



Fabege AB (publ)

PRESS RELEASE
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Interim report January – June 2015

- Rental income declined to SEK 998m (1,039) due to a smaller property portfolio than in the year-earlier period. In an identical portfolio, income rose approximately 6 per cent.
- Net operating income declined to SEK 715m (738). In an identical portfolio, net operating income increased about 6 per cent. The surplus ratio rose to 72 per cent (71).
- Profit from property management increased 16 per cent to SEK 369m (317).
- Realised and unrealised changes in value amounted to SEK 1,381m (646) for properties and a SEK 137m for fixed income derivatives (neg 287).
- Profit for the period before tax was SEK 1,951m (686). Profit after tax for the period amounted to SEK 1,535m (563), corresponding to SEK 9.28 per share (3.40).
- Net lettings for the period amounted to SEK 51m (258), following a major letting to KPMG and a number of management lettings. The rent levels from renegotiated leases increased an average of 13 per cent.
- The equity/assets ratio was 38 per cent (38) and the loan-to-value ratio 56 per cent (60).

Record strong earnings during first six months of the year

During the period, Fabege's investment-property portfolio contributed to the favourable earnings through both a positive cash flow and value growth. Growth in net asset value was healthy, with EPRA NAV rising SEK 15 year-on-year to SEK 102 per share. The surplus ratio - which is a good measurement of the efficiency of property management - was 72 per cent, a record level for the first half of a year. I am also delighted with net lettings, which totalled SEK 51m in the first half year", comments 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 at 8:00 pm (CET) on 6 July 2015.

Fabege AB (publ) is one of Sweden's leading property companies focusing mainly on letting and managing office premises and property development. Fabege owns properties with a carrying amount of SEK 36.4bn. The portfolio is concentrated in the Stockholm region and has an annualised rental value of SEK 2.2bn and a lettable area of 1.1m sqm. Fabege's shares are listed on Nasdaq OMX Stockholm, Large Cap segment.