

Interim Report January–September 2024

Increased income from property management and positive value trend for John Mattson

John Mattson continues to perform strongly. For the period, income from property management increased a full 43% year-on-year, primarily due to continued efficiency improvements at properties and lower borrowings. The surplus ratio amounted to 73% for the period.

Net reinstatement value (NRV) amounted to SEK 7,007.4 million, a year-on-year increase of 23%. NRV per share for the period declined 39% year-on-year, primarily as a result of the SEK 1.25 billion rights issue completed in December 2023. During the period, the change in value for John Mattson's property portfolio amounted to 1.6%, which was attributable to stable yield requirements and higher net operating income for the properties.

“Since 2022, we have focused on adapting the company to the new macroeconomic preconditions. These efforts have been successful and we can now once again invest in long-term value creation. We will focus on investments in existing housing such as energy optimisation and upgrades where we have substantial potential. It is therefore highly gratifying that in the third quarter we decided to start an upgrade project for over 280 apartments in Rotebro in the municipality of Sollentuna,” says Per Nilsson, CEO of John Mattson.

January–September 2024

- Rental revenues totalled SEK 480.2 million (464.1), up 3.5%.
- Net operating income was SEK 349.3 million (335.7), up 4.0%.
- Income from property management was SEK 147.0 million (102.4), corresponding to SEK 1.94 per share (2.70).
- Changes in property values amounted to an increase of SEK 296.0 million (decrease: 986.7). Negative changes in the value of interest-rate derivatives amounted to SEK 42.1 million (positive: 10.4).
- Earnings after tax for the period amounted to profit of SEK 363.1 million (loss: 802.8), corresponding to SEK 4.75 per share (loss: 21.20).
- Property value totalled SEK 13,940.6 million (14,221.4).
- Investments amounted to SEK 167.9 million (286.8), of which SEK 0.0 million (0.0) pertained to property acquisitions.
- Net Reinstatement Value (NRV) totalled SEK 7,007.4 million (5,705.3). This corresponded to SEK 92.45 per share (150.55), down 39%.

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.

Lidingö, Sweden, 31 October 2024

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This information is information that John Mattson Fastighetsföretagen AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 8.00 a.m. CET on 31 October 2024.

About John Mattson Fastighetsföretagen AB (publ)

John Mattson is a residential property company with over 4,300 rental apartments as well as commercial premises in the Stockholm region: Lidingö, Sollentuna, Stockholm, Nacka and Upplands Väsby. As of 30 September 2024, the property value was SEK 13.9 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.