



**WALLENSTAM**

Press release

Gothenburg, August 17, 2020

## The Board of Directors decides to call an Extraordinary General Meeting

**The Board of Directors has decided to call an Extraordinary General Meeting on September 30 in order to propose a dividend for the 2019 financial year of SEK 0.50 per share. Notice to attend the meeting will be issued at a later date.**

At the Annual General Meeting on April 28, a decision was taken to not issue any dividend for the 2019 financial year. The Board wanted to wait until the consequences of the Covid-19 pandemic could be better assessed and if circumstances allowed, to call an Extraordinary General Meeting during the second half of 2020.

The consequences of the pandemic can now be better assessed and therefore the Board has decided to call an Extraordinary General Meeting where a resolution will be proposed for a dividend of SEK 0.50 per share for the 2019 financial year.

Wallenstam has focused on securing liquidity for the whole of 2020 and has acted responsibly and in a supportive way for our tenants. This has mainly occurred by providing rental discounts to our commercial tenants in the most exposed sectors during the second quarter. There is now a sense that the situation for these tenants is more stable and is improving somewhat.

“Wallenstam has a stable business which is evenly divided between residential properties in good locations in the largest cities and attractive commercial properties in central Gothenburg. Our housing queue has grown during the pandemic and letting of our new production is going according to plan. During the current economic situation, we also have stable demand for offices in our attractive properties in the city center,” says Hans Wallenstam, CEO.

“We are investing a lot in our new construction and have also acquired land for major future projects during the current pandemic. The financing situation looks stable, our liquidity for 2020 has been secured and the capital market has started to recover. In the wake of the economic situation, investment opportunities will be created in the form of new projects, construction, land and properties,” adds Hans Wallenstam, CEO.

“Wallenstam’s Board in February proposed a dividend of SEK 1.90 per share to the Annual General Meeting, spread over two payment dates – a payment of SEK 0.95 in May and a payment of SEK 0.95 in November. The Board’s proposal of SEK 0.50 should be seen in relation to the payment of SEK 0.95 that would have been paid during the second half of 2020. Wallenstam has major investment plans for new housing construction and wants to be prepared for the business opportunities that may arise in the near future. In combination with these opportunities, it feels positive to also be able to pay the shareholders a balanced dividend in view of the fact that the pandemic is still underway,” says Lars-Åke Bokenberger, Chairman of the Board.

**For further information, please contact:**

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This is information that Wallenstam 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 10.00 CEST on August 17, 2020.

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