



D. CARNEGIE & CO.

Press release, 2 September 2014

## D. Carnegie & Co presents half-year result for the property portfolio acquired from HBS II

**D. Carnegie & Co AB (publ) (“D. Carnegie & Co” or the “Company”) has, as previously announced on 4 July 2014, acquired the property portfolio of Hyresbostäder i Sverige II AB (“HBS II”). Following the transaction D. Carnegie & Co became the largest listed residential property company in Sweden with a property portfolio valued at close to SEK 10 billion consisting of approximately 13,000 residential apartments, in and around Stockholm and the Mälardalen area. Today D. Carnegie & Co presents the result for the first half of 2014 for the acquired property portfolio.**

In June 2014, D. Carnegie & Co entered into an agreement with the owners of HBS II to merge their respective property portfolios. The closing conditions were met on July 4, 2014 and the closing took place the same day.

Due to the acquisition D. Carnegie & Co today presents the result (non-IFRS adjusted) for the first half of 2014 for the acquired property portfolio. It should be noted that the heating costs are normally significantly higher during the first half-year than during the second.

<b>MSEK</b>	<b>2014 Jan - June</b>
Rental income	358.5
Operating and maintenance expenses	223.8
<b>Net operating income</b>	<b>134.7</b>

### *For further information regarding the acquisition of HBS II*

For further information regarding the terms and conditions about the Company's acquisition of HBS II, please refer to the press releases dated 2 June, 13 June, 2 July and 4 July 2014, which are available on the Company's website, [www.dcarnegie.se](http://www.dcarnegie.se).

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**D. CARNEGIE & CO.**

### **About D. Carnegie & Co**

D. Carnegie & Co is a real estate company focusing on residential properties within the Stockholm region and other growth areas. The Company's business concept is to own and manage its real estate portfolio and to gradually refurbish apartments in connection with the natural turnover of tenants. This can take place quickly and cost-efficiently due to the Company's established refurbishment method, Bosystem™. The refurbishment model is popular with both tenants and the Swedish Union of Tenants (Sw. *Hysesgästsforeningen*) as the apartments are attractively refurbished without any tenants being forced to vacate the premises against their will.

At the beginning of 2014, Stendörren transferred its residential properties to D. Carnegie & Co and thereby became the owner of a real estate portfolio consisting of residential properties in Stockholm's growth areas. As of 30 June 2014, the market value amounted to SEK 3,119 million and the total rental value was estimated to amount to SEK 280 million per year. The financial leasing rate is high and none of the properties are vacant. D. Carnegie & Co's real estate portfolio is situated in the Stockholm region. D. Carnegie & Co is listed on NASDAQ OMX First North since 9 April 2014. The Company's Certified Adviser is G&W Fondkommission.

### **About Hysesbostäder i Sverige II AB**

HBS II has since 2004 been an sizeable participant in the Swedish residential property market with a portfolio of over 700,000 sqm of lettable area. The properties are located in Eskilstuna, Strängnäs, Södertälje, Huddinge, Haninge, Bro, Märsta, Uppsala och Göteborg. HBS II has an own property management organisation, Graflunds AB, which manages all HBS II's properties and also external properties.

Further information is available on [www.dcarnegie.se](http://www.dcarnegie.se).