WALLENSTAM

Press release

Gothenburg, April 27, 2021

Wallenstam's Interim report Jan 1–Mar 31, 2021: Wallenstam reports a stable result

Hans Wallenstam, CEO, and Susann Linde, CFO and Head of Investor Relations, comment on the report at www.wallenstam.se/filmsandpresentations. The film will be released by 08.30 (CEST) at the latest. An audiocast in English with Susann Linde will take place at 09.00 (CEST) at www.financialhearings.com. The presentation is available at www.wallenstam.se/filmsandpresentations before 09.00 (CEST).

January 1–March 31, 2021

- The net asset value per share increased by SEK 2.60 during the period and amounted to SEK 100.90 (98.30).
- Income from property management amounted to SEK 291 million (275).
- Rental income increased by 7 percent and amounted to SEK 561 million (523).
- Investment in construction of properties amounted to SEK 807 million (983).
- On closing day, 2,100 apartments were under construction.
- Changes in value of investment properties amounted to SEK 311 million (254), of which 145 million (254) came from value growth in new construction.
- Profit before tax amounted to SEK 901 million (395) and profit after tax amounted to SEK 723 million (309), equivalent to SEK 2.2 per share (1.0).

Comment from Hans Wallenstam, CEO:
"When I sum up the first quarter of 2021, after one year of the pandemic, I can confirm that Wallenstam is stable and our operations are progressing. We have a well-functioning business model that generates results and attractive property holdings with strong demand both for our apartments and for our commercial floor space."

"We completed a record number of apartments in our new construction operations last year and already more than 400 apartments during the first quarter of 2021. This is generating positive effects on both our net operating income, which increased by about 7 percent, and on our income from property management, which increased by about 6 percent compared to the year-earlier period. In summary, we have generated SEK 2.60 in net asset value growth during the quarter, and I think that this is impressive!"

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, tel. +46 31 20 00 00 or +46 705 17 11 34
www.wallenstam.se