

Castellum's half-year report January-June 2019:

Continued strong rental growth promotes 9% increase in income from property management

- Income for the period January-June 2019 amounted to MSEK 2,871 (MSEK 2,740 corresponding period previous year).
- Income from property management amounted to MSEK 1,543 (1,420), corresponding to SEK 5.65 (5.20) per share, an increase of 9%.
- Changes in value on properties amounted to MSEK 1,882 (827) and on derivatives to MSEK – 297 (25).
- Net income after tax for the period amounted to MSEK 2,586 (2,425), corresponding to SEK 9.47 (8.88) per share.
- EPRA NAV amounted to SEK 184 (159) per share, an increase of 16%.
- Net investments amounted to MSEK 186 (2,069) of which MSEK 2,770 (1,019) were acquisitions, MSEK 1,473 (1,437) new developments, extensions and redevelopments and MSEK 4,057 (387) sales. Property value amounted to SEK 91.4 billion by the end of the period.
- Net lease for the period amounted to MSEK 4 (128).

“I am far more optimistic about market conditions today than I was back in January. We have noted numerous positive signals during the quarter, including rising rental levels in the metropolitan areas and a positive result for net leasing compared with the previous quarter.” says Henrik Saxborn, CEO, Castellum AB.

“In addition to stronger results from our property management operations, the detailed development plans for three of our largest projects have been approved, which translates to a project volume of MSEK 3,000. In the current market, projects have a considerably higher yield than acquisitions, and now account for the lion's share of Castellum's investments, which is important for the next few years.” says Saxborn.

Enclosure: Half-year report January-June 2019

This information is information that Castellum is obliged to make public pursuant to the EU Market Abuse Regulation and the Securities Markets Act. The information was submitted for publication, through the agency of the contact persons set out below, at 8:00 a.m. CET on July 12, 2019.

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Castellum is one of the largest listed real estate companies in Sweden. Property values amount to SEK 91.4 billion and holdings comprise office, warehousing/logistics and public sector properties, covering a total leasable area of 4.2 million square metres.

The real estate portfolio is owned and managed under the Castellum brand through a decentralized organization with strong and clear local presence in 20 cities in Sweden and also in Copenhagen and Helsinki.

In 2018, Castellum received two awards for sustainability efforts; designated Number One in the world by GRESB for the offices-and-logistics sector, as well as the Level Gold award for sustainability reporting from the EPRA (European Public Real Estate Association). In addition, Castellum is the only Nordic real-estate and construction company elected to the Dow Jones Sustainability Index (DJSI), joining a select group of companies in the world who perform best on sustainability issues. The Castellum share is listed on Nasdaq Stockholm Large Cap. For further information visit www.castellum.com.