



Q4 2020

JohnMattson

Presentation Q4 24 February 2021



Siv Malmgren,
CEO



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CFO

Goal fulfilment 2020



**16% growth
in net asset
value**



**SEK 8 billion
in property
value**

31 December 2020



**46% growth
in income from
property
management**

Significant events

- **Apartment upgrades 2020:**
 - 218 apartments received base upgrades
 - 150 apartments received total upgrades
 - 27 upgrades are ongoing
- **Completed projects for the September-December 2020 period:**
 - 25 new loft apartments
 - 11 apartments created through conversions
- **CEO succession information**



Key metrics Jan–Dec 2020

- Property value: SEK 8.0 billion
- Number of apartments: 2,829
- Rental value: SEK 336.5 million
- Rental value SEK/sq m: 1,559 SEK/sq m
- Income from property management: SEK 94.7 million
- NAV: SEK 4.4 billion
- Loan-to-value ratio: 44.7%



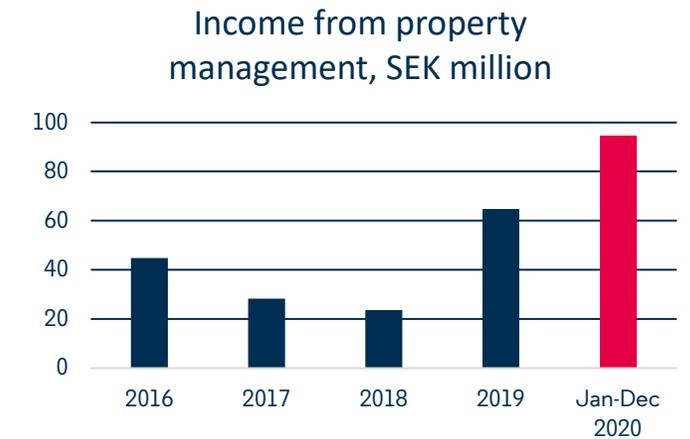
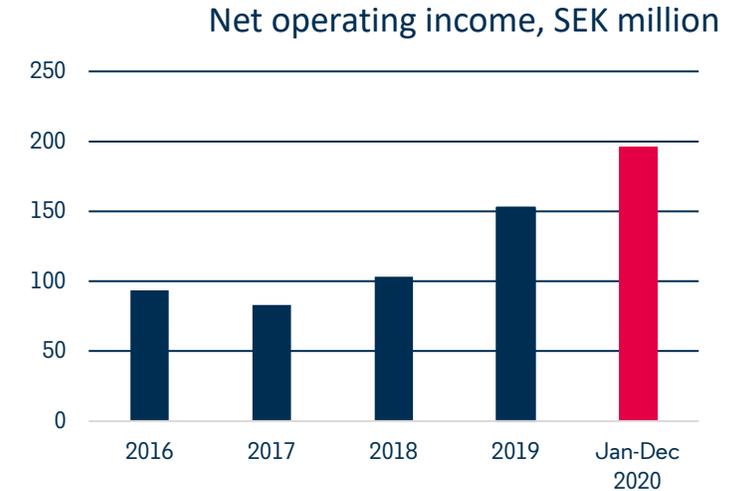


Sustainability

- Climate mapping pursuant to the Greenhouse Gas Protocol and climate targets aligned with Science Based Targets
- Alternate energy sources and energy projects for reduced energy consumption
- Svanen environmental certification of new properties and start certification of existing properties in line with Miljöbyggnad iDrift
- Responsible material and waste management
- Continued efforts to promote safety and well-being in our areas
- Social sustainability – e.g., annual events such as outdoor cinema, flea market, street basketball and digital events

Income from property management

Amounts in SEK m	Note	Oct-Dec 2020	Oct-Dec 2019	Jan-Dec 2020	Jan-Dec 2019
Rental revenues	2	78.1	64.8	294.0	253.0
Operating expenses	3	-18.0	-14.9	-63.7	-57.4
Maintenance	3	-4.3	-3.5	-12.3	-19.4
Property tax	3	-1.4	-1.2	-4.9	-4.5
Property administration	3	-4.8	-5.0	-17.1	-18.8
Net operating income		49.6	40.2	196.0	152.8
Central administration costs	4	-15.1	-7.6	-41.7	-38.0
Net financial items	5	-14.8	-12.9	-59.6	-49.8
Income from property management	1	19.7	19.8	94.7	64.9



