

Press release

October 21, 2024

Interim report Jan–Sep 2024 Stendörren Fastigheter AB (publ)

JANUARY–SEPTEMBER 2024 (JANUARY–SEPTEMBER 2023 IN PARENTHESIS)

- Rental income increased by 5% to SEK 664 million (635) and net operating income increased by 5% to SEK 536 million (509), which corresponds to an underlying increase of 8% for the comparable portfolio.
- Income from property management amounted to SEK 246 million (234).
- Net letting during the period amounted to a total of SEK 4.4 million and new lease agreements with an annual rental value of approximately SEK 65 million were signed (includes both renegotiated leases and leases with new tenants).
- Lease agreements that were renegotiated during the period led to an increase in rental values of 6% on a weighted average basis.
- Cash flow from operating activities amounted to SEK 126 million (246), corresponding to SEK 4.41 per share (8.67).
- Realized and unrealized changes in value of the property portfolio for the period amounted to SEK 106 million (-284).
- Profit for the period amounted to SEK 203 million (-65), corresponding to SEK 5.83 per share (-3.84) before dilution and 5.83 per share (-3.84) after dilution.

EVENTS DURING THE THIRD QUARTER AND AFTER THE END OF THE QUARTER

- In July, Stendörren acquired an industrial and warehouse property in Södertälje for SEK 42 million.
- In September, Stendörren acquired a warehouse property in the Helsinki region. The total agreed property value amounted to EUR 11.5 million, corresponding to approximately SEK 131 million.
- In September, Stendörren signed a 3-year lease agreement regarding premises of approximately 2,200 sqm and land area of approximately 2,700 sqm in Brunna.
- In September, Stendörren acquired a portfolio of warehouse and light industrial properties in Uppsala for SEK 545 million. Closing of the transaction took place on the 1st of October 2024.
- In September, construction of a 3,700 sqm warehouse and showroom facility in the property Båglampan 25 in Bromma started, after signing a 10-year lease agreement.
- After the end of the quarter, Stendörren signed an agreement in Högdalen regarding premises covering approximately 4,500 sqm with a term of nearly 11 years.

“We have significantly accelerated the growth rate and taken advantage of the increased acquisition opportunities at attractive financing terms that I previously highlighted. We have acquired a total of six properties but also started a larger development project regarding a 3,700 sqm warehouse and showroom facility in Bromma after signing a 10-year lease with a new tenant. These investments totaling approximately SEK 820 million will increase our annual net operating income by approximately SEK 60 million or 8.5 percent after completion and we see continued strong growth potential going forward.

Our management of our existing portfolio has also developed well with an underlying increase in net operating income of 8% for the comparable portfolio and with positive net lettings of SEK 7.4 million during the quarter, which signals stronger demand from our customers.”

Erik Ranje, Chief Executive Officer

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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 2024-10-21 07:00 CEST.

Stendörren Fastigheter AB (publ)

Stendörren Fastigheter AB (publ) is an expansive property company in logistics, warehouse and light industrial in Nordic growth regions. The company is listed on Nasdaq Stockholm Mid Cap. The business concept is to create profitable growth in net asset value. This is achieved through value-creating acquisitions, capitalising on the positive rental growth that follows the urbanisation of metropolitan regions and by developing existing assets, including the company's extensive and unique building rights portfolio.

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