



Fabege AB (publ)

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Record-high surplus ratio

Christian Hermelin, CEO of Fabege, comments on the first quarter of 2014:

“Stable rental income combined with the mild winter early in the year generated better net operating income and cash flow. The surplus ratio was 68 per cent, a significant year-on-year improvement, and the highest we have ever reported in a first quarter,” comments Christian Hermelin.

All parts of the business model – property management, property development and transaction – contributed to the results. This confirms that our way of generating value works well. Our qualitative project portfolio contributed strongly to the value growth. Early in the year, Fabege divested three properties at favourable gains, (of which one after balance sheet date). The transactions are part of our focus on continuously increasing the potential of our property portfolio. They also provide conditions for investment in new projects.

“Stockholm is growing and demand for modern offices close to track-bound transport systems is increasing. Fabege’s property portfolio is well-matched with market demand. We have noted a high level of activity in the rental market and many exciting discussions are under way,” says Christian Hermelin.

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This constitutes information that Fabege AB (publ) may be legally obliged to publish under the Securities Market Act and/or the Financial Instruments Trading Act. The information was released for publication on 24 April 2014 at 8:02 am (CET).

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 33.6bn. The portfolio, which is concentrated in the Stockholm region, 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.