67%

surplus ratio
2020

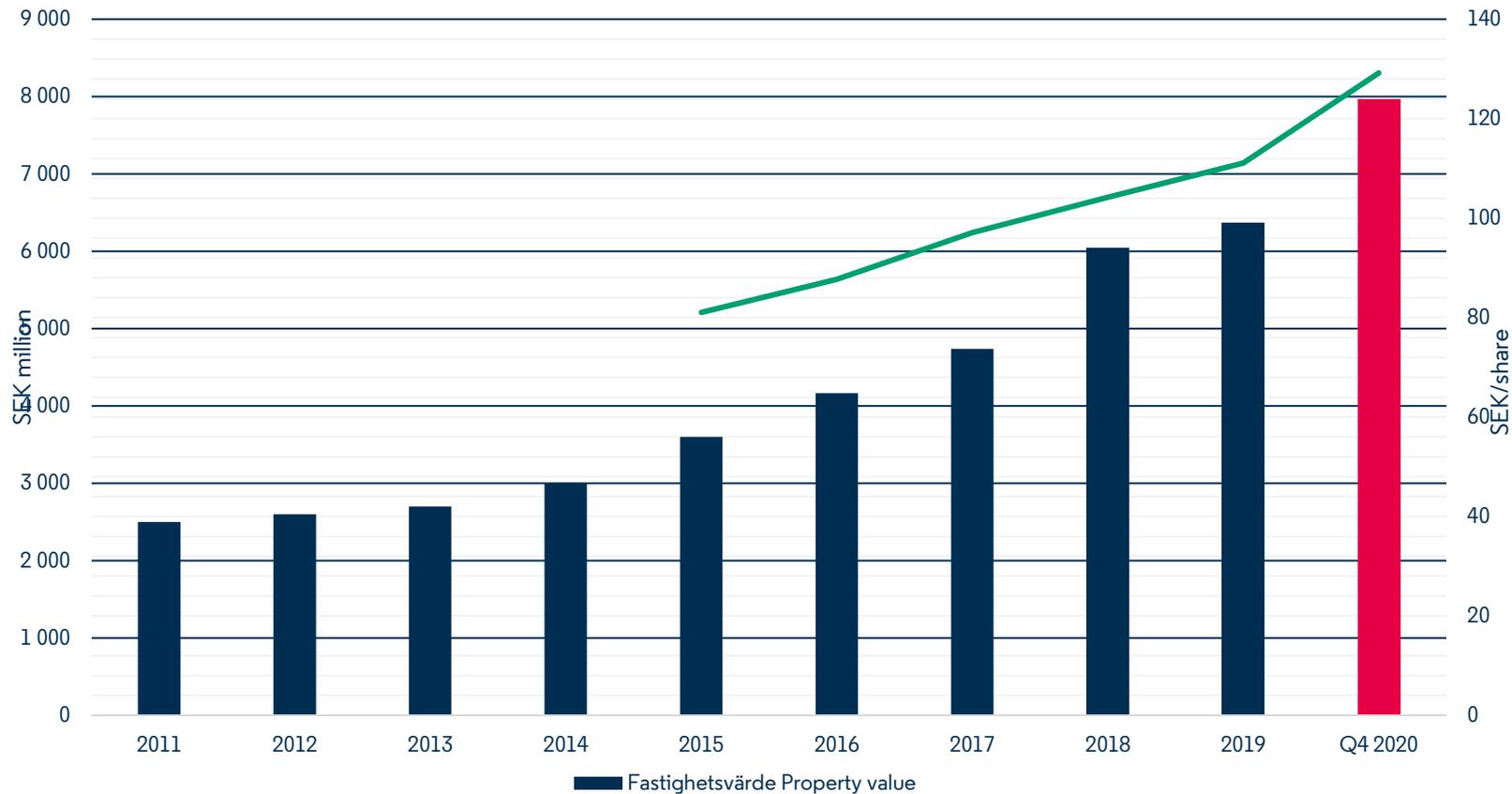
94.5%

economic
occupancy rate
2020

46%

income from
property
management
per share

Property value & net asset value



SEK 8 billion
in property value 2020

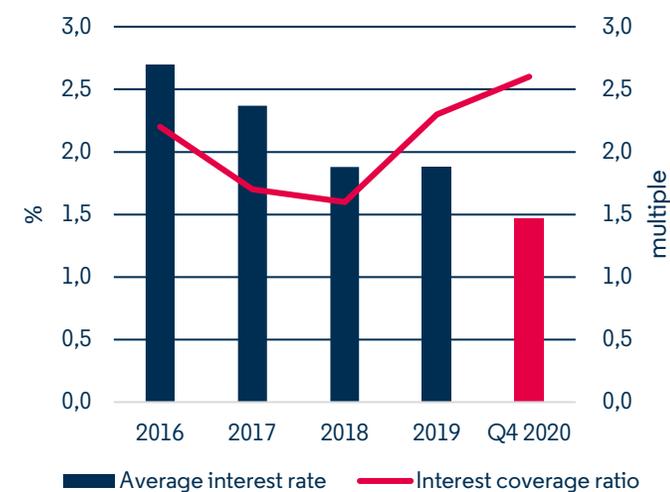
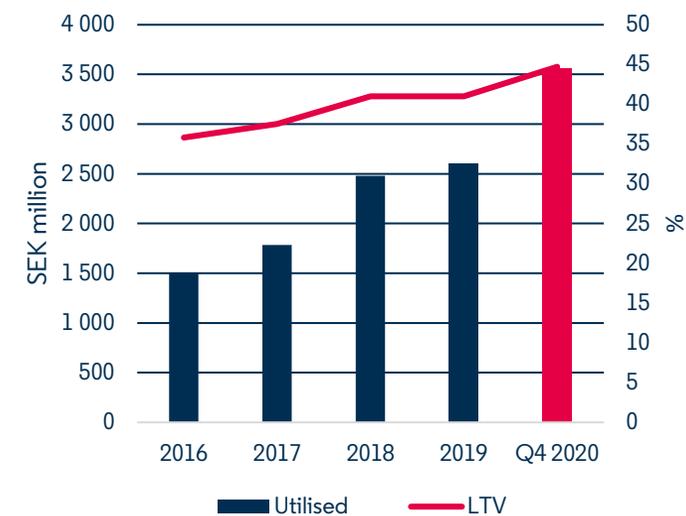
SEK 1,075 million
invested 2020

16%
average growth in net asset value per share

Financing

Fixed-interest and loan-to-maturity periods at 31 December 2020

Maturity	Fixed-interest period			Loan-to-maturity			Interest-rate swaps	
	Volume (SEK m)	Average interest (%) ¹⁾	Share (%)	Credit agreement volume (SEK m)	Utilised, SEK m	Share (%)	Volume (SEK m)	Average interest rate (%) ²⁾
0–1 year	1,561	1.74	44	675	665	19	0	–
1–2 years	561	1.54	16	1,765	1,171	33	154	–
2–3 years	471	0.51	13	775	775	22	471	–
3–4 years	0	0.00	0	475	475	13	0	–
4–5 years	468	1.86	13	475	475	13	468	–
+5 years	500	1.13	14	0	0	0	500	–
Total	3,560.8	1.47	100	4,164.7	3,560.8	100	1,593	1.23



