

Property deals boost Platzer's profit

- Rental income increased to SEK 139 million (130)
- Profit from property management improved by 20% to SEK 59 million
- Profit for the period amounted to SEK 39 million (14)
- The property value increased to SEK 8,491 million (8,343)
- Equity per share was SEK 31.39 (30.98)
- Earnings per share amounted to SEK 0.41 (0.14)
- Agreements for purchases and sales for just over SEK 1.1 billion

Platzer's CEO, P-G Persson, comments:

"The property deals we concluded during 2014 coupled with the interest rate levels that were lower than the same period last year, mean that the operating surplus increased by 7% and the income from management operations by 20% in the first quarter. At the same time, major conversion projects in existing properties mean that the rate of increase was held down due to emptying premises for conversion. The effect on the profit from the new leasing contracts that have been signed will be seen first at the end of 2015 and the start of 2016."

"The changes in value in the first quarter are a combination of leases and projects in existing, central properties and lowered yields in a few central properties, which results in the values increasing in these properties. There is a clear trend for downward pressure on the yields in the deals that are concluded or on the way to be concluded in the Gothenburg area, as a consequence of the supply not being sufficient to match the demand."

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Platzer Fastigheter Holding AB (publ) owns and manages commercial properties in the Gothenburg area with a leasable area of approximately 415,000 square metres with a value of approximately SEK 8.3 billion. Platzer is listed on Nasdaq OMX Stockholm, Mid Cap.