

Eastnine AB publishes Interim report for the third quarter 2018

Key events during January - September:

- Rental income¹ increased by 62.5% to EUR 6,614k (9M 2017: 4,070k) primarily due to acquisitions. Comparable rental income¹ increased by 4.9%
- Occupancy was 97.5% (98.1%)
- Average rent increased 3.5% to EUR 14.30/sqm/month
- Net operating income¹ increased by 77.0% to EUR 5,569k (3,147k)
- Profit from property management¹ increased to EUR 2,095k (-936k)
- Unrealised value changes in properties amounted to EUR 4,620k (0), of which EUR 3,675k in Q3 following a revaluation of the completed third tower of 3Burés
- Other unrealized value changes amounted to EUR -3,420k (-133k), of which EUR -5,145k (-3,296k) refers to Melon Fashion Group due to RUB depreciation, and EUR 1,974k (3,430k) increase refers to property funds
- Net profit amounted to EUR 4,716k (832k), corresponding to EUR 0.21 (0.03) per share

¹ Pro-forma, (see p. 20)

Key events during the third quarter:

- The construction of the third tower in 3Burés, with 13,270 sqm fully let office space, was completed
- 368,822 shares were repurchased at an average price of SEK 94.70, totalling EUR 3,368k and the buyback program was extended until the end of 2018

Key events after the third quarter:

- The two original towers of 3Burés in Vilnius were awarded LEED Platinum certification for green buildings
- A shareholders' meeting in Melon Fashion Group decided to pay a dividend in December, corresponding to approximately EUR 2,200k for Eastnine's holding, a direct yield of 6.7% including a dividend already paid in June
- Mattias Lundgren has been appointed as Interim CFO following the resignation of Lena Krauss with effect from 19 November

For more information contact:

Kestutis Sasnauskas, CEO, +46 8 505 97 700

Lena Krauss, CFO, +46 73 988 44 66

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Eastnine AB (publ) is a Swedish investment company with a net asset value of EUR 232.4m. The company is currently transitioning into a focused Baltic real estate company, with an aim to generate predictable cash flows by being a long-term provider of sustainable prime office space in the Baltic capitals. Eastnine is listed on Nasdaq Stockholm, Mid Cap, sector Real Estate.

This information is information that Eastnine AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation and the Securities Markets Act. The information was submitted for publication, through the agency of the contact persons set out above, at 08:00 a.m. CET on 15 November 2018.