

Press release

Interim Report January–September 2023

John Mattson is strengthening the company for the future

The surplus ratio for the January to September 2023 period amounted to 72%, a record high for the company. Net operating income increased 7% and, year-on-year, EBITDA increased 11%. This was despite a smaller property portfolio following completed sales as well as continued high inflation and non-recurring costs during the second quarter. As a result of rising market interest rates during the period, income from property management declined 28% per share compared with the year-earlier period.

The change in value was a decrease of 2.5% due to continued rising yield requirements. The continued negative value trend impacted NAV per share, which decreased 16% compared with the year-earlier period.

“Since spring 2022 we have taken decisive and proactive measures to adapt the company to new macroeconomic conditions. Our streamlining and cost-savings programme had the desired effect and we reported a record high surplus ratio of 72% for the company for the period. At the same time, customer and employee satisfaction both increased. With the measures we have taken in a short span of time and the upcoming rights issue, John Mattson is well-equipped for the future and has the prerequisites for investing in long-term value creation,” says Per Nilsson, CEO of John Mattson.

January–September 2023

- Rental revenues totalled SEK 464.1 million (468.9), down 1.0%.
- Net operating income was SEK 335.7 million (313.0), up 7.3%.
- Income from property management was SEK 102.4 million (140.3), corresponding to SEK 2.70 per share (3.75).
- Changes in property values amounted to a decrease of SEK 986.7 million (decrease: 14.3). Changes in the value of interest-rate derivatives amounted to SEK 10.4 million (275.1).
- Earnings after tax for the period amounted to a loss of SEK 802.8 million (profit: 311.0), corresponding to a loss of SEK 21.20 per share (profit: 8.27).
- Property value totalled SEK 14,221.4 million (15,799.1).
- Investments amounted to SEK 286.8 million (893.9), of which SEK 0.0 million (643.2) pertained to property acquisitions.
- NAV totalled SEK 5,705.3 million (6,780.1). This corresponded to SEK 150.55 per share (178.91), down 16% per share.

Lidingö, 9 November 2023

John Mattson Fastighetsföretagen AB (publ)

JohnMattson

For further information, please contact:

Per Nilsson, CEO of John Mattson

+46 (0)8-613 35 02, per.nilsson@johnmattson.se

Eva Wiklund, acting CFO of John Mattson

+46 (0)73 077 81 75, maria.siden@johnmattson.se

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About John Mattson Fastighetsföretagen AB (publ)

John Mattson is a residential property company with 4,300 rental apartments as well as commercial premises in five municipalities in the Stockholm region: Lidingö, Sollentuna, Stockholm, Nacka and Upplands Väsby. As of 30 September 2023, the property value was SEK 14.2 billion. The focus of the company's strategy is on property management, adding value, densification and acquisitions. Our vision is to create great neighbourhoods across generations. This means we make daily life easier for everyone through a holistic management perspective and close tenant contact, as well as by developing safe and attractive neighbourhoods and local communities. John Mattson's share is listed under the symbol JOMA on Nasdaq Stockholm, Mid Cap. Read more at: johnmattson.se/in-english.