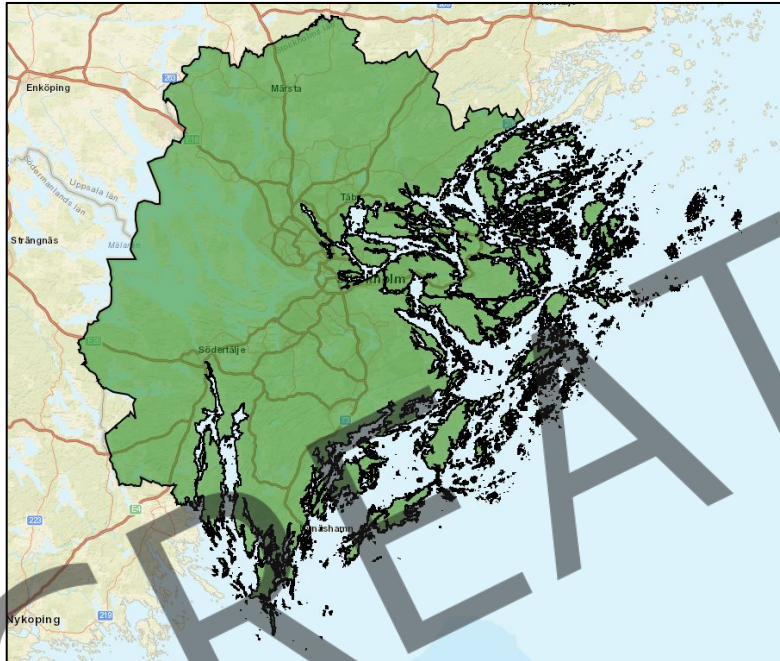


RESOLUT

RE

STOCKHOLM, SWEDEN
MARKET ASSESSMENT
GENERIC GYM SAMPLE REPORT

STOCKHOLM METROPOLITAN AREA



MARKET FACTS

2017 POPULATION	2,219,899
2017 POPULATION DENSITY (PER SQ. KM)	442
2022 POPULATION	2,431,784
ANN. POPULATION GROWTH RATE	1.84%
ANN. POPULATION GROWTH RATE (NTL)	1.40%
2017 PURCHASING POWER: PER CAPITA	SEK 261,711
2017 PURCHASING POWER: INDEX	118
2017 MEDIAN AGE	39
2017 TOTAL HOUSEHOLDS	947,976



STOCKHOLM METROPOLITAN AREA

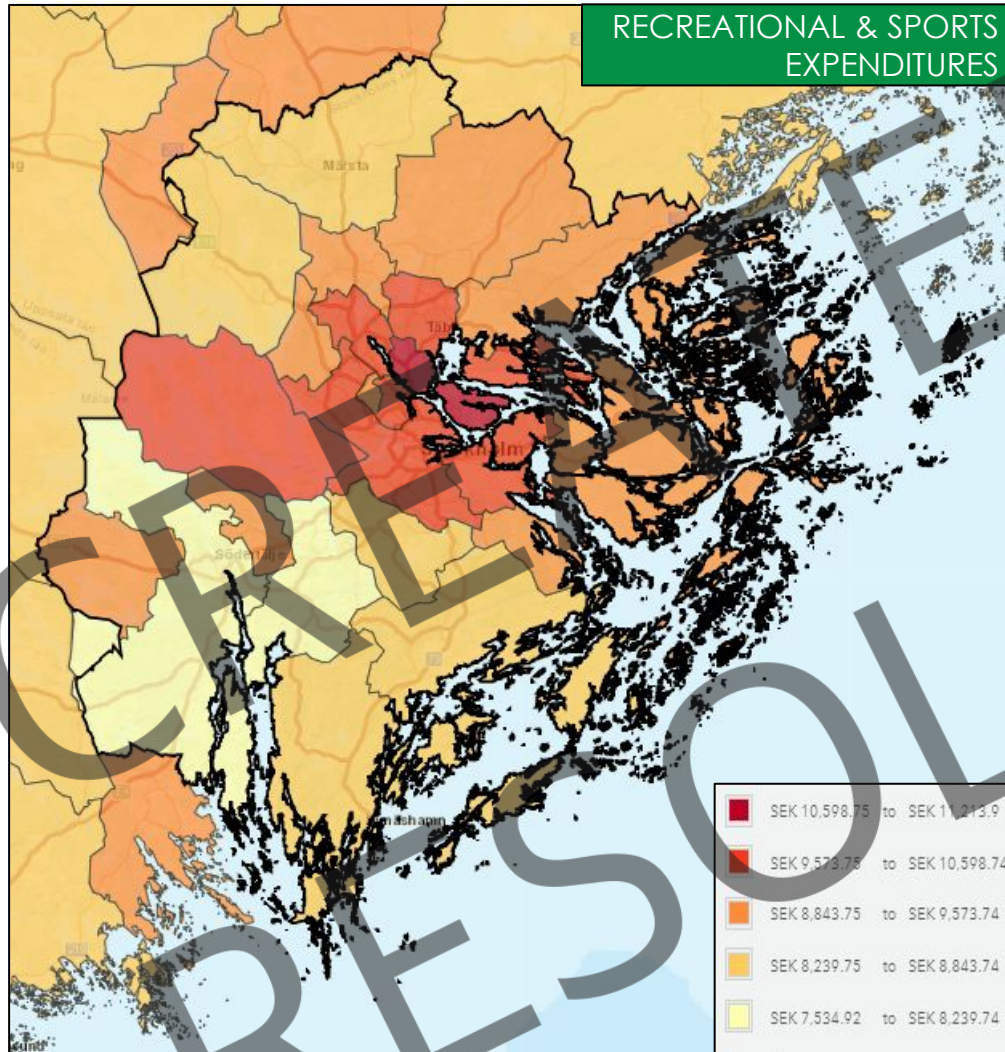
MARKET POTENTIAL

CONSUMER SPENDING (2017)	TOTAL AMOUNT SPENT (SEK)	PER CAPITA SPENT (SEK)	SPEND POTENTIAL INDEX
Recreational & Sports Expenditures	4,483,035,769	2,019	107
Personal & Self Care	11,827,367,140	5,328	106
Clothing Expenditures	20,342,833,985	9,164	114

Note: **Market Potential Index (MPI) and Spend Potential Index are benchmarked at 100.** This reflects the Swedish average. If an Index falls above 100, the consumer is spending more than the national average. Conversely, should the Index fall below 100, the consumer is spending less than the national average.

