

KLÖVERN

Interim Report January – June 2011

- **Income increased by 11 per cent to SEK 672 million (604)**
- **Operating surplus increased by 16 per cent to SEK 408 million (351)**
- **Profit from property management amounted to SEK 209 million (209), corresponding to SEK 1.30 per share (1.30)**
- **Changes in value of properties amounted to SEK 283 million (116) and changes in value of derivatives to SEK 3 million (-116)**
- **Net profit for the period increased by 151 per cent to SEK 362 million (144), corresponding to SEK 2.25 per share (0.90).**

Statement by the CEO

Record high operating surplus

"In 2011, Klöver is reporting its best ever operating surplus for the first six months of the year. Income is higher, partly due to a larger portfolio but also because of positive net moving-in and rising rental levels. Investments in the sphere of energy and cost-awareness have started to have an impact and the operating margin was a full 64 per cent in the second quarter. Profit from property management is at the same level as last year, which is fantastic bearing in mind the increase in financial costs due to rising market rates.

It feels good to see that rental levels are rising. Regardless of whether one compares the whole rental stock or new leases, there is a clear trend. The greatest difference is, of course, when comparing the development of the average rent for new tenants. Here we see a rise of more than SEK 100 per sq.m. since 1 January. However, rent levels are also rising after renegotiation of existing leases.

Net moving-in is again positive and totalled SEK 10 million during the second quarter. Major new lettings include Ericsson and Proact IT in Kista and the Municipality of Norrköping's cinema Cinema in the completely refurbished property Kopparhammaren 7 in Norrköping.

Property values continue to rise. Good letting work, rising rental levels and falling required yields contribute to the positive development. Our unrealized changes in value amounted to SEK 171 million, or just over one per cent during the quarter. So far this year, the changes in value of the properties amount to 2 per cent", says Gustaf Hermelin, Klöver's CEO.

Nyköping, 7 July 2011

Klöver AB (publ)

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Klöver is a real estate company committed to working closely with customers to meet their needs of premises and services in Swedish growth regions. Klöver has business units in ten cities: Borås, Karlstad, Kista, Linköping, Norrköping, Nyköping, Täby, Uppsala, Västerås and Örebro. As at 30 June 2011, the value of the properties totalled approximately SEK 14.2 billion and the rental value on an annual basis was around SEK 1.5 billion. The Klöver share is listed on Nasdaq OMX Nordic Exchange in Stockholm Mid Cap.

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This information is such that Klöver AB (publ) is obliged to publish under the Securities Market Act and/or the Financial Instruments Trading Act. The information was made available for publication on 7 July 2011.