

**PRESS RELEASE****28 04 2015**

## **Kungsleden has obtained long-term financing of the Kista acquisitions and refinances the property portfolio in Västerås through a new credit facility with lower average cost of funds**

**Kungsleden has within the same credit agreement achieved long-term financing of the Kista acquisitions and conducted an early refinancing with an original maturity date in March 2016. The new credit facility has duration of five years and matures in April 2020.**

Kungsleden has procured financing of the newly acquired properties in Kista. Within the same credit facility a credit with an original maturity date in March 2016 has been refinanced with a lower interest margin. In total, Kungsleden has with the new credit agreement obtained financing of SEK 3.8 billion which corresponds to a average loan to value ratio of 60 per cent. Since the newly acquired properties in Kista initially was financed with own funds and due to a normalised loan to value ratio in the existing portfolio, the utilisation of the new credit will extend the purchase capacity by SEK 3.5 billion. The average duration of the loan portfolio will increase due to the new credit facility with 0.9 years and assumes as of 31 May amount to 3.3 years.

”With this new credit facility Kungsleden achieves long-term financing of the Kista acquisitions and at the same time obtains an early refinancing of its existing credit facility. Consistent with our long-term plan, we increase the duration of our borrowing, reduce the financial risk and cut the average cost of borrowing significantly. Our average borrowing cost drops from 5.1 to about 4.4 per cent and the Group’s loan to value ratio is expected to amount to 57 per cent as of May when the new credit agreement will be utilised.” says Anders Kvist, CFO at Kungsleden.

The lenders in the credit facility are Nordea AB (publ) and Skandinaviska Enskilda Banken AB (publ) with Skandinaviska Enskilda Banken AB (publ) acting as Facility and Security Agent.

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Kungsleden AB (publ) discloses the information in this press release according to the Swedish Securities Markets Act and/or the Swedish Financial Trading Act. The information was provided for public release on 28 April 2015 at 9:00 a.m.

Kungsleden's business concept is to own, manage and improve commercial properties in growth regions in Sweden and to deliver attractive total returns. Kungsleden's strategies to create value are based on meeting the premises requirements of customers by managing, improving and developing properties and planning consents and by optimising the company's property portfolio. Kungsleden has been quoted on NASDAQ Stockholm since 1999.