



Faberge AB (publ)

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Faberge finish the year strong and conducts many business transactions

Profit after tax for the year increased to SEK 1,738m (1,530), corresponding to earnings per share of SEK 10.51 (9.26). During the year, net operating income improved and the surplus ratio rose to a record-high 71 per cent, the highest level in Faberge's history. Transaction gains and value growth in both the property management portfolio and the project portfolio continued to contribute to Faberge's total profit.

“The rate of business activity was high throughout the year, not only on the transaction side but also in property management and project operations. We noted record levels of net lettings, which enabled us to increase the pace of development of our project portfolio, with a number of major ongoing projects that extend a couple of years into the future. While the projects continue to generate value, we also noted strong value growth in our modern and well-located property management portfolio during the year.”

In Stockholm, growth remains favourable and the supply of new offices is low, thus additionally enhancing market value.

“We capitalised on the opportunities arising in the strong market by selling 14 properties at a value of nearly SEK 4bn. As a result of these transactions, we strengthened the balance sheet in preparation for forthcoming value-generating projects. On the whole, I am delighted that all of our areas of operation – property management, property development and transaction – contributed to the strong earnings for the year,” says Christian Hermelin, CEO of Faberge.

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This constitutes information that Faberge AB (publ) may be legally obliged to publish under the Securities Market Act and/or the Financial Instruments Trading Act. The information was released for publication at 11:02 am CET on 4 February 2015.

Faberge AB (publ) is one of Sweden's leading property companies focusing on letting and managing office premises as well as property development. Faberge owns properties with a carrying amount of SEK 32.6bn. The property portfolio, which is concentrated in the Stockholm region, has an annualised rental value of SEK 2.2bn and a lettable area of 1 million sqm. Faberge's shares are listed on Nasdaq Stockholm, Large Cap segment.