STOCKHOLM METROPOLITAN AREA

AT A GLANCE - RETAIL EXPENDITURES



ENTERTAINMENT



SEK 12,056,598,515
TOTAL SPENT

CONSUMER ELECTRONICS



SEK 6,827,091,334
TOTAL SPENT

HOUSEHOLD APPLIANCES



SEK 2,588,939,392
TOTAL SPENT

FOOD & BEVERAGE



SEK 57,120,563,993
TOTAL SPENT

FURNITURE & FURNISHINGS



SEK 10,240,689,860
TOTAL SPENT

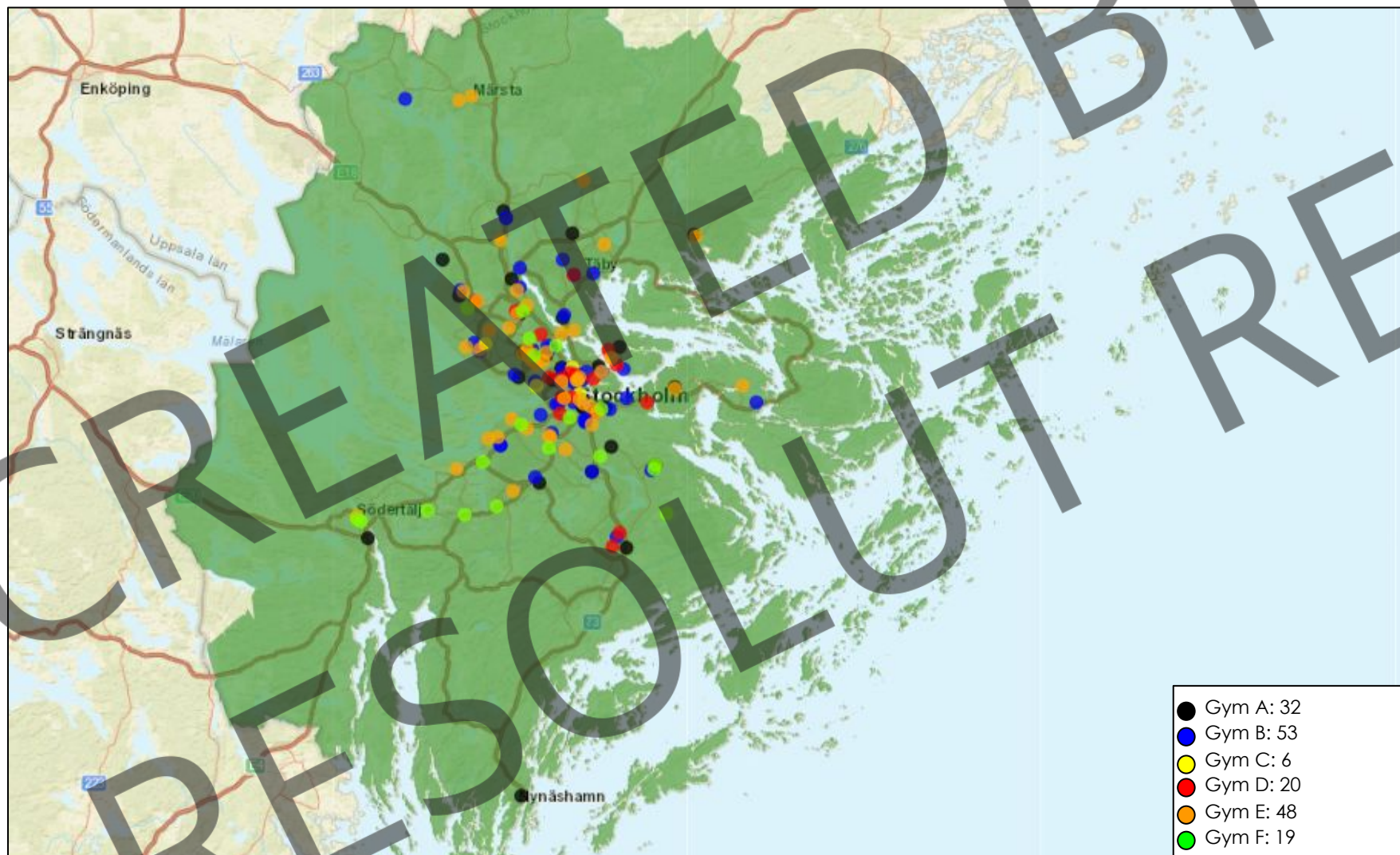
JEWELRY & PERSONAL EFFECTS



SEK 3,039,431,206
TOTAL SPENT

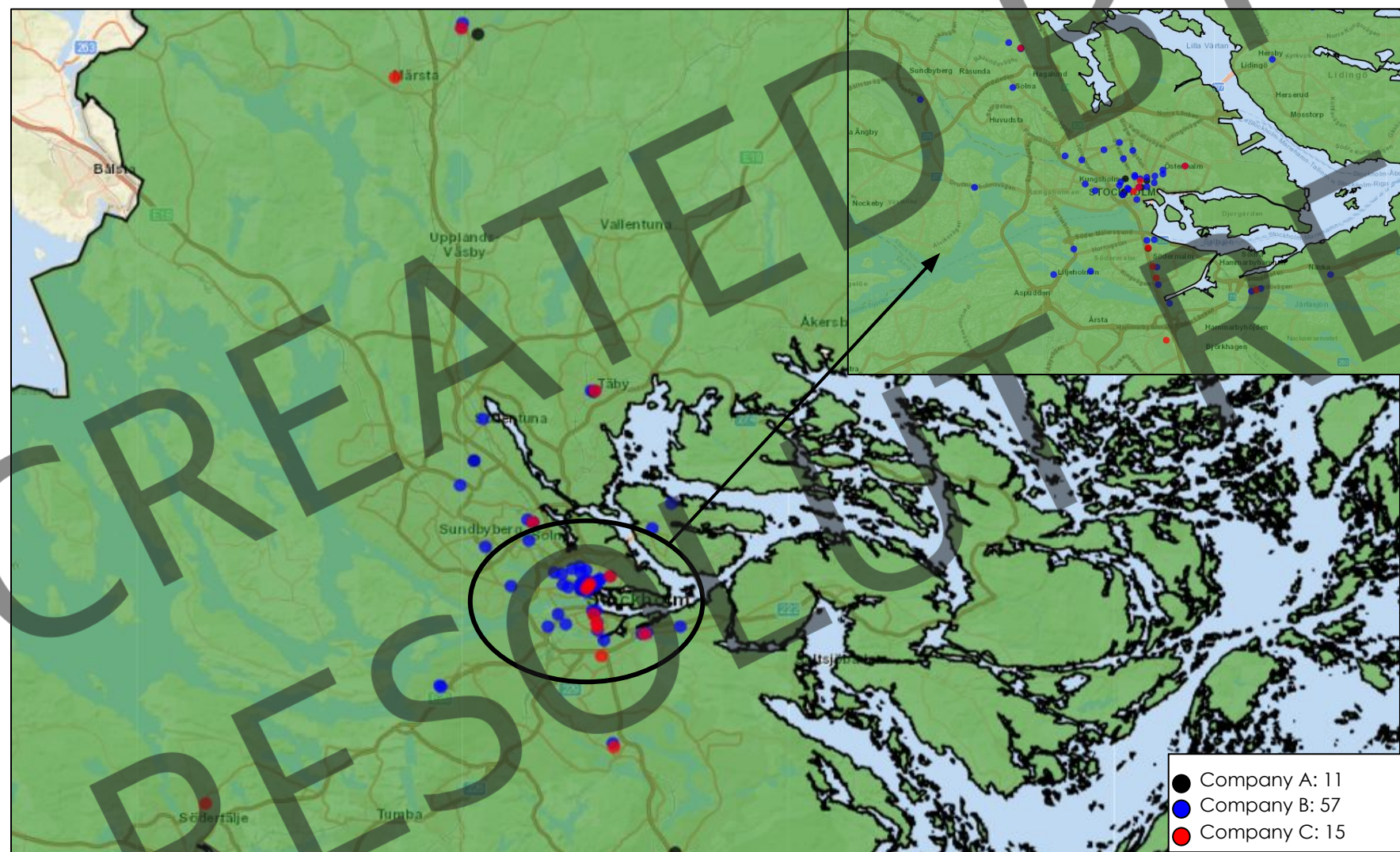
STOCKHOLM METROPOLITAN AREA

EXISTING GYM COMPETITION



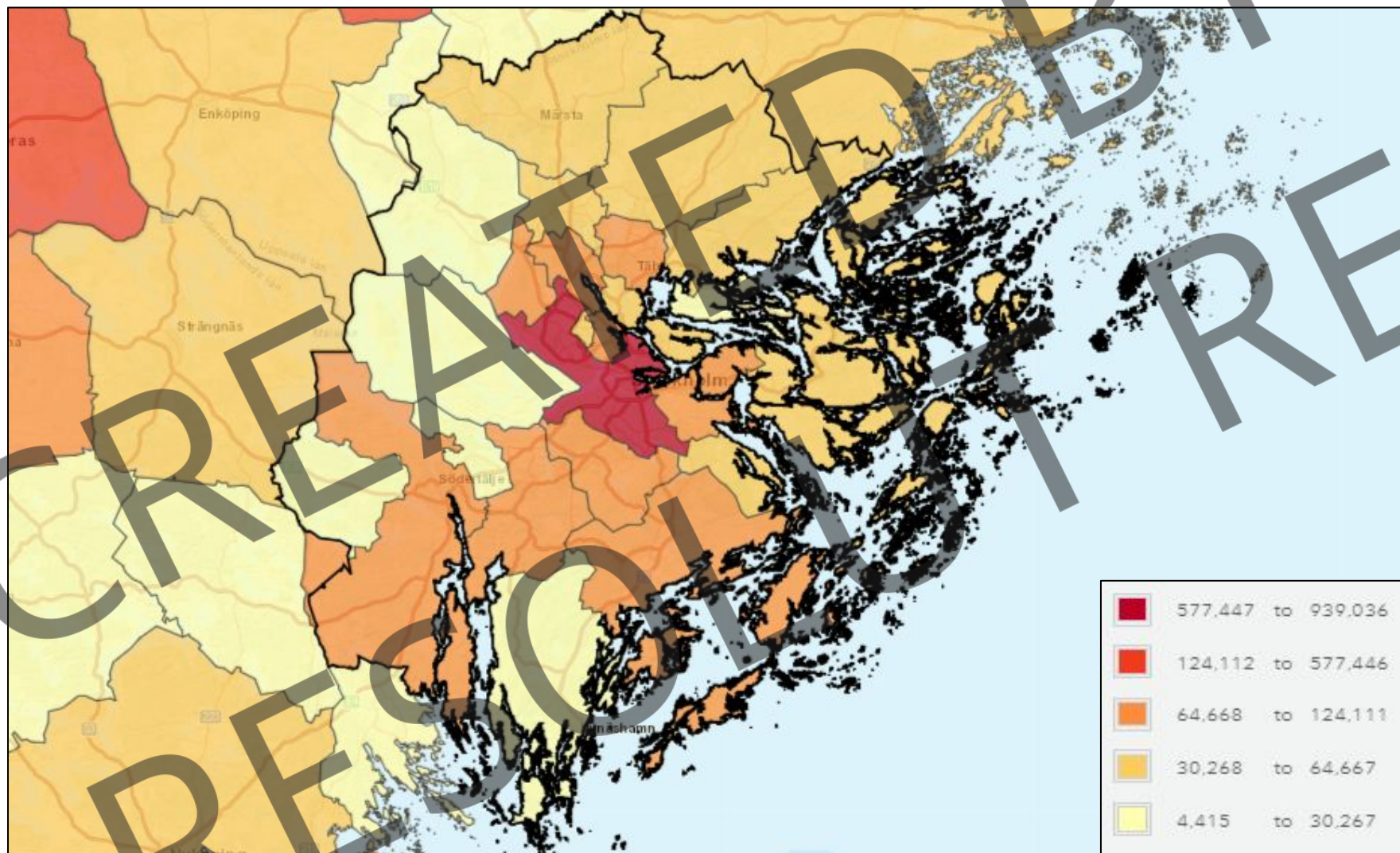
STOCKHOLM METROPOLITAN AREA

BUSINESS SYNERGY LOCATIONS



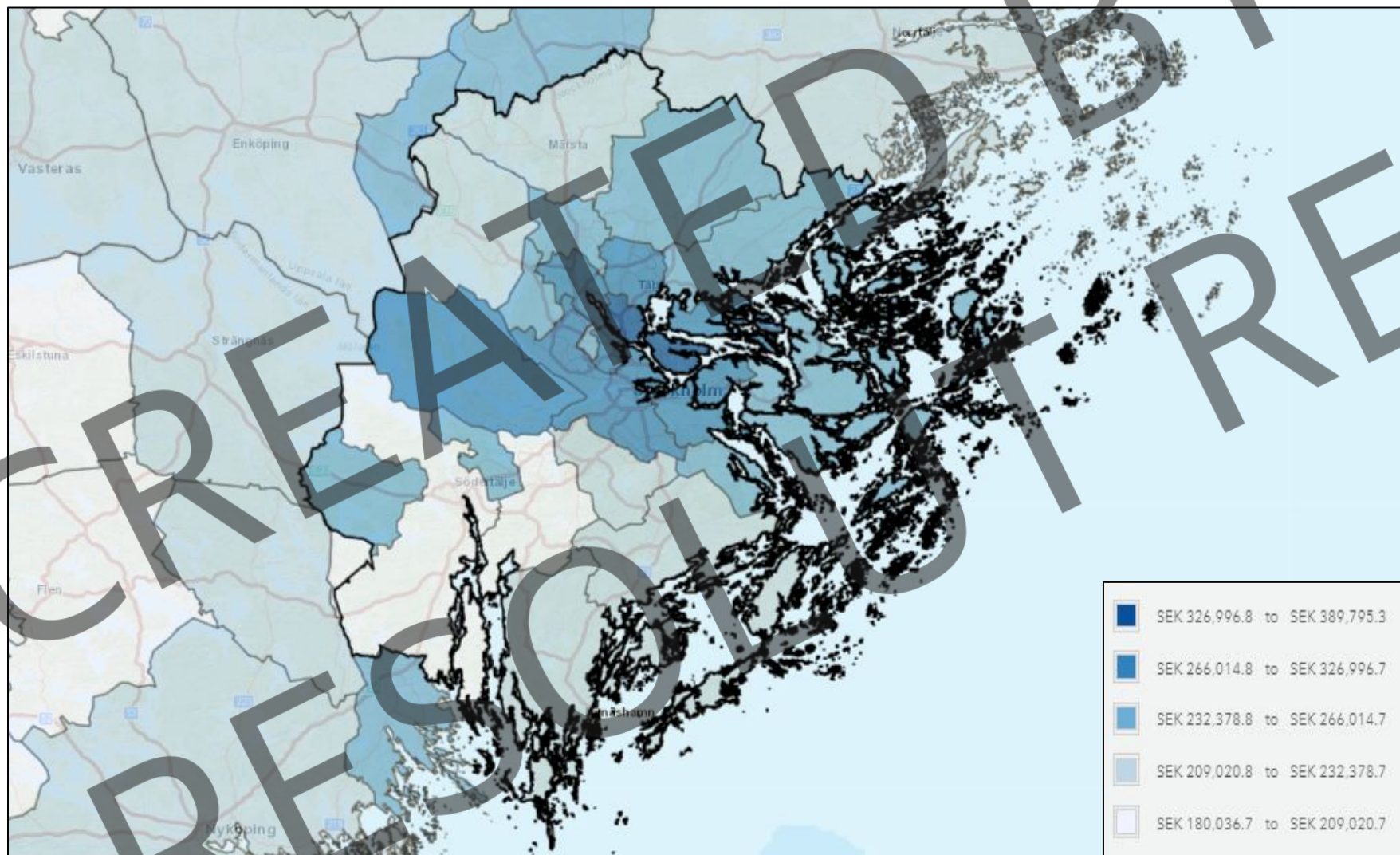
STOCKHOLM METROPOLITAN AREA

POPULATION DENSITY



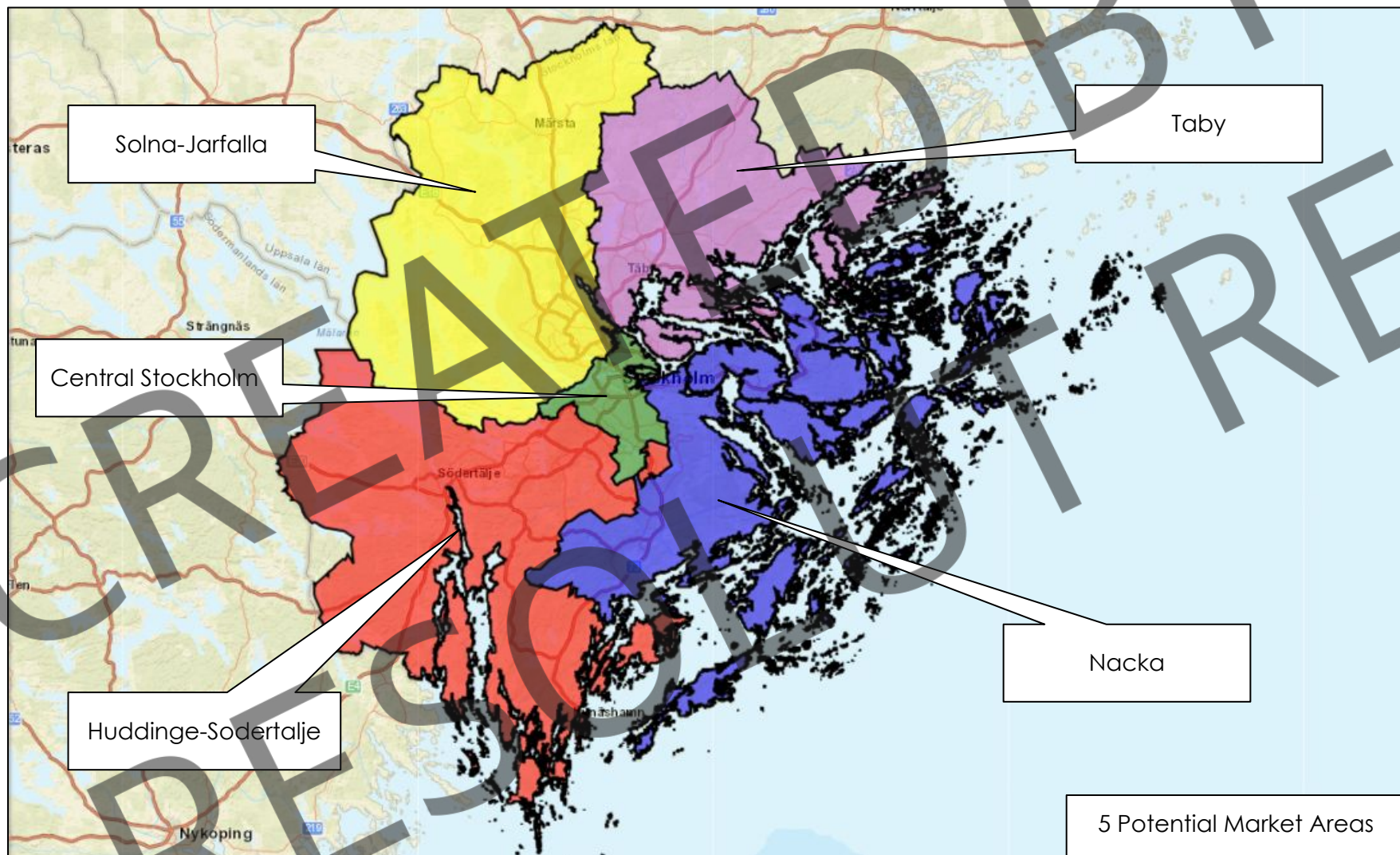
STOCKHOLM METROPOLITAN AREA

PURCHASING POWER