44.7%

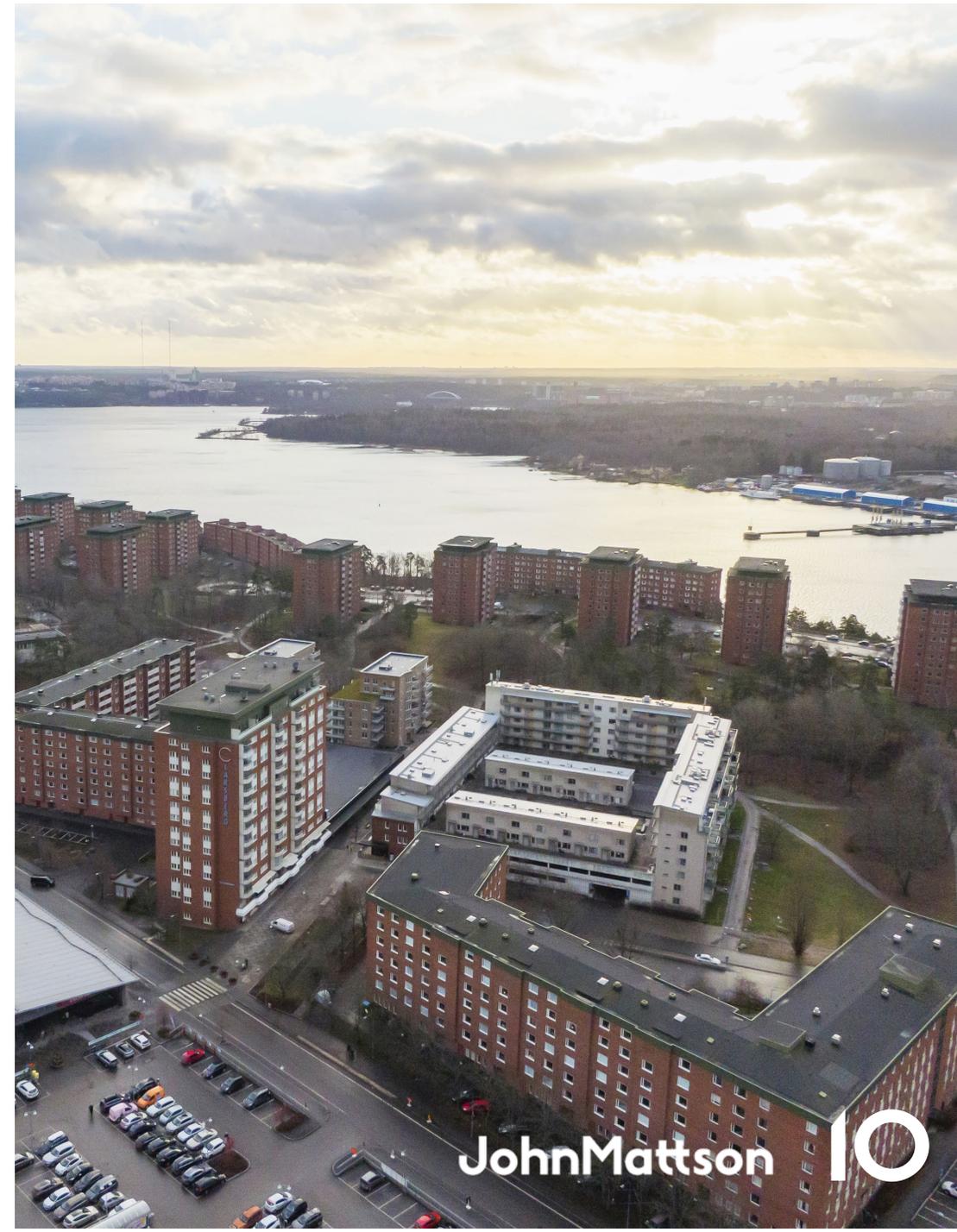
loan-to-value
ratio

2.6x

interest
coverage ratio
2020

Outlook

- Focus remains on acquisitions in the Stockholm region and discussions are being pursued with prioritised growth municipalities.
- Complete base upgrades and conversions of premises in Käppala.
- Apartments receiving total upgrades – at least 100 annually.
- Project planning for base and total upgrades in Rotebro and Rotsunda in Sollentuna planned to commence in 2022.
- Developing housing and workplaces on leasehold properties in Slakthusområdet – detailed development plan 2024.
- Continued work on detailed development plans for infill development projects. Development portfolio totals approximately 1,000 apartments.
- Climate targets aligned with Science Based Targets.



Business idea

To own, manage and develop residential properties and attractive local communities in the Stockholm region.

Financial risk limitation

→50% loan-to-value ratio

→1.5 interest coverage ratio

Strategies

- Manage efficiently
- Add value through upgrades
- Densification
- Acquisitions with development potential

Financial targets

- +10% annual growth in net asset value/share
- +10% annual growth in income from property management/share
- SEK 10 billion in property value by 2023

Dividend policy

50% of income from property management per year. The company will prioritise value-creating investments over dividends in the years ahead.





Great neighbourhoods across generations

Questions

JohnMattson