

Premises that make a difference.

Press release,
February 22, 2022

Year-End Report 2022 Stendörren Fastigheter AB (publ)

January-December 2022 (January-December 2021 in parenthesis)

- Rental income increased by 12% to SEK 733 million (653) and net operating income increased 12% to SEK 548 million (488).
- Income from property management increased 7% to SEK 287 million (267).
- Net letting during the year amounted to a total of approximately SEK 40 million and new lease agreements with a total annual rental value of approximately SEK 84 million were signed.
- Lease agreements that were renegotiated during the period led to an increase in rental values of 21% on weighted average.
- Cash flow from operating activities amounted to SEK 370 million (223), corresponding to SEK 13.02 per share (7.87).
- Changes in value of investment properties for the period amounted to SEK -143 million (1,235).
- Profit for the year amounted to SEK 268 million (1,209), corresponding to SEK 7.42 per share (40.75) before dilution and 7.41 per share (40.67) after dilution.
- The Board proposes to the Annual General Meeting that no dividend be paid, and any profit instead be reinvested in the business.

Significant events during the fourth quarter

- On November 1, Stendörren acquired two warehouse assets in the Copenhagen region for SEK 73 million.
- On November 3, Stendörren acquired one warehouse asset in the Copenhagen region for SEK 69 million.
- On December 22, Stendörren divested an industrial asset in Täby, Stockholm for SEK 203 million.
- On December 30, Stendörren vacated a property in Vilsta industrial area, Eskilstuna.
- In the fourth quarter, Stendörren applied for and received a building permit for four new buildings, two logistics buildings and two light industrial buildings.
- In the fourth quarter, a warehouse property in Eskilstuna is completed and occupied, and the transaction was closed. Total lettable area amounts to approximately 5,000 sqm. The property is fully let to two tenants on 10 year leases, starting the date of occupancy.

Significant events after the end of the fourth quarter

- In January 2023, Stendörren signed a five-year lease agreement, with the possibility of a five-year extension, concerning premises of 2,200 sqm in Brunna, Upplands-Bro with access from February 2023.

“Despite continued significant uncertainty in our operating environment, Stendörren reported a favorable operating trend during the fourth quarter with positive net letting for the eight consecutive quarter. A number of project related new leases were signed , and two building permits for logistics and two for light industry were obtained. Furthermore, we strengthened our presence in new markets through additional acquisitions in the Copenhagen region.

At the end of 2021 and throughout 2022, we carried out several risk-mitigating measures, such as refinancings, hedging of interest rates and hedging of energy prices. This means that we are now entering 2023 with a strong financial position. Over the next year, we will also focus on balancing the operational progress with financial maneuverability, given the more challenging sentiment on the financing market.”

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 2023-02-22 07:00 CET.

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/>