



Faberge AB (publ)

PRESS RELEASE

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Interim report January – September 2014

- Rental income amounted to SEK 1,565 (1,545). In an identical portfolio, income rose slightly more than 3 per cent.
- Net operating income increased about 5 per cent to SEK 1,120m (1,071). The surplus ratio rose to 72 per cent (69).
- Profit from property management increased about 10 per cent to SEK 508m (462).
- Realised and unrealised changes in value amounted to a gain of SEK 904m (717) on properties and a loss of SEK 377m (gain: 463) on interest-rate derivatives.
- Profit before tax for the period amounted to SEK 1,032m (1,750). The decline was entirely due to higher deficit value in the portfolio of derivative instruments. Profit after tax for the period amounted to SEK 828 (1,451), corresponding to SEK 5.01 per share (8.79).
- Net lettings for the period amounted to SEK 246m (32) after project lettings to both TeliaSonera and SEB in Arenastaden. The rent levels from all renegotiated leases were an average of 10 per cent higher.
- The equity/assets ratio rose to 36 per cent and the loan-to-value ratio improved to 59 per cent.

Favourable market conditions provide potential for good business

- As expected, the third quarter was a quiet period from a business viewpoint, with fewer completed negotiations. At the same time, the summer period results in lower energy costs and thus stronger net operating income. The value of the property portfolio continued to grow, both through value-generating projects and improved conditions in markets. Faberge delivered earnings in line with these expectations.

We are currently experiencing a market that is contributing healthy prerequisites for favourable transactions. Both the rental and the transaction market are more active now than six months ago and we see stable or slightly increasing rents and more potential investors. Our customers are requesting, to an ever greater extent, modern, flexible and cost-efficient offices in prime locations with excellent transport links. Faberge's property and project portfolios meet this demand well, says Christian Hermelin.

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This constitutes information that Faberge 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 at 8:00 am (CET) on 16 October 2014.

Faberge AB (publ) is one of Sweden's leading property companies focusing mainly on letting and managing office premises and property development. Faberge owns properties with a carrying amount of SEK 33.9bn. The portfolio is concentrated in the Stockholm region and has an annualised rental value of SEK 2.3bn and a lettable area of 1.1m sqm. Faberge's shares are listed on Nasdaq OMX Stockholm, Large Cap segment.