

Interim report January–June 2024

Income from property management continues to rise at John Mattson

John Mattson's income from property management increased a full 50.8% year-on-year, mainly due to continued efficiency improvements at the company's properties and to a lower interest expense as a result of property sales and new share issues that have enabled loan repayments.

Growth in net reinstatement value (NRV) per share declined 44%, primarily as a result of the SEK 1.25 billion rights issue completed in 2023, and amounted to SEK 89.04 per share. The yield requirements in the company's property valuations remained unchanged quarter-on-quarter. The change in value for property portfolio amounted to an increase of 1.1%, which was attributable to increased rental revenues and reflected continued efficiency improvements in our property expenses.

“It is highly gratifying that our focus on strengthening existing cash flows is continuing to deliver results. The revenues generated by our residential portfolio and our commercial portfolio are both posting positive trends, and we are starting to note the effects of the energy efficiency enhancements that we have implemented. Through our partnership with the energy company Stockholm Exergi, we are helping Stockholm's energy system to transition to net-zero emissions,” says Per Nilsson, CEO of John Mattson.

January–June 2024

- Rental revenues totalled SEK 318.8 million (309.5), up 3.0%.
- Net operating income was SEK 224.6 million (213.3), up 5.3%.
- Income from property management was SEK 87.8 million (58.2), corresponding to SEK 1.16 per share (1.53).
- Changes in property values amounted to an increase of SEK 72.5 million (decrease: 617.9). Positive changes in the value of interest-rate derivatives amounted to SEK 67.6 million (8.6).
- Earnings after tax for the period amounted to profit of SEK 221.2 million (loss: 464.7), corresponding to SEK 2.92 per share (loss: 12.23).
- Property value totalled SEK 13,634.0 million (14,495.5).
- Investments amounted to SEK 85.5 million (190.1), of which SEK 0.0 million (0.0) pertained to property acquisitions.
- Net Reinstatement Value (NRV) totalled SEK 6,748.4 million (6,037.4). This corresponded to SEK 89.04 per share (159.31), down 44%.

John Mattson completed a rights issue in Q4 2023, which resulted in an increase of 37,896,965 in the number of shares, meaning that key metrics are not entirely comparable between years.

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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 company with 4,324 rental apartments as well as commercial premises in the Stockholm region: Lidingö, Sollentuna, Stockholm, Nacka and Upplands Väsby. As of 30 June 2024, the property value was SEK 13.6 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.