

*Premises that make a difference.*

Press release,  
May 5, 2023

## Interim Financial Report Jan-Mar 2023 Stendörren Fastigheter AB (publ)

### January-March 2023 (January-March 2022 in parenthesis)

- Rental income increased by 20% to SEK 212 million (177) and net operating income increased 21% to SEK 157 million (129).
- Income from property management declined 12% to SEK 63 million (72).
- Net letting during the period amounted to a total of approximately SEK 0.7 million and new lease agreements with an annual rental value of approximately SEK 34 million were signed.
- Lease agreements that were renegotiated during the period led to an increase in rental values of 17% on a weighted average basis.
- Cash flow from operating activities amounted to SEK 80 million (123), corresponding to SEK 2.80 per share (4.33).
- Realized and unrealized changes in value of the property portfolio for the period amounted to SEK -3 million (129).
- Profit for the period amounted to SEK 44 million (241), corresponding to SEK 0.91 per share (8.05) before dilution and 0.91 per share (8.03) after dilution.

### Significant events during the first quarter

- In March 2023, tenders for a total SEK 287.5 million were accepted and completed under a tender offer of up to SEK 300 million for outstanding hybrid bonds.
- Three projects have been completed for a total of approximately 12,000 sqm regarding three major tenant improvements within the property Tegelbruket 1.
- During the reporting period, customer driven new construction has started of a total of 2,300 sqm in Almnäs, Södertälje.

### Significant events after the end of the first quarter

- On April 10, ABG Sundal Collier commenced as liquidity provider for the Stendörren's shares listed on Nasdaq Stockholm.
- On April 28, Stendörren published its 2022 Annual and Sustainability Report.

"Despite a tough economic climate, we are proud to have delivered an increase in occupancy rate to 94 percent, as well as increased rental income and net operating income by 20 percent and 21 percent, respectively. In addition, renegotiations have led to an increase in rental value of 17 percent for these

rental agreements, even though we already made extensive rent increases related to inflation at the beginning of the year.

We have also had strong progress in our project development business, where we have completed three projects of in total approximately 12,000 square meters and thanks to a good pace in the project leasing activity, additional new project constructions have started.

The current ongoing projects are expected to provide a relevant addition to the net operating income of approximately SEK 70 million, depending on pace of leasing and completion.

During the quarter, we continued to carry out financial risk-reducing measures by repurchasing SEK 288 million of our outstanding hybrid bonds. This means that we are continuing 2023 with a decreased cost of capital and maintained strong liquidity."

*Erik Ranje, CEO*

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*This information is information that Stendörren is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2023-05-05 07:00 CEST.*

### **Stendörren Fastigheter AB (publ)**

*Stendörren Fastigheter AB (publ) is an expansive property company listed on Nasdaq Stockholm Mid Cap. Our business concept is to create profitable growth in net asset value by managing, developing and acquiring properties and building rights within logistics, warehouse and light industry in Nordic growth regions. When commercially viable, we rezone such existing properties and thereby create residential building rights for further in-house development and management, mainly in Greater Stockholm and the rest of the Mälardalen region.*

For more information about Stendörren Fastigheter AB (publ), see: <http://www.stendorren.se/en/>