

PRESS RELEASE

26 April 2023, 07:30 CET am

Interim Report Jan–Mar 2023

Increased rental income, improved net operating income and a lower vacancy rate. Net lettings of SEK 12m were slightly negative but new leases are still being signed at good levels. The yield requirement increased by 0.12 percentage points, which led to unrealised changes in value amounting to SEK -2,110m.

- Rental income increased to SEK 829m (762). In an identical property portfolio, income increased with 8 per cent compared with the previous year.
- Net operating income increased to SEK 598m (554). In an identical property portfolio, net operating income increased by 8 per cent.
- The surplus ratio was 72 per cent (73).
- Contract sales residential amounted to SEK 187m and gross profit amounted to SEK 22m
- Net interest amounted to -211 (-127).
- Profit from property management amounted to SEK 351m (381).
- Realised and unrealised changes in the value of properties amounted to SEK -2,110m (2,159).
- Profit after tax for the period amounted to SEK -1,584m (2,784), corresponding to earnings per share of SEK -5.04 (8.69).
- Net lettings for the period amounted to SEK -12m (8).
- Loan-to-value amounted to 40 per cent (38).

“We note that there is a high level of activity in the rental market in Stockholm with increased turnover but continued stable rent levels. Lettings are still being made at good levels but the indexation from the year-end is expected to limit future potential during renegotiations,” says Stefan Dahlbo, CEO.

“During the start of the year, rental income and net operating income have increased, while rising interest rates have led to higher financing costs and rising yield requirements in the valuations. Our portfolio of modern properties in attractive locations and good access to capital gives us stability and the ability to take on the challenges and seize the opportunities that the market offers,” concludes Stefan Dahlbo, CEO.

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Presentation of the report

Stefan Dahlbo, CEO, and Åsa Bergström, CFO, will present the report today at 10:00 am in Swedish. Follow the presentation via link: <https://ir.financialhearings.com/sv-faberge-q1-2023> or via the following phone numbers: Swe +46 8 50 51 63 86 UK: +44 20 319 848 84 US: +1 412 317 6300 Pin code: 9234836#

A presentation in English will be held at 13:00 CET. You can follow this via <https://ir.financialhearings.com/eng-faberge-q1-2023> or via the following phone numbers: Swe +46 8 50 51 63 86 UK: +44 20 319 848 84 US: +1 412 317 6300 Pin code: 805935#

For further information, please contact:

Stefan Dahlbo, President and CEO, tel. +46 (0)8-555 148 10, stefan.dahlbo@faberge.se

Åsa Bergström, Vice President and CFO, tel. +46 (0)8-555 148 29, asa.bergstrom@faberge.se

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With a focus on mainly commercial properties, Faberge develops attractive locations in the Stockholm area. We are a proactive partner that puts people front and centre. Our innovative, responsible and flexible ethos enables companies, locations and our city to develop and thrive. We take a longterm approach in our perspective and ownership. We know that when we create sustainably, we also create value. The Faberge share is listed on Nasdaq Stockholm, in the Large Cap segment. For further information, please visit us at www.faberge.com.