Press release
FAO: News Editor

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Wallenstam Interim report January 1–March 31, 2018: Stable and value-creating operations

CEO Hans Wallenstam and Regional Director Gothenburg business area Marina Fritsche comment on the report at www.wallenstam.se/filmsandpresentations. The film will be released by 08.30 (CET) at the latest.
A conference call with Susann Linde, CFO and Head of Investor Relations, will take place at 10.00 (CET) at www.financialhearings.com. The presentation is available at www.wallenstam.se/filmsandpresentations.

JANUARY 1–MARCH 31, 2018

- The growth rate in net asset value, excluding dividends and repurchases, amounted to 11.9 percent.
- Income from property management increased by 14 percent and amounted to SEK 217 million (191).
- Rental income increased by 13 percent and amounted to SEK 467 million (414).
- Construction of properties amounted to SEK 451 million (555).
- On closing day, we had 2,095 apartments under construction.
- Unrealized changes in value of investment properties amounted to SEK 126 million (369).
- Profit before tax amounted to SEK 397 million (650) and profit after tax amounted to SEK 310 million (540), corresponding to SEK 1.0 per share (1.6).

Comment from Hans Wallenstam, CEO:
"The business is continuing to deliver good results, net operating income increased by 13 percent, income from property management increased by 14 percent and net asset value growth on a rolling full-year basis amounted to 12 percent. These are really excellent numbers, and this feels very reassuring!"

"Our cost-efficient new production, which provides the maximum quality for the lowest possible cost, together with our business model, where we can convert co-op apartments into rental apartments at a late stage, enables us to make the most of uncertain times like this. With an equity/assets ratio of 44 percent and a loan-to-value ratio, which is also 44 percent, we have a stable and flexible position, where we can take advantage of the market trend. This applies to production prices, property transactions and project acquisitions."

For the complete report, please refer to the attached PDF.

For further information, please contact:
Susann Linde, CFO and Head of Investor Relations Wallenstam AB (publ), tel: +46 31 20 00 00 or +46 705 17 11 34
Elisabeth Vansvik, Communications Director Wallenstam AB (publ), tel: +46 31 20 00 00 or +46 705 17 11 38

www.wallenstam.se

Wallenstam is a property company that manages, builds and develops properties for sustainable living and enterprise in Stockholm, Gothenburg and Uppsala. The property holdings are valued at around SEK 42 billion and the customer base consists of about 8,500 households and 1,000 enterprises. The total lettable area is around 1 million sq m. Wallenstam is self-sufficient in renewable energy through the company Svensk NaturEnergi and its own wind turbines in operation. The company's B shares have been listed on Nasdaq Stockholm since 1984.