

Press release

Interim Report January - June 2021

John Mattson continues to grow in the Stockholm region

In the second quarter, John Mattson signed an agreement to acquire properties in the municipality of Sollentuna and acquired and took possession of properties in the municipalities of Nacka and Upplands Väsby. Agreements were also signed to acquire shares in HEFAB Fastighets AB and EFIB Aktiebolag, two property companies with residential properties in Stockholm.

“In accordance with our growth strategy, John Mattson has grown geographically and in size in the recent past. The company is now active in five municipalities in Stockholm. With the acquisition of over 450 apartments in Häggvik and Tureberg, we have become an even more important housing company in the municipality of Sollentuna, where we will be taking an active role in the work to strengthen safety and well-being in our areas,” comments Siv Malmgren, CEO of John Mattson.

Over the past 12 months, income from property management per share increased 18%, and the net asset value per share rose 26%. John Mattson’s goal is for an average annual increase in income from property management per share of at least 10% and NAV growth per share of at least 10%. The property value had increased to SEK 8.7 billion as of 30 June, an increase of SEK 0.5 billion during the second quarter. The increase in property value was primarily attributable to acquisitions and unrealised changes in value stemming from changed yield requirements among other factors.

After the end of the second quarter, John Mattson entered into an agreement to acquire additional shares in HEFAB and EFIB, meaning that John Mattson thus controls a total of 95% of HEFAB and 99% of EFIB. Share transfer will take place in the third quarter, which means the acquisition will be fully consolidated on 30 September. Based on John Mattson’s property value at the end of the second quarter, after adding the acquisitions of HEFAB and EFIB and the previously announced acquisition in Sollentuna, with possession scheduled for 1 October, John Mattson’s total property value is estimated at SEK 15 billion.

“We are very pleased to have acquired shares in these companies. The properties of EFIB and HEFAB match well with John Mattson’s property portfolio and ownership in these companies grants us exposure in additional attractive submarkets in Stockholm, further project opportunities and positively impacts income from property management,” concludes Siv Malmgren.

January–June 2021

- Rental revenues totalled SEK 162.6 million (138.8), up 17%.
- Income from property management was SEK 45.3 million (43.6), corresponding to SEK 1.35 per share (1.30). Adjusted for expensed provisions attributable to the CEO’s future pension, growth in income from property management increased 18%.
- Cash flow from operating activities before changes in working capital amounted to SEK 52.7 million (44.4).
- Changes in property values amounted to SEK 434.0 million (52.4), of which SEK 0.9 million (0.0) pertained to realised changes in value. Changes in the value of interest-rate derivatives amounted to SEK 23.3 million (negative: 16.9).

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- Earnings after tax for the period totalled SEK 395.3 million (59.3), corresponding to SEK 11.74 per share (1.76).
- Property value totalled SEK 8,651 million (7,277).
- Investments amounted to SEK 260.1 million (859.4), of which SEK 170.6 million (767.5) pertained to acquisitions.

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John Mattson Fastighetsföretagen AB (publ)

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About John Mattson Fastighetsföretagen AB (publ)

John Mattson is a residential property owner with 2,800 rental apartments, and has operations in five municipalities of Stockholm: Lidingö, Sollentuna, Stockholm, Nacka and Upplands Väsby. As of 30 June 2021, the property value was SEK 8.7 billion. The focus of the company's strategy is on property management, refinement, densification and acquisitions. The management of John Mattson's properties is characterised by an overall perspective and close customer relationships. The company's vision is to create great neighbourhoods across generations. John Mattson's shares are listed under the symbol JOMA on Nasdaq Stockholm, Mid Cap.

Read more at: johnmattson.se and corporate.johnmattson.se