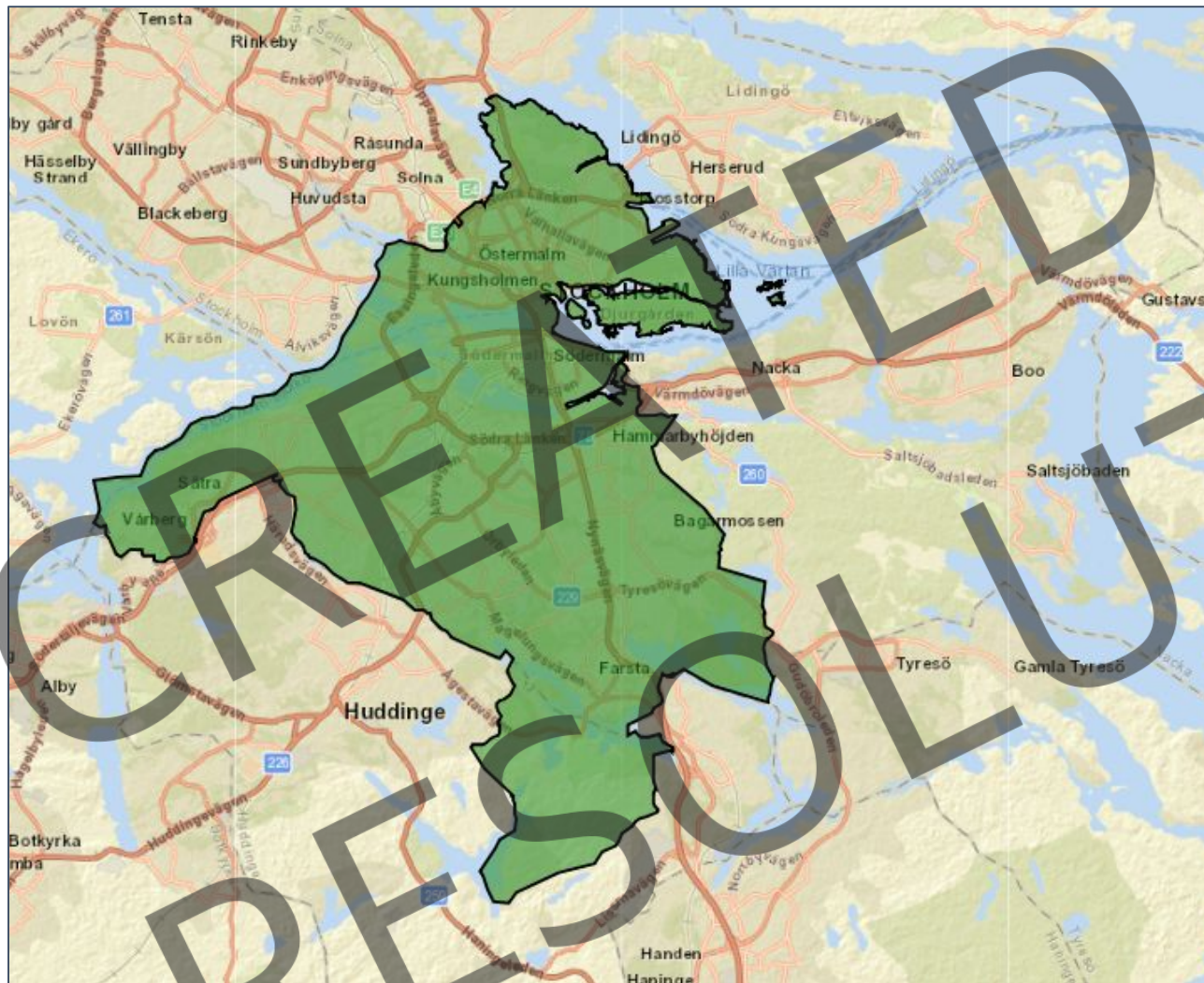


STOCKHOLM METROPOLITAN AREA

POTENTIAL MARKET AREAS



CENTRAL STOCKHOLM MARKET AREA



MARKET FACTS

2017 POPULATION	700,456
2017 POP DENSITY PER SQ KM	4,831
2022 POPULATION	767,313
ANN. POP GROWTH RATE (MSA)	1.84%
PURCHASING POWER: PER CAPITA	SEK 286,568
PURCHASING POWER: INDEX	129
2017 MEDIAN AGE	39
2017 TOTAL HOUSEHOLDS	335,483

MARKET PENETRATION

STRATEGY	# OF STORE(S)
Conservative	1
Moderate	7
Aggressive	14

Note: As we have not received the clients demographic requirements to determine store capacity in a market, we have made the following assumptions: Conservative is 1 location per market area, Moderate is 1 location per 100,000 people and Aggressive is 1 location per 50,000 people. This can be amended upon receipt of further information.

