

# CASTELLUM

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### More stabilized market, but decreased income from property management

- **Rental income for the period January – March 2010 amounted to SEKm 674 (SEKm 669 corresponding period previous year).**
- **Income from property management amounted to SEKm 234 (262), equivalent to SEK 1.43 (1.60) per share, a decrease of 11%.**
- **The changes in value on properties amounted to SEKm 46 (–397) and on interest rate derivatives to SEKm –53 (–109).**
- **Net income after tax for the period amounted to SEKm 173 (–177), equivalent to SEK 1.05 (–1.08) per share.**
- **The investments amounted to SEKm 255 (298).**

Income from property management for the period, i.e. net income excluding changes in value and tax, amounted to SEKm 234 (262), equivalent to SEK 1.43 (1.60) per share. The decrease amounted to 11% and is above all an effect of higher costs for snow removal and heating. During the period, changes in value on properties and derivatives amounted to, respectively, SEKm 46 (–397) and SEKm –53 (–109).

The net leasing during the period amounted to SEKm 2 (–22). Investments during the period amounted to SEKm 255 (298), of which SEKm 83 (0), were acquisitions and SEKm 173 (298) new construction, extensions and reconstruction.

*“Castellum has good earnings, but it is never satisfactory to show a negative growth in income from property management – we are not used to that! comments CEO Håkan Hellström. “However, we see tendencies of an improving rental and real estate market with interesting business opportunities” adds Hellström.*

#### **Enclosure: Interim Report January – March 2010**

*Castellum is one of the major listed real estate companies in Sweden. The fair value of the real estate portfolio amounts to approx. SEK 30 billion, and comprises premises for office, retail, warehouse and industrial purposes. The real estate portfolio is owned and managed by six wholly owned subsidiaries with strong local roots in five growth regions: Greater Gothenburg, the Öresund Region, Greater Stockholm, Mälardalen and Eastern Götaland.*

*Castellum is listed on NASDAQ OMX Stockholm AB Large Cap.*

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