

*Premises that make a difference.*

Press release  
July 19, 2024

## Interim report Jan–Jun 2024 Stendörren Fastigheter AB (publ)

### **JANUARY–JUNE 2024 (JANUARY–JUNE 2023 IN PARENTHESIS)**

- Rental income increased by 5% to SEK 444 million (421) and net operating income increased by 5% to SEK 351 million (334), which corresponds to an underlying increase of 7% for the comparable portfolio.
- Income from property management amounted to SEK 165 million (164).
- Net letting during the period amounted to a total of approximately SEK -2.9 million and new lease agreements with an annual rental value of approximately SEK 46 million were signed (includes both renegotiated leases and leases with new tenants).
- Lease agreements that were renegotiated during the period led to an increase in rental values of 6% on a weighted average basis.
- Cash flow from operating activities amounted to SEK 49 million (125), corresponding to SEK 1.71 per share (4.41).
- Realized and unrealized changes in value of the property portfolio for the period amounted to SEK 47 million (-157).
- Profit for the period amounted to SEK 155 million (-1), corresponding to SEK 4.62 per share (-1.11) before dilution and 4.62 per share (-1.11) after dilution.

### **EVENTS DURING THE SECOND QUARTER AND AFTER THE END OF THE QUARTER**

- In May, green subordinated hybrid bonds of SEK 300 million were successfully issued under a framework of SEK 400 million. At the same time, the company submitted a repurchase offer for all previously outstanding hybrid bonds. The buyback offer was accepted for an amount of SEK 133 million.
- At the end of the quarter, and immediately after the end of the quarter, two industrial and warehouse properties were acquired in two separate transactions, in Botkyrka and in Södertälje, for an agreed property value of SEK 62 million. The total lettable area amounts to 3,235 square meters and both properties are fully let.

*“We leave a strong first half year behind us, with an increase in underlying net operating income for the comparable portfolio of 7%, both completed and newly started projects and completed acquisitions.*

*The acquisitions shall be seen in the light of the fact that we again see acquisitions as an important complement to organic growth. The market offers attractive acquisition opportunities and we are currently evaluating a number of exciting acquisitions.*

*With the attractive acquisition opportunities, strong project pipeline, an adjusted capital structure and normalized interest rates, our focus is now to accelerate growth in Stendörren.”*

*Erik Ranje, Chief Executive Officer*

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*This information is information that Stendörren is obliged to make public pursuant to the EU Market Abuse Regulation and the Swedish Securities Market Act. The information was submitted for publication, through the agency of the contact persons set out above, at 2024-07-19 07:00 CEST.*

### **Stendörren Fastigheter AB (publ)**

*Stendörren Fastigheter AB (publ) is an expansive property company listed on Nasdaq Stockholm Mid Cap. Our business concept is to create profitable growth in net asset value by managing, developing and acquiring properties and building rights within logistics, warehouse and light industry in Nordic growth regions. When commercially viable, we rezone such existing properties and thereby create residential building rights for further development and management, mainly in Greater Stockholm and the rest of the Mälardalen region.*

For more information about Stendörren Fastigheter AB (publ), see: <http://www.stendorren.se/en/>