CENTRAL STOCKHOLM MARKET AREA

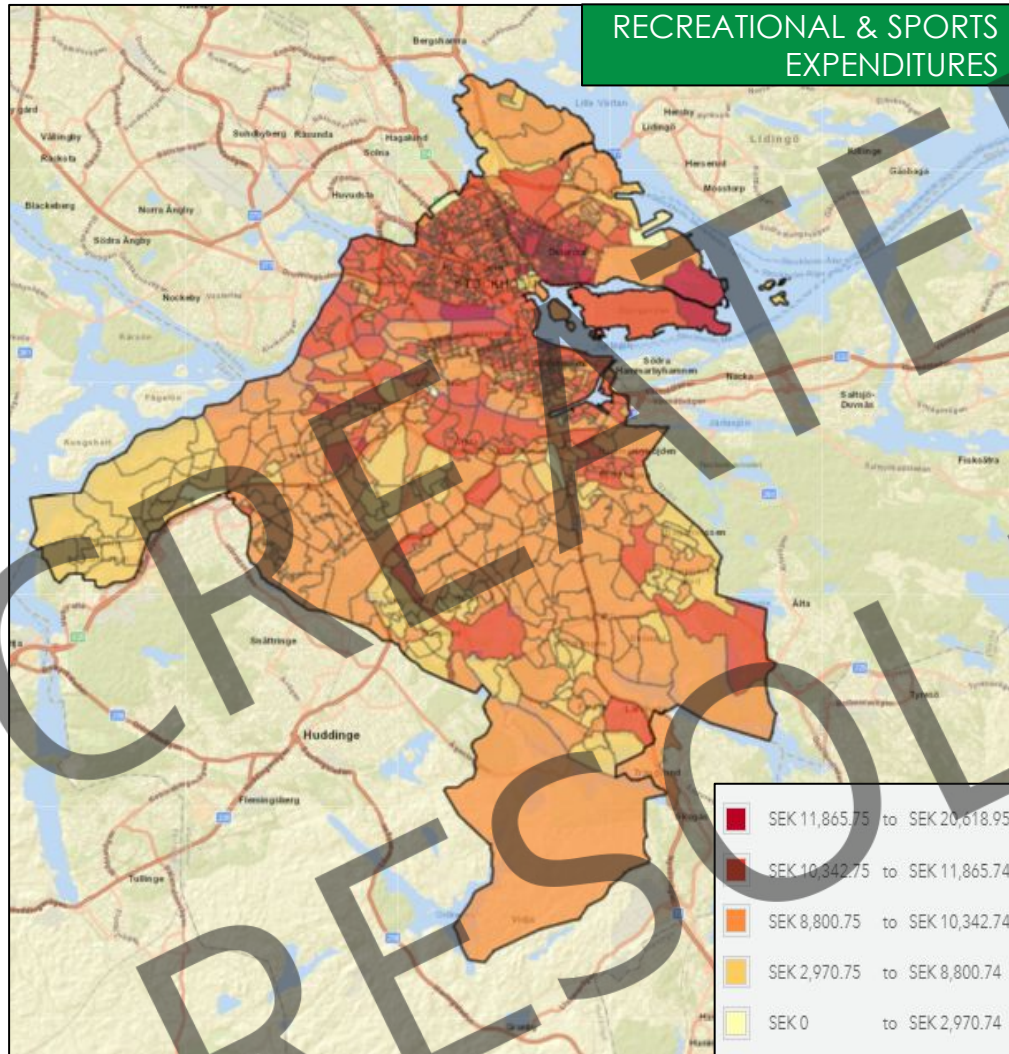
MARKET POTENTIAL

CONSUMER SPENDING (2017)	TOTAL AMOUNT SPENT (SEK)	PER CAPITA SPENT (SEK)	SPEND POTENTIAL INDEX
Recreational & Sports Expenditures	7,044,347,186	10,057	116
Personal & Self Care	3,977,425,137	5,678	113
Clothing Expenditures	6,853,001,223	9,784	121

Note: **Market Potential Index (MPI) and Spend Potential Index are benchmarked at 100.** This reflects the Swedish average. If an Index falls above 100, the consumer is spending more than the national average. Conversely, should the Index fall below 100, the consumer is spending less than the national average.

CENTRAL STOCKHOLM MARKET AREA

AT A GLANCE - RETAIL EXPENDITURES



ENTERTAINMENT



SEK 3,977,011,749
TOTAL SPENT

CONSUMER ELECTRONICS



SEK 2,285,046,541
TOTAL SPENT

HOUSEHOLD APPLIANCES



SEK 872,055,364
TOTAL SPENT

FOOD & BEVERAGE



SEK 19,426,932,967
TOTAL SPENT

FURNITURE & FURNISHINGS



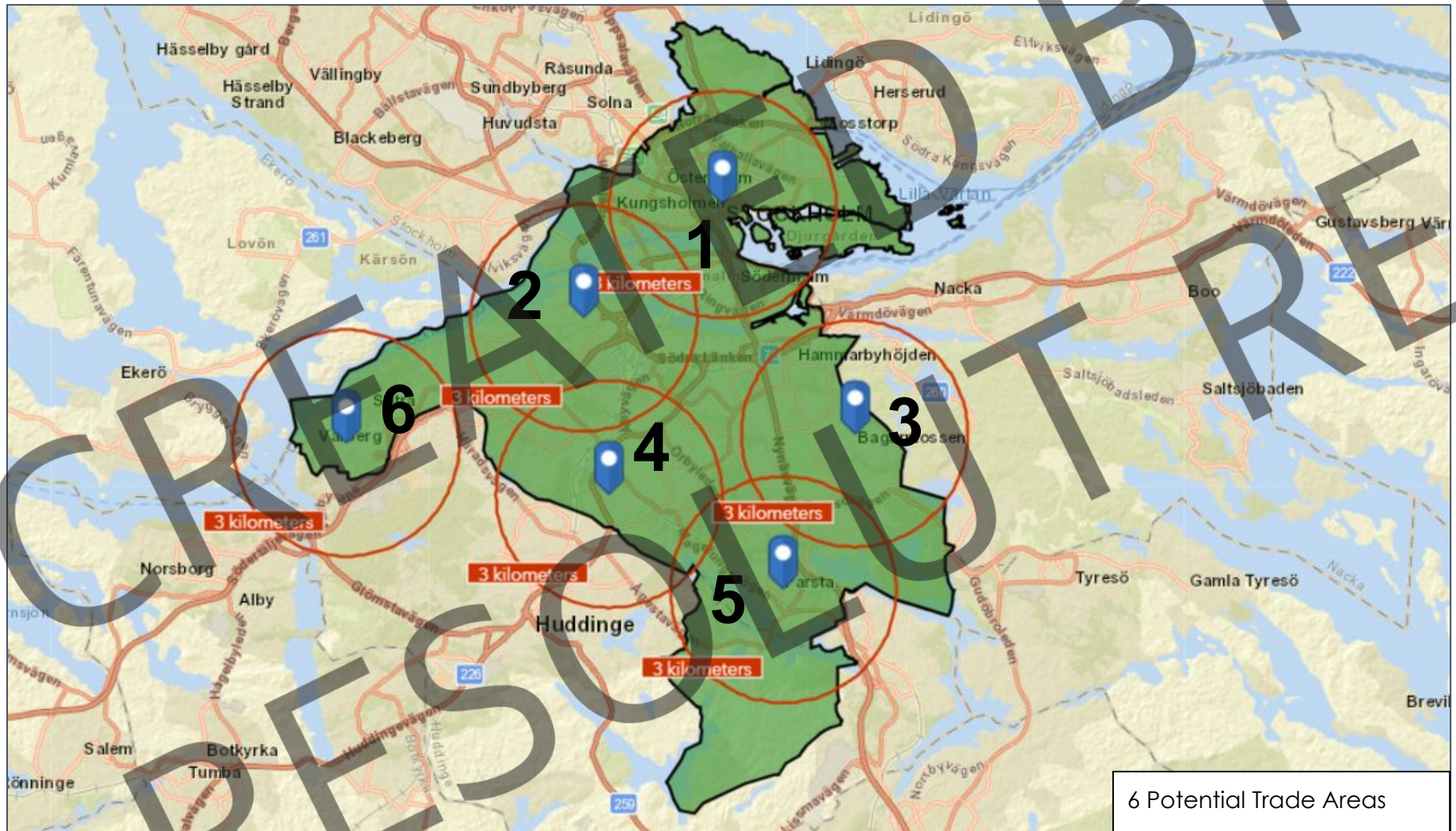
SEK 3,483,656,803
TOTAL SPENT

JEWELRY & PERSONAL EFFECTS



SEK 1,016,059,194
TOTAL SPENT

STORE CAPACITY SENSITIVITY ANALYSIS EXAMPLE - MODERATE



CENTRAL STOCKHOLM MARKET AREA - TRADE AREA 1 EXAMPLE



MARKET FACTS	
2017 POPULATION	285,699
2017 POP DENSITY PER SQ KM	10,109
2022 POPULATION	312,969
ANN. POP GROWTH RATE (MSA)	1.84%
PURCHASING POWER: PER CAPITA	SEK 337,298
PURCHASING POWER: INDEX	152
2017 MEDIAN AGE	39
2017 TOTAL HOUSEHOLDS	145,551

Note: Having studied the area from a macro to micro perspective, at this point we would place 'Boots on the ground' in terms of seeking Real Estate within this area. When a potential site has been selected, we can undertake a specific site analysis.

CENTRAL STOCKHOLM MARKET AREA - TRADE AREA 1 EXAMPLE

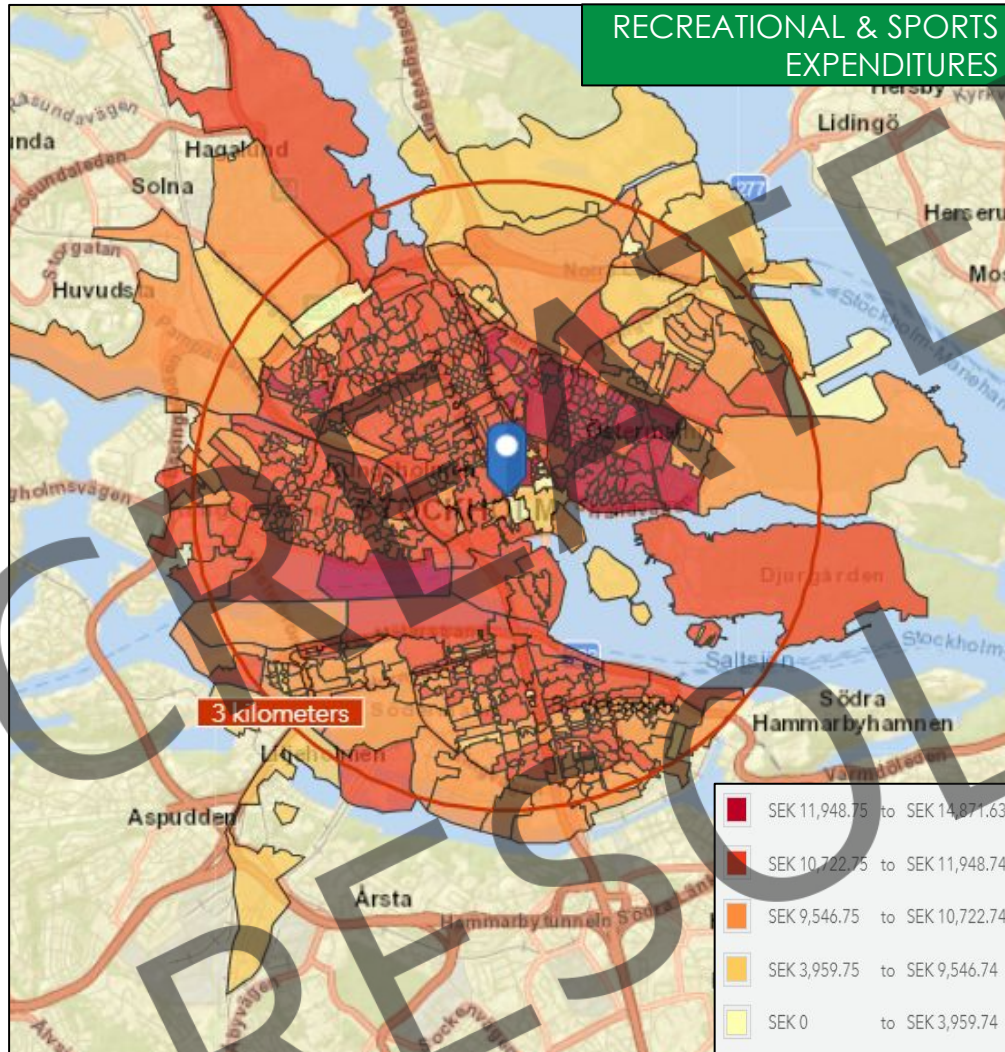
MARKET POTENTIAL

CONSUMER SPENDING (2017)	TOTAL AMOUNT SPENT (SEK)	PER CAPITA SPENT (SEK)	SPEND POTENTIAL INDEX
Recreational & Sports Expenditures	3,148,835,157	11,022	128
Personal & Self Care	1,750,108,468	6,126	122
Clothing Expenditures	3,118,985,378	10,917	135

Note: **Market Potential Index (MPI)** and **Spend Potential Index** are benchmarked at 100. This reflects the Swedish average. If an Index falls above 100, the consumer is spending more than the national average. Conversely, should the Index fall below 100, the consumer is spending less than the national average.

