



Gefion
GROUP

GG St. Kongensgade 100 og 106 P/S

To: Bondholders
ISIN: DK0030444401

30 December 2019

Change of Turn-Key Contractor

Harder Elements A/S (the Contractor) and GG St. Kongensgade 100 og 106 P/S (the Issuer) has on the 29th December 2019 mutually agreed to cancel the turn-key contract for the conversion of St. Kongensgade 100 and 106 properties into student apartments, family apartments and a supermarket as the Contractor is no longer in a position to fulfill its contractual obligations.

On 29th December 2019 the Issuer has furthermore signed a new turn-key contract with Jeppesen Byggeri & Service ApS to complete the ongoing conversion of the properties. The new turn-key contract is similar to the cancelled contract including assignment of similar rights and securities to the bondholders, except an additional cost of up to DKK 4 million for primarily extra steel works and for last day of completion being 27th July 2020.

Nordic Trustee A/S, acting as bond trustee for the bondholders, has in order to preserve the existing security structure and rights for the bondholders entered into an additional security assignment under the new turn-key contract.

For further details please contact:

GG St. Kongensgade 100 og 106 P/S

Thomas W. Færch
CEO
Tel: +45 20 20 19 41
twf@gefiongroup.com
www.gefiongroup.com

NORDIC TRUSTEE

Jacob Arenander
CEO Danmark

Tel: +45 72196407
Mob: +45 2969 2814
Arenander@nordictrustee.com
nordictrustee.com