

Interim Report January – March 2020

Activity was high at Magnolia Bostad during the first quarter of the year, partly via sales, partly through the strengthening of our building rights portfolio, which now consists of 19 447 building rights. There is great uncertainty about how Covid-19 will affect the rental transaction market. We are following developments closely and are prepared to adapt our operations if needed.

January – March 2020

- Net sales amounted to SEK 452 m (37).
- The operating profit was SEK 94 m (122), of which SEK -5 m (165) refers to changes in the value of investment properties.
- The net profit before tax for the period was SEK 48 m (80) and the profit after tax was SEK 47 m (46).
- Earnings per share after deductions for minority shares was SEK 1.08 (1.00).

Significant events January – March 2020

- Sale of three projects to Heimstaden Bostad consisting of 1,124 residential units. All three production started in December 2019.
- Previously announced sale of the Täljöviken project in Österåker has been revenue recognized as sale is no longer conditional.
- Obtained land allocation in Skellefteå, comprising development of around 300 residential units.
- JV comprising Slättö and Magnolia Bostad, formed in October 2019, acquired land in Barkaby, Järfälla, consisting of around 350 building rights.
- Agreement signed for acquisition of land in Borås consisting of around 280 building rights.
- Start of zoning plan work for the project Vårby Udde, Huddinge municipality, comprising development of around 1,800 residential units, nurseries, residential care units, shops, restaurants and a hotel.
- Repurchase of secured bonds with due date 28 April 2020.

Significant events after the end of the quarter

- Signs an agreement on sale to Trenum of about 900 residential units in Karlstad, of which 440 housing units already owned and another 460 housing units have been acquired after the end of the quarter. The sale is conditional on zoning plan coming into force, which is expected to take place in June 2020, revenue recognition will take place when the zoning plan comes into force.

For more information, please contact:

Fredrik Lidjan, CEO
fredrik.lidjan@magnoliabostad.se

Fredrik Westin, CFO
fredrik.westin@magnoliabostad.se
Tel. +46 72 720 00 06

Magnolia Bostad AB (publ), CIN 556797-7078 develops new residential properties, including rental apartments, tenant-owned apartments, community service properties and hotels, in attractive locations in Sweden's growth areas and major cities. Our work is based on a holistic approach where the operations are conducted in a manner that promotes long-term, sustainable urban development. Magnolia Bostad's shares (MAG) are listed on Nasdaq Stockholm. More information is available at www.magnoliabostad.se

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The information Magnolia Bostad publishes in this report is required in accordance with the EU Market Abuse Regulation (EU) No 596/2014. The information was submitted for publication, through the agency of the contact persons, on 24 April 2020 at 08.00 a.m. CEST.

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