

AB | SAGAX

PRESS RELEASE no. 3, 2021

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YEAR-END REPORT 2020

2020 FISCAL YEAR

- Rental revenue increased 12% to SEK 2,898 M (SEK 2,581 M for the preceding year).
- Profit from property management increased 19% to SEK 2,389 M (2,001).
- Profit from property management per Class A and B share after dilution rose 20% to SEK 6.62 (5.51).
- In total, property revaluation affected profit by SEK 2,003 M (1,956).
- Revaluation of financial instruments had an impact of SEK 210 M (884).
- Profit after tax for the year was SEK 3,711 M (4,111).
- Cash flow from operating activities before changes in working capital rose 24% to SEK 2,219 M (1,795), corresponding to SEK 6.09 (4.86) per Class A and B share after dilution.
- Net investments amounted to SEK 4,795 M (2,090).
- The Board intends to convene an Extraordinary General Meeting to resolve on a reduction of share capital through redemption of all preference shares. Redemption of the preference shares is proposed to take place following the distribution of a dividend of SEK 0.50 per preference share in April. For more information, see page 27.
- The Board of Directors proposes that the dividend per Class A and B share be raised to SEK 1.65 (1.30). The Board also proposes a dividend of SEK 2.00 per Class D through a quarterly payment of SEK 0.50. If the Extraordinary General Meeting does not vote to redeem all of the preference shares outstanding, the Board will also propose a dividend of SEK 2.00 per preference share through a quarterly payment of SEK 0.50. The dividend proposal is in accordance with the company's dividend policy.

FOURTH QUARTER OF 2020

- Rental revenue increased 13% to SEK 746 M (SEK 663 M in the year-earlier period).
- Profit from property management increased 15% to SEK 594 M (518).
- Profit from property management per Class A and B share after dilution rose 15% to SEK 1.65 (1.43).
- In total, property revaluation affected profit by SEK 1,216 M (1,148).
- Revaluation of financial instruments had an impact of SEK 108 M (192).
- Profit after tax for the period was SEK 1,532 M (1,529).
- Cash flow from operating activities before changes in working capital rose 4% to SEK 441 M (426), corresponding to SEK 1.17 (1.14) per Class A and B share after dilution.
- Net investments amounted to SEK -450 M (593).

FORECAST FOR 2021

Profit from property management for 2021, meaning profit before revaluations and tax, based on the current property portfolio, announced acquisitions and divestments and current exchange rates, is expected to amount to SEK 2,550 M.

For further information, please contact CEO David Mindus, tel +46 8 - 545 83 540.

About Sagax

AB Sagax is a property company whose business concept is to invest in commercial properties, primarily in the warehouse and light industry segment. Sagax's property holdings on 31 December 2020 amounted to 3,480,000 square metres, distributed between 673 properties. AB Sagax (publ) is listed on Nasdaq Stockholm, Large Cap. More information is available at www.sagax.se.

This constitutes information that AB Sagax (publ) is legally obliged to publish under the EU's Market Abuse Regulation. The information was released for publication, through the agency of the contact person above, on 8 February 2021 at 5:40 p.m. CET.

Every care has been taken in the translation of this press release. In the event of discrepancies, however, the Swedish original will supersede the English translation.