CENTRAL STOCKHOLM MARKET AREA - TRADE AREA 1 EXAMPLE

AT A GLANCE - RETAIL EXPENDITURES



ENTERTAINMENT



SEK 1,772,975,431
TOTAL SPENT

CONSUMER ELECTRONICS



SEK 1,020,340,043
TOTAL SPENT

HOUSEHOLD APPLIANCES



SEK 390,232,877
TOTAL SPENT

FOOD & BEVERAGE



SEK 8,651,876,050
TOTAL SPENT

FURNITURE & FURNISHINGS



SEK 1,578,808,070
TOTAL SPENT

JEWELRY & PERSONAL EFFECTS



SEK 472,366,838
TOTAL SPENT

CENTRAL STOCKHOLM MARKET AREA - TRADE AREA 1 EXAMPLE

EXISTING GYM COMPETITION

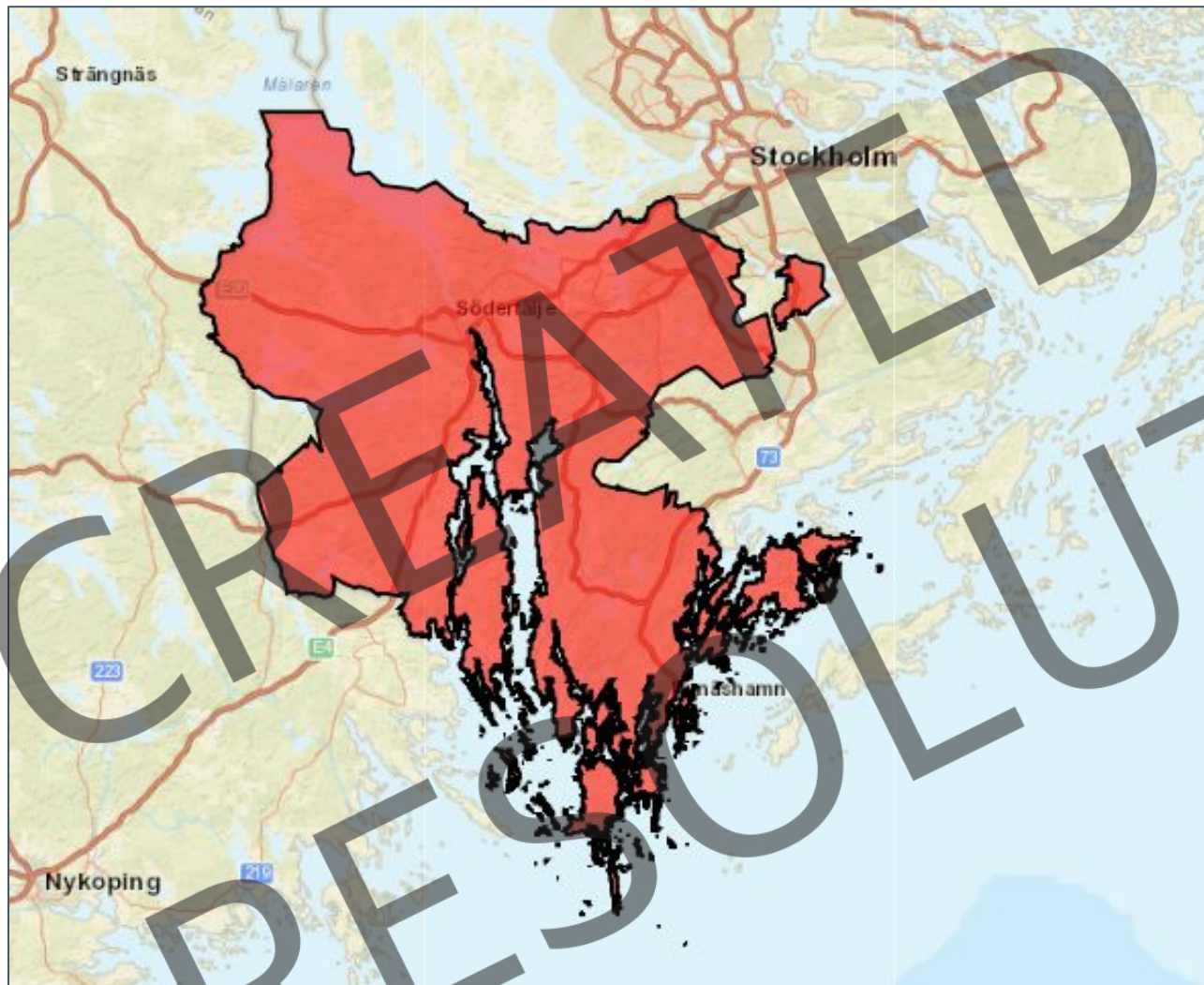


CENTRAL STOCKHOLM MARKET AREA - TRADE AREA 1 EXAMPLE

BUSINESS SYNERGY LOCATIONS



HUDDINGE-SODERTALJE MARKET AREA



MARKET FACTS

2017 POPULATION	347,726
2017 POP DENSITY PER SQ KM	228
2022 POPULATION	380,916
ANN. POP GROWTH RATE (MSA)	1.84%
PURCHASING POWER: PER CAPITA	SEK 209,993
PURCHASING POWER: INDEX	94
2017 MEDIAN AGE	37
2017 TOTAL HOUSEHOLDS	136,134

MARKET PENETRATION

STRATEGY	# OF STORE(S)
Conservative	1
Moderate	3
Aggressive	7

Note: As we have not received the clients demographic requirements to determine store capacity in a market, we have made the following assumptions: Conservative is 1 location per market area, Moderate is 1 location per 100,000 people and Aggressive is 1 location per 50,000 people. This can be amended upon receipt of further information.

HUDDINGE-SODERTALJE MARKET AREA

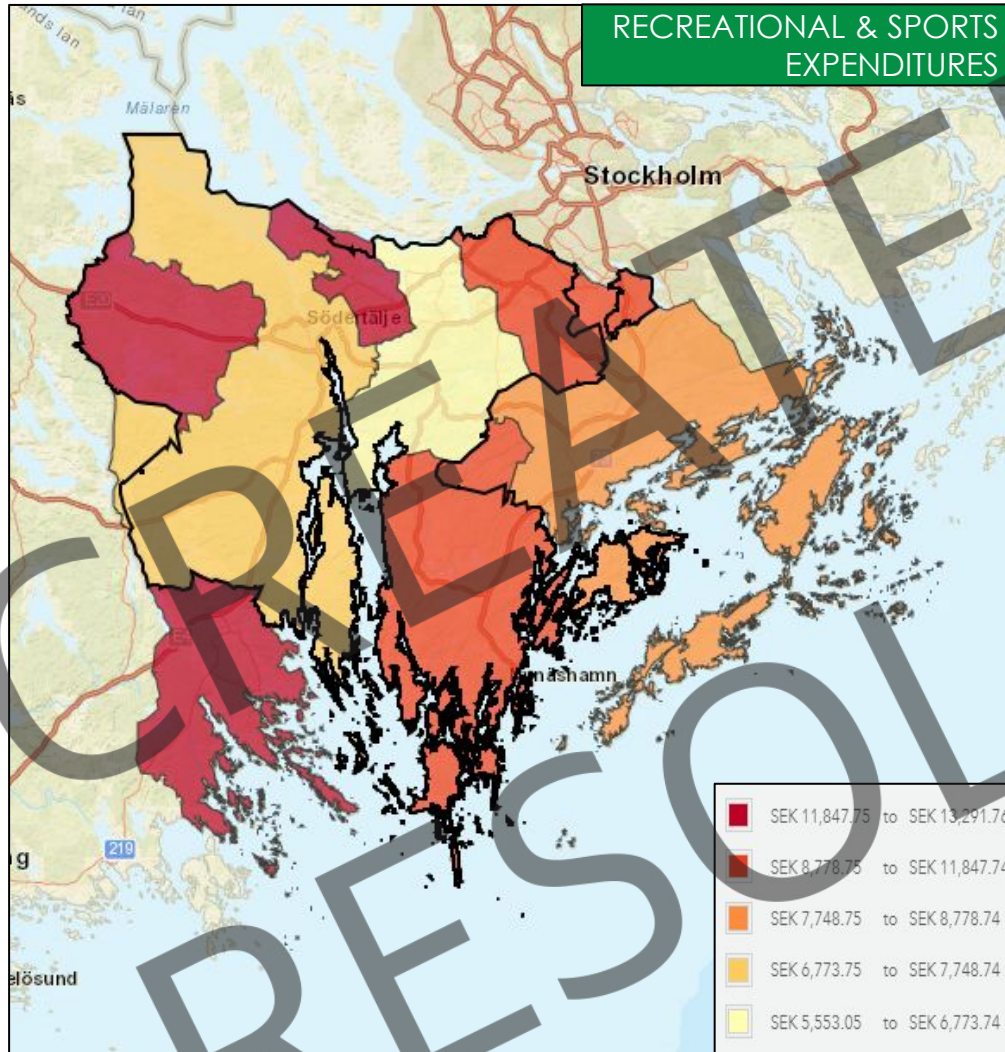
MARKET POTENTIAL

CONSUMER SPENDING (2017)	TOTAL AMOUNT SPENT (SEK)	PER CAPITA SPENT (SEK)	SPEND POTENTIAL INDEX
Recreational & Sports Expenditures	2,838,251,051	8,162	94
Personal & Self Care	1,648,51,580	4,741	94
Clothing Expenditures	2,680,052,241	7,707	96

Note: **Market Potential Index (MPI) and Spend Potential Index are benchmarked at 100.** This reflects the Swedish average. If an Index falls above 100, the consumer is spending more than the national average. Conversely, should the Index fall below 100, the consumer is spending less than the national average.

