



Fabege AB (publ)

PRESS RELEASE

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Interim report January–March 2015

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- Rental income amounted to SEK 502m (513). In an identical portfolio, income rose approximately 9 per cent.
- Net operating income rose to SEK 350m (349). In an identical portfolio, net operating income increased approximately 10 per cent. The surplus ratio rose to 70 per cent (68).
- Profit from property management increased 12 per cent to SEK 168m (150).
- Realised and unrealised changes in value amounted to SEK 708m (295) for properties and a negative SEK 57m (neg: 141) for fixed-income derivatives.
- Profit before tax for the period amounted to SEK 886m (330). Profit after tax for the period was SEK 705m (240), corresponding to SEK 4.26 per share (1.45).
- Net lettings for the period amounted to SEK 12m (17) following a major letting to SBAB and a number of management lettings. The rent levels for all renegotiated leases increased by an average of 14 per cent.
- The adjusted equity/assets ratio was 39 per cent and the adjusted loan-to-value ratio 56 per cent.

Favourable performance during the quarter

”Fabege’s operations developed well during the first quarter and we are now seeing more tangible rental growth in all of our areas. The strong market conditions have contributed to healthy changes in value, and we can state that yield requirements continue to decline. Fabege’s property portfolio favourably matches customer requirements for modern and sustainable offices in attractive locations with access to rail services and we are looking forward to continued healthy development,” says Christian Hermelin, CEO of Fabege.

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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 23 April 2015 at 8:00 am CET.

Fabege AB (publ) is one of Sweden’s leading property companies focusing mainly on letting and managing office premises and property development. The carrying amount of the company’s property portfolio is approximately SEK 33.8bn. The portfolio is concentrated in the Stockholm region and has an annualised rental value of SEK 2.2bn and a lettable area of 1 million sqm. Fabege’s shares are listed on Nasdaq Stockholm, Large Cap segment.