AB | SAGAX

Stockholm, 9 May 2023

FIRST QUARTER OF 2023

- Rental revenue increased 14% to SEK 1,007 M (SEK 885 M in the year-earlier period).
- Profit from property management increased 20% to SEK 943 M (786).
- Profit from property management per Class A and B share after dilution rose 22% to SEK 2.76 (2.27).
- Property revaluation had an impact on profit of SEK –659 M (1,406).
- Revaluation of financial instruments had an impact on profit of SEK –525 M (–233).
- Loss after tax for the quarter was SEK –267 M (profit: 1,581).
- Cash flow from operating activities before changes in working capital rose 25% to SEK 838 M (670), corresponding to SEK 2.43 (1.91) per Class A and B share after dilution.
- Net investments in properties amounted to SEK 162 M (1,116), of which property acquisitions accounted for SEK 19 M (964).

UNCHANGED FORECAST FOR 2023

Profit from property management for 2023, 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 3,600 M. The forecast was presented in the 2022 year-end report.

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 March 2023 amounted to 3,894,000 square metres, distributed between 749 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 9 May 2023 at 12.15 p.m. CEST.

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.