HUDDINGE-SODERTALJE MARKET AREA

AT A GLANCE - RETAIL EXPENDITURES



ENTERTAINMENT



SEK 1,648,413,006
TOTAL SPENT

CONSUMER ELECTRONICS



SEK 920,113,566
TOTAL SPENT

HOUSEHOLD APPLIANCES



SEK 352,342,945
TOTAL SPENT

FOOD & BEVERAGE



SEK 7,813,120,064
TOTAL SPENT

FURNITURE & FURNISHINGS



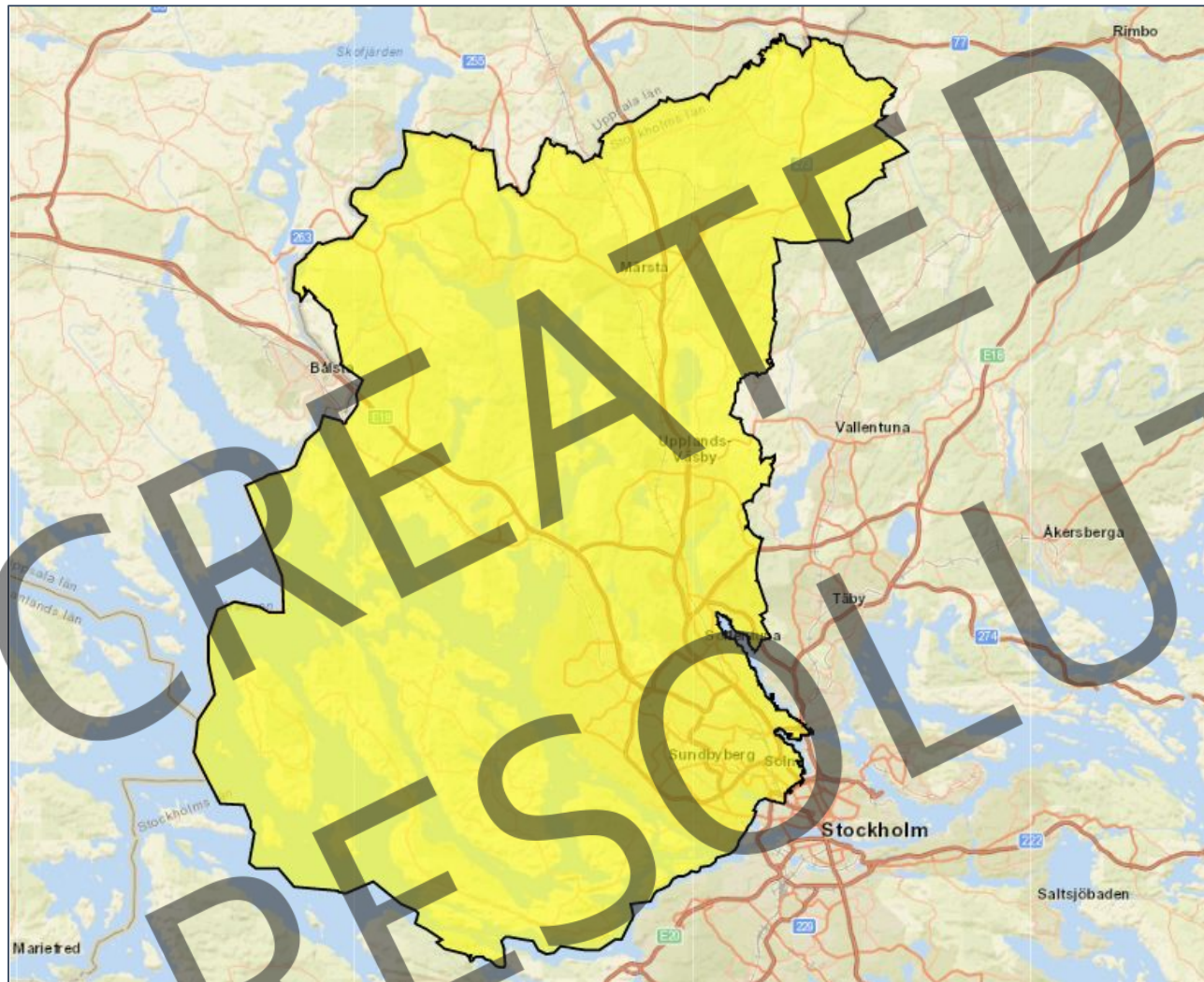
SEK 1,352,215,834
TOTAL SPENT

JEWELRY & PERSONAL EFFECTS



SEK 385,091,164
TOTAL SPENT

SOLNA-JARFALLA MARKET AREA



MARKET FACTS

2017 POPULATION	658,180
2017 POP DENSITY PER SQ KM	489
2022 POPULATION	721,002
ANN. POP GROWTH RATE (MSA)	1.84%
PURCHASING POWER: PER CAPITA	SEK 246,674
PURCHASING POWER: INDEX	111
2017 MEDIAN AGE	39
2017 TOTAL HOUSEHOLDS	273,734

MARKET PENETRATION

STRATEGY	# OF STORE(S)
Conservative	1
Moderate	7
Aggressive	13

Note: As we have not received the clients demographic requirements to determine store capacity in a market, we have made the following assumptions: Conservative is 1 location per market area, Moderate is 1 location per 100,000 people and Aggressive is 1 location per 50,000 people. This can be amended upon receipt of further information.

SOLNA-JARFALLA MARKET AREA

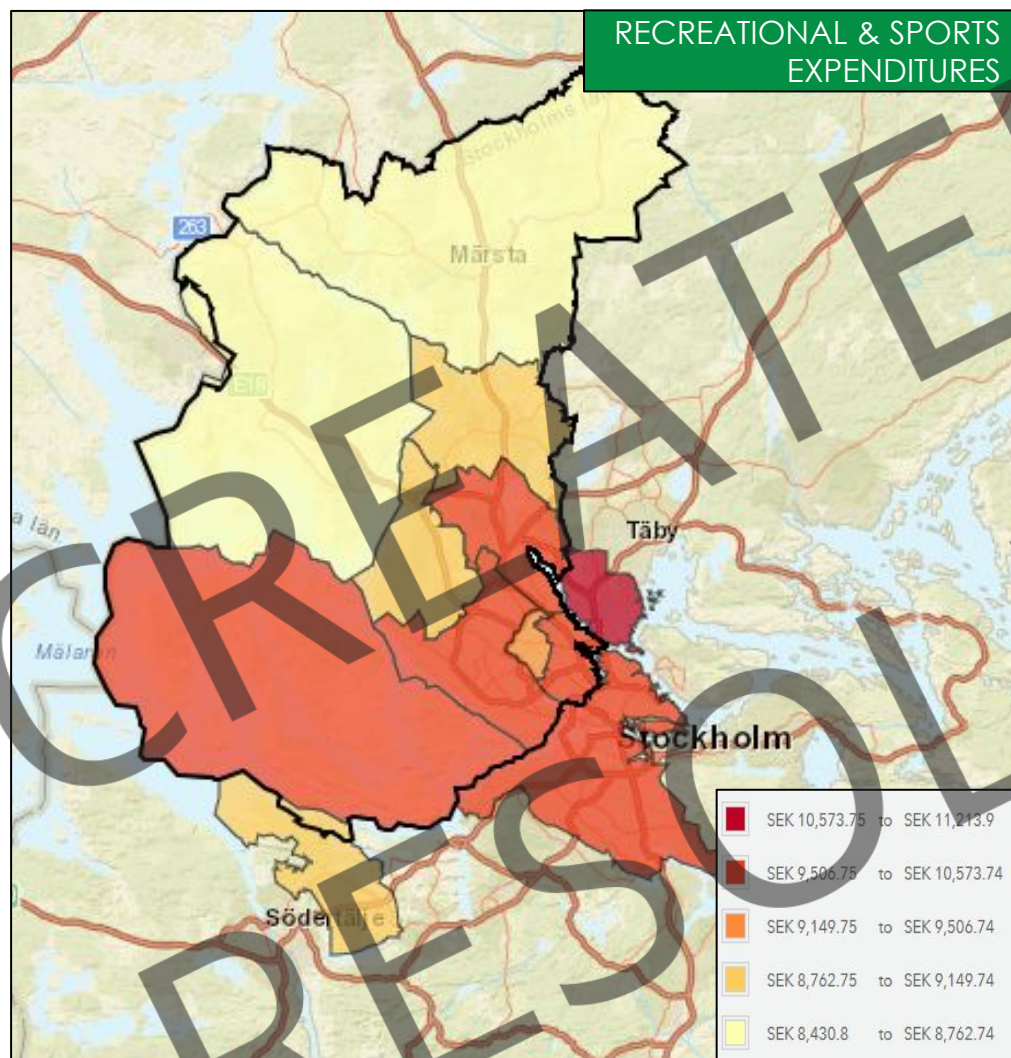
MARKET POTENTIAL

CONSUMER SPENDING (2017)	TOTAL AMOUNT SPENT (SEK)	PER CAPITA SPENT (SEK)	SPEND POTENTIAL INDEX
Recreational & Sports Expenditures	5,982,118,306	9,089	105
Personal & Self Care	3,407,023,074	5,176	103
Clothing Expenditures	5,805,268,181	8,820	109

Note: **Market Potential Index (MPI) and Spend Potential Index are benchmarked at 100.** This reflects the Swedish average. If an Index falls above 100, the consumer is spending more than the national average. Conversely, should the Index fall below 100, the consumer is spending less than the national average.

