

Wallenstam interim report 1 January – 30 June 2015

CEO Hans Wallenstam and CFO Susann Linde, in charge of IR, comment on the interim report at www.wallenstam.se/presentationer.

A conference call with Susann Linde will take place at 09.30 a.m (CET) at www.financialhearings.com, the presentation is available at www.wallenstam.se/presentationer.

1 JANUARY – 30 JUNE 2015

- Income from property management amounted to SEK 322 million (289), an increase of 11 percent.
- Properties were sold with a value of SEK 1,756 million (771). This resulted in realized changes in value of SEK 133 million (98), which is 8 percent over the latest valuation.
- Unrealized changes in the value of investment properties amounted to SEK 1,711 million (393), of which new construction represented SEK 302 million (68).
- Changes in the value of derivative instruments amounted to SEK 160 million (-427).
- Profit after tax amounted to SEK 1,981 million (354) and earnings per share were SEK 5.9 (1.1).
- Rental income for the interim period amounted to SEK 771 million (793).
- Investments in properties totalled SEK 1,927 million (931).
- The growth rate in net asset value, excluding dividends and repurchases, on a rolling full-year basis was 14.7 percent.
- We had around 1,400 apartments under construction on the closing day.

1 APRIL – 30 JUNE 2015

- Income from property management amounted to SEK 171 million (150).
- Unrealized changes in the value of investment properties amounted to SEK 1,537 million (283), of which new construction represented SEK 182 million (21).
- Changes in the value of derivative instruments amounted to SEK 298 million (-220).
- Profit after tax amounted to SEK 1,823 million (177) and earnings per share were SEK 5.5 (0.5).
- Rental income for the second quarter amounted to SEK 390 million (394).

Comment from Hans Wallenstam, CEO

“I feel very satisfied that all the numbers are moving in the right direction! Income from property management that increased by 11 percent, despite a number of property sales. An equity/assets ratio of 43 percent and a loan-to-value ratio of 44 percent – something that feels secure and creates a fantastic basis for our investment plans. An increase in value of SEK 1.7 billion in our investment properties – one fifth of which was generated through our own work with new construction projects and conversions. The effect of our business concept and current business plan with an emphasis on value creation through new production combined with effective management is now starting to become really apparent in the numbers.”

“Our goal is to achieve an average net asset value growth, excluding dividends and repurchases, of at least 10 percent per year until the end of 2018. This year, the growth rate in net asset value on a rolling full-year basis is more than 14 percent!”

For the complete report, please refer to the attached PDF.

Wallenstam is required to make the information in this report public under the provisions of the Swedish Financial Markets Act and the Swedish Financial Instruments Trading Act. The information was made publicly available on August 5th, 2015 at 8:00 a.m. (CET).

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Wallenstam is a growing property company that manages, builds and develops properties for sustainable living and enterprise in Gothenburg and Stockholm. The property holding is valued at around SEK 30 billion and the customer base consists of just over 7,300 households and 1,000 enterprises. The total lettable area is around 1 million sq m. Wallenstam is self-sufficient in renewable energy through the company Svensk NaturEnergi and its 67 wind turbines and hydroelectric plants in operation. The company's B shares have been listed on Nasdaq Stockholm since 1984.