Other areas in Uusimaa region
- Rest of Finland

Household size, %