SOLNA-JARFALLA MARKET AREA

AT A GLANCE - RETAIL EXPENDITURES



ENTERTAINMENT



SEK 3,463,862,744
TOTAL SPENT

CONSUMER ELECTRONICS



SEK 1,959,221,465
TOTAL SPENT

HOUSEHOLD APPLIANCES



SEK 742,167,068
TOTAL SPENT

FOOD & BEVERAGE



SEK 16,398,561,489
TOTAL SPENT

FURNITURE & FURNISHINGS



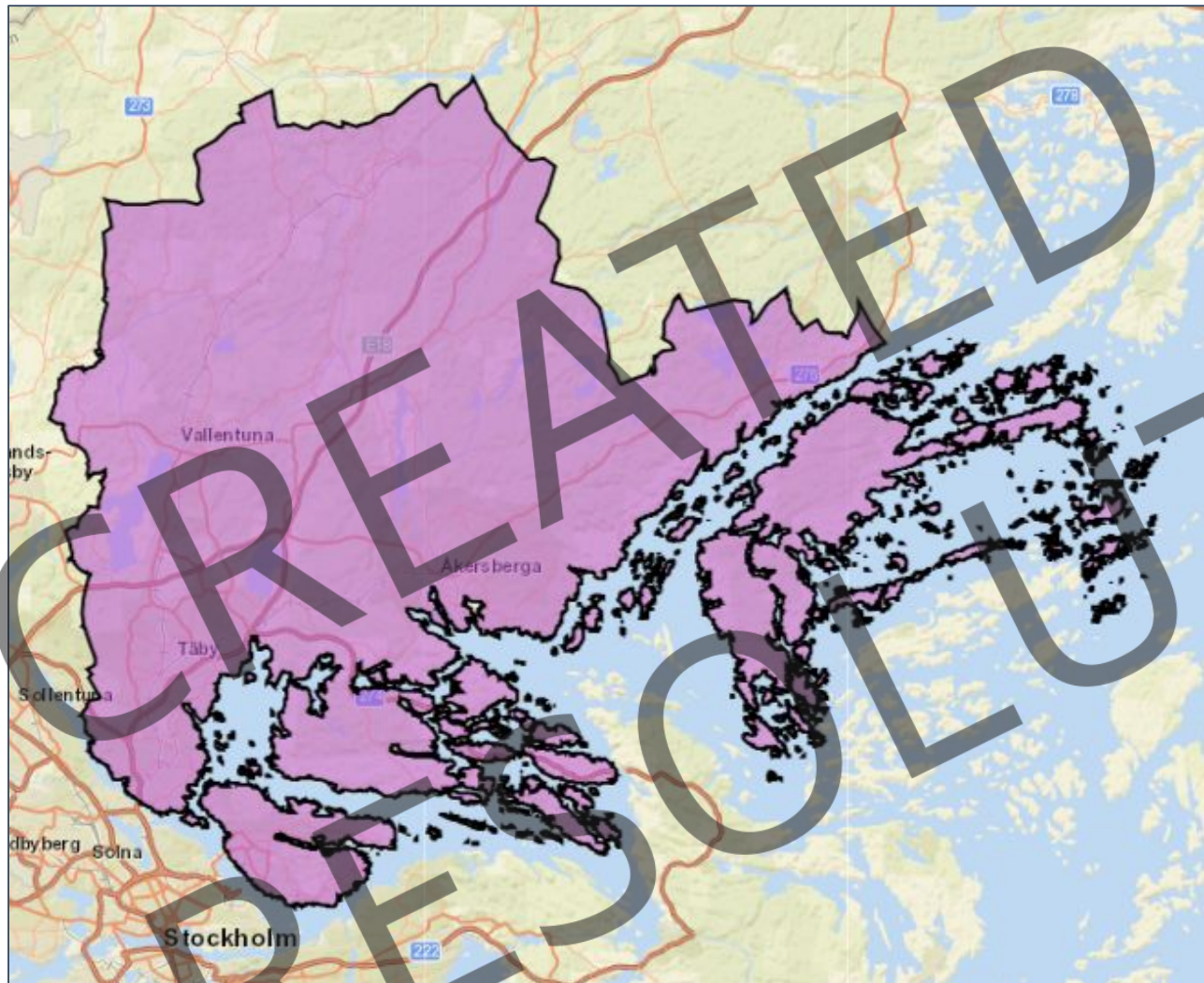
SEK 2,927,704,752
TOTAL SPENT

JEWELRY & PERSONAL EFFECTS



SEK 860,275,721
TOTAL SPENT

TÄBY MARKET AREA



MARKET FACTS

2017 POPULATION	237,478
2017 POP DENSITY PER SQ KM	272
2022 POPULATION	260,145
ANN. POP GROWTH RATE (MSA)	1.84%
PURCHASING POWER: PER CAPITA	SEK 310,565
PURCHASING POWER: INDEX	140
2017 MEDIAN AGE	40
2017 TOTAL HOUSEHOLDS	93,350

MARKET PENETRATION

STRATEGY	# OF STORE(S)
Conservative	1
Moderate	2
Aggressive	5

Note: As we have not received the clients demographic requirements to determine store capacity in a market, we have made the following assumptions: Conservative is 1 location per market area, Moderate is 1 location per 100,000 people and Aggressive is 1 location per 50,000 people. This can be amended upon receipt of further information.

TABY MARKET AREA

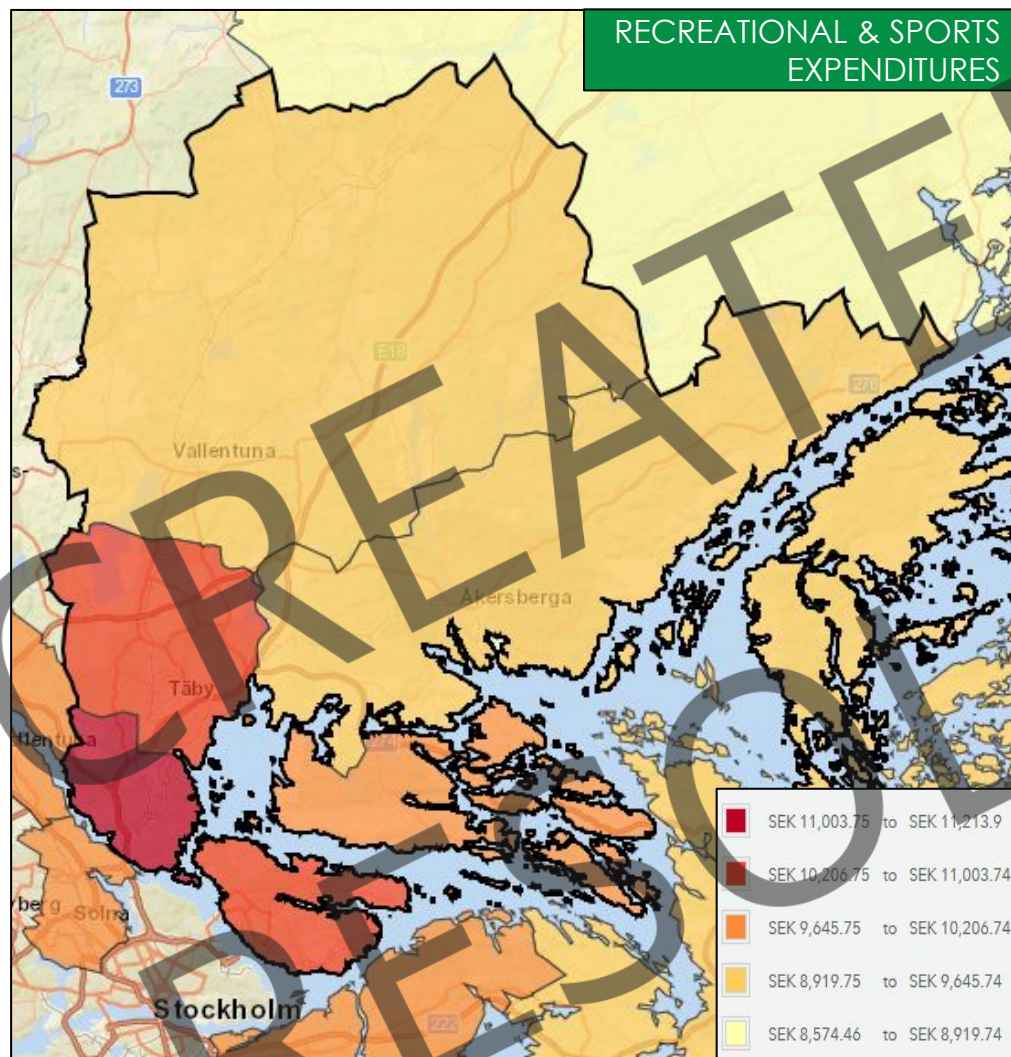
MARKET POTENTIAL

CONSUMER SPENDING (2017)	TOTAL AMOUNT SPENT (SEK)	PER CAPITA SPENT (SEK)	SPEND POTENTIAL INDEX
Recreational & Sports Expenditures	2,428,956,654	10,228	118
Personal & Self Care	1,344,495,144	5,662	113
Clothing Expenditures	2,476,100,376	10,427	129

Note: **Market Potential Index (MPI)** and **Spend Potential Index** are benchmarked at 100. This reflects the Swedish average. If an Index falls above 100, the consumer is spending more than the national average. Conversely, should the Index fall below 100, the consumer is spending less than the national average.

