



Fabege AB (publ)

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### Strong value growth yielded record earnings

**Profit after tax for 2015 was SEK 3,232m (1,738), corresponding to earnings per share of SEK 19.54 (10.51). Rental income declined to SEK 1,998m (2,087), due to a smaller property portfolio than in 2014. In an identical portfolio, income rose slightly more than 3 per cent. Investments, rising market rents and lower yield requirements in the market contributed to a high surplus ratio and strong value growth in the property portfolio.**

Stable cash flow and excellent value growth in both the property management portfolio and through project development contributed to the strong profit. Net asset value growth, EPRA NAV, increased SEK 20 during the year and ended up at SEK 115 per share. Net lettings amounted to SEK 74m and re-negotiations resulted in a 12 per cent increase in the rental value of renegotiated leases.

“The strong market and the efforts of our dedicated employees contributed to the highly favourable earnings trend. At the same time as the unrest globally is continuing to keep interest rates at a low level, it appears that the Swedish market will remain strong in the year ahead too. This means that I see excellent potential to deliver strong results in 2016 as well,” says Christian Hermelin, CEO Fabege.

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*Fabege is one of Sweden's leading property companies, focusing mainly on letting and managing office premises as well as property development. The carrying amount of the company's property portfolio is SEK 40.3bn. The property portfolio is concentrated in the Stockholm region and has an annualised rental value of SEK 2.3bn and a lettable area of 1.1m sqm. Fabege's shares are listed on Nasdaq Stockholm, Large Cap segment.*