



Fabege AB (publ)

## **PRESS RELEASE**

**6 February 2014, 11:02 am (CET)**

### **Growth of Stockholm benefits Fabege**

#### **Christian Hermelin, CEO of Fabege, comments on full-year 2013:**

“Increasing income, high retention rate and new tenants moving to Arenastaden is an adequate summary of 2013. The rapid growth of Stockholm is forming the foundation for the successes. Rental income increased to SEK 2,059m (1,869). In an identical portfolio, income rose 13 per cent. The year-on-year change was due to growth through positive net lettings and completed projects.

The office market in Stockholm remained strong during 2013 and demand for modern, flexible offices in prime locations continues to increase. The property-management operation was characterised by increasing income, a high retention rate and satisfied customers. The growth derived from the healthy net lettings of previous years and the income being generated from the projects that have now been completed.

The project portfolio contributed excellent value creation and we have many exciting projects to commence, particularly Arenastaden but also in our other markets.

During 2013, Fabege sold six properties and acquired two. The transactions are part of our focus on continuously increasing the potential in our property portfolio. The transactions also generated capital gains.

Both the rental market and the transaction market have got off to a strong start to 2014. Our operations are located in one of Europe’s best property markets, Stockholm, a region that is currently growing by 35,000–40,000 residents annually. In Arenastaden alone, the number of office employees grew by 2,000 individuals during the year. This figure is expected to accelerate over the next few years. This is creating multiple business opportunities, which we are looking forward to capitalising on.”

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*For further information, please contact:*

Christian Hermelin, CEO, phone 46 (0)8 555 148 25, 46 (0)73 387 18 25

Åsa Bergström, Deputy CEO and CFO, tel: +46 (0)8-555 148 29, +46 (0)706-66 13 80

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*Fabege AB (publ) is one of Sweden’s leading property companies focusing mainly on letting and managing office premises and property development. Fabege owns properties with a carrying amount of SEK 33.4bn. The portfolio is concentrated in the Stockholm region and has an annualised rental value of SEK 2.4bn and a lettable area of 1.1m sqm. Fabege’s shares are listed on Nasdaq OMX Stockholm, Large Cap segment.*