

AB | SAGAX

PRESS RELEASE no. 24, 2023

Stockholm, 27 October 2023

INTERIM REPORT JANUARY – SEPTEMBER 2023

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- Rental revenue increased 16% to SEK 3,160 M (SEK 2,725 M in the year-earlier period).
- Profit from property management increased 17% to SEK 2,972 M (2,530).
- Profit from property management per Class A and B share after dilution rose 18% to SEK 8.64 (7.35).
- Property revaluation had an impact on profit of SEK -1,680 M (3,521).
- Revaluation of financial instruments had an impact on profit of SEK -734 M (-2,615).
- Profit after tax for the period was SEK 420 M (2,445).
- Cash flow from operating activities before changes in working capital rose 18% to SEK 2,707 M (2,302), corresponding to SEK 7.81 (6.64) per Class A and B share after dilution.
- Net investments in properties amounted to SEK 3,725 M (3,419), of which property acquisitions accounted for SEK 3,237 M (2,913).
- Sagax completed a directed issue of 10,000,000 Class B common shares in June. The issue raised SEK 2,040 M for the company.

THIRD QUARTER OF 2023

- Rental revenue increased 19% to SEK 1,113 M (SEK 938 M in the year-earlier period).
- Profit from property management increased 12% to SEK 1,015 M (910).
- Profit from property management per Class A and B share after dilution rose 9% to SEK 2.90 (2.66).
- Property revaluation had an impact on profit of SEK -314 M (408).
- Revaluation of financial instruments had an impact on profit of SEK -27 M (-421).
- Profit after tax for the quarter amounted to SEK 634 M (702).
- Cash flow from operating activities before changes in working capital rose 40% to SEK 925 M (659), corresponding to SEK 2.62 (1.87) per Class A and B share after dilution.
- Net investments in properties amounted to SEK 2,335 M (841), of which property acquisitions accounted for SEK 2,140 M (651).
- Sagax received a rating upgrade to Baa2 with a stable outlook from Moody's Investors Service.

ADJUSTED 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 3,900 M. The previously submitted forecast amounted to SEK 3,800 M and was presented in the Interim Report January - June 2023.

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 30 september 2023 amounted to 4,170,000 square metres, distributed between 811 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 and the Swedish Securities Market act. The information was released for publication on 27 October 2023 at 2.30 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.