TÄBY MARKET AREA

AT A GLANCE - RETAIL EXPENDITURES



ENTERTAINMENT



SEK 1,455,277,465
TOTAL SPENT

CONSUMER ELECTRONICS



SEK 813,003,070
TOTAL SPENT

HOUSEHOLD APPLIANCES



SEK 303,524,281
TOTAL SPENT

FOOD & BEVERAGE



SEK 6,520,539,335
TOTAL SPENT

FURNITURE & FURNISHINGS



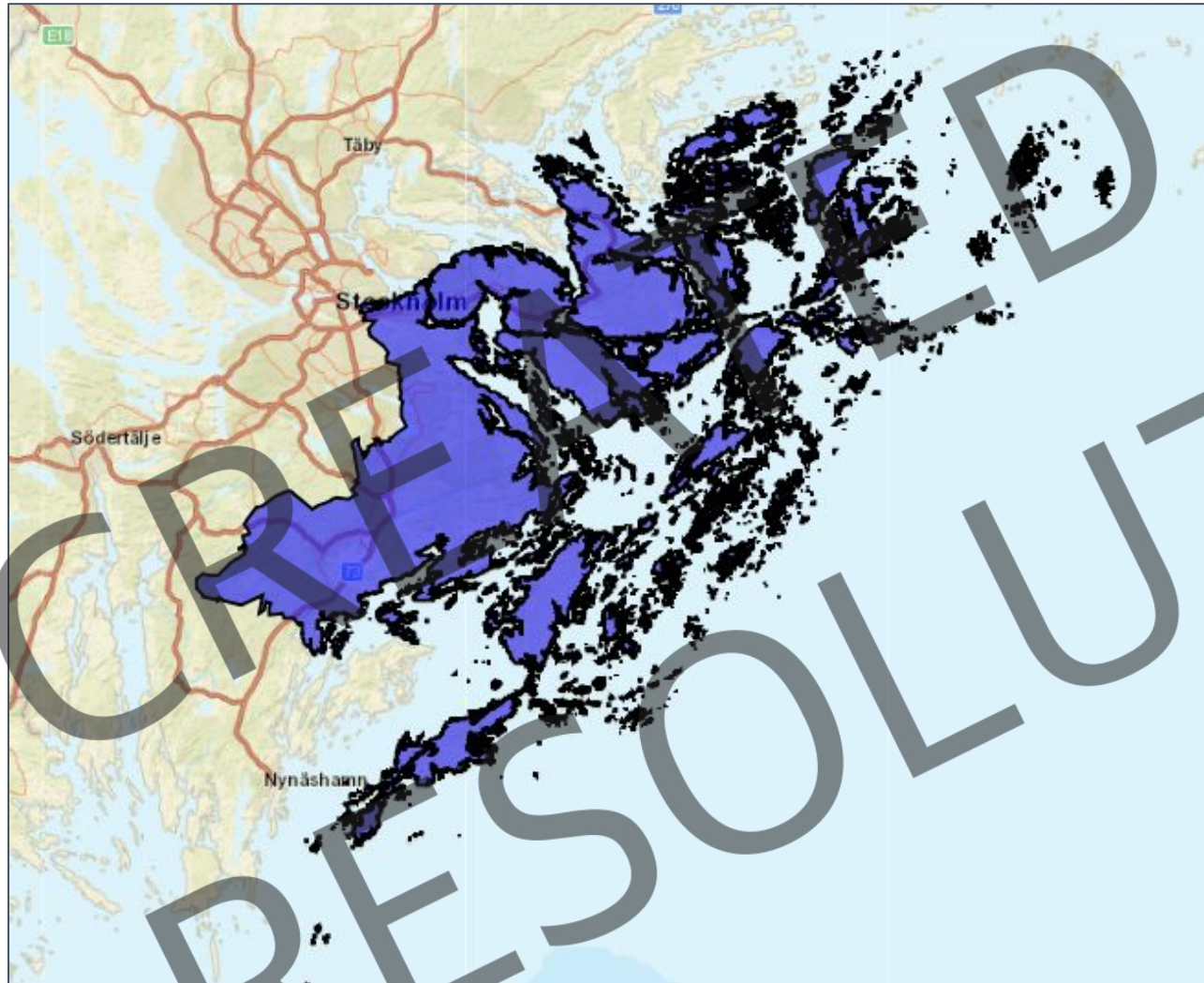
SEK 1,216,692,655
TOTAL SPENT

JEWELRY & PERSONAL EFFECTS



SEK 393,058,898
TOTAL SPENT

NACKA MARKET AREA



MARKET FACTS

2017 POPULATION	275,928
2017 POP DENSITY PER SQ KM	248
2022 POPULATION	302,265
ANN. POP GROWTH RATE (MSA)	1.84%
PURCHASING POWER: PER CAPITA	SEK 257,579
PURCHASING POWER: INDEX	116
2017 MEDIAN AGE	39
2017 TOTAL HOUSEHOLDS	109,221

MARKET PENETRATION

STRATEGY	# OF STORE(S)
Conservative	1
Moderate	3
Aggressive	6

NACKA MARKET AREA

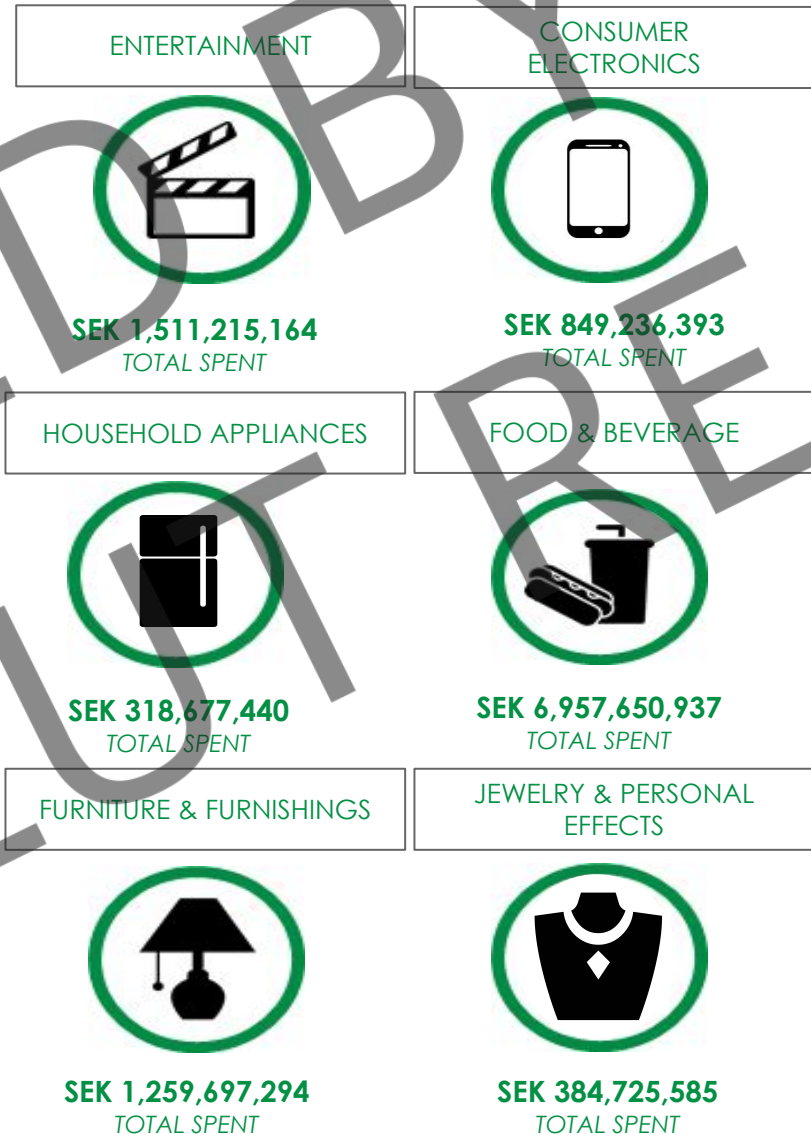
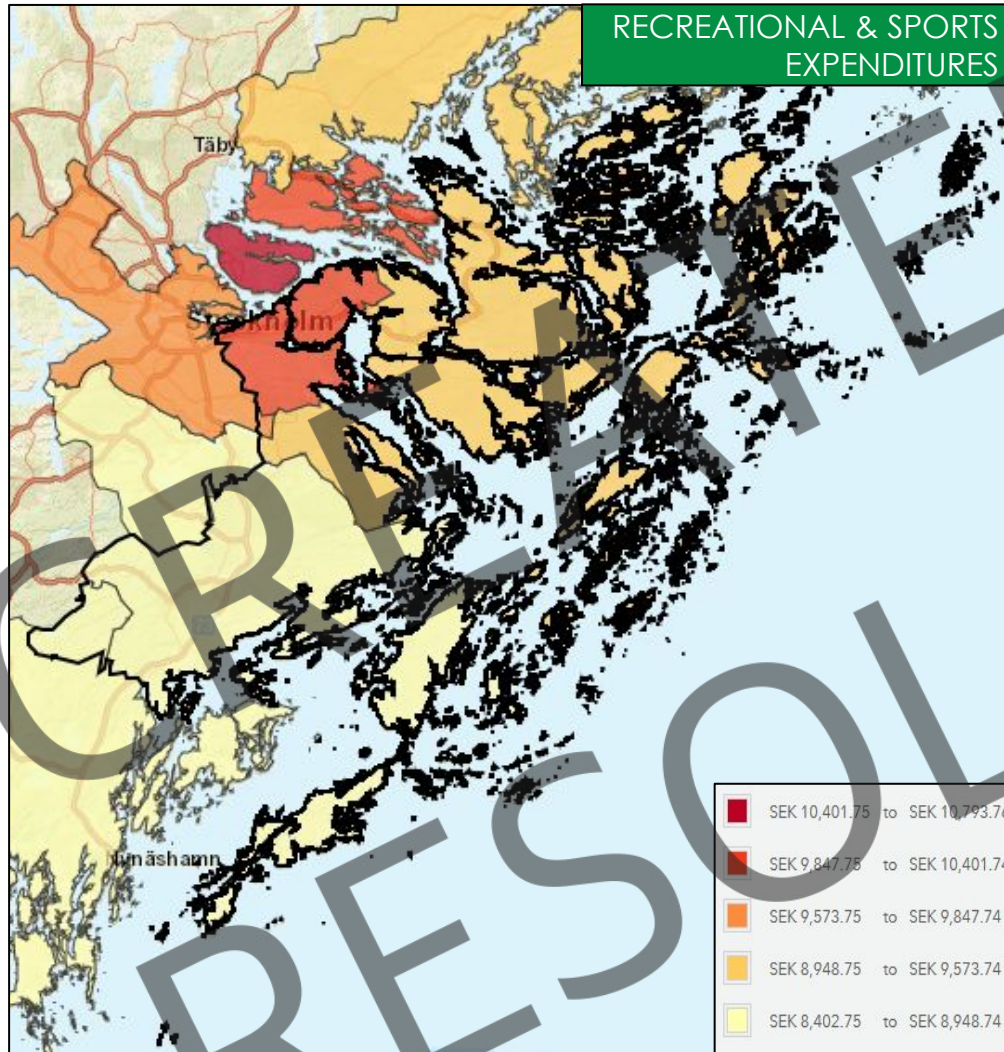
MARKET POTENTIAL

CONSUMER SPENDING (2017)	TOTAL AMOUNT SPENT (SEK)	PER CAPITA SPENT (SEK)	SPEND POTENTIAL INDEX
Recreational & Sports Expenditures	2,560,805,799	9,281	107
Personal & Self Care	1,449,010,275	5,251	104
Clothing Expenditures	2,526,977,773	9,158	114

Note: **Market Potential Index (MPI) and Spend Potential Index are benchmarked at 100.** This reflects the Swedish average. If an Index falls above 100, the consumer is spending more than the national average. Conversely, should the Index fall below 100, the consumer is spending less than the national average.

NACKA MARKET AREA

AT A GLANCE - RETAIL EXPENDITURES



STOCKHOLM MARKET AREAS

SUMMARY

Market Area	Population [2017]	Pop. Density Per Sq. KM [2017]	Population [2022]	Annual MSA Pop. Growth Rate ['17-'22]	Purchasing Power: Per Capita [SEK]	Purchasing Power: Index	Median Age [2017]	Total Households [2017]	Store Capacity
Central Stockholm	700,456	4,831	767,313	1.84%	286,568	129	39	335,483	1-14
Huddinge-Sodertalje	347,726	228	380,916	1.84%	209,993	94	37	136,134	1-7
Solna-Jarfalla	658,180	489	721,002	1.84%	246,674	111	39	273,734	1-13
Tabby	237,478	272	260,145	1.84%	310,565	140	40	93,350	1-5
Nacka	275,928	248	302,265	1.84%	257,579	116	39	109,221	1-6

DISCLAIMER

The information contained herein was obtained from sources deemed reliable; however, RESOLUT RE makes no guarantees, warranties or representations to the completeness or accuracy thereof. The presentation of this real estate/market information is subject to errors; omissions; or withdrawal without notice. RESOLUT RE, which provides real estate brokerage services, is a division of Reliance Retail, LLC, a Texas Limited liability company.