

Press Release 2024-02-15

## Year-End Report 2023

- Net revenue from property management was SEK 2,033 million (1,855), an increase of 10 per cent. Including intra-Group rental revenue, net revenue from property management was SEK 2,216 million (2,055).
- Gross profit from property management increased by 10 per cent, totalling SEK 1,359 million (1,235). Including intra-Group rental revenue, gross profit from property management was SEK 1,542 million (1,435).
- Net result for the period was SEK -1,927 million (722), equivalent to SEK -9.53 per share (3.57). The decrease is attributed to negative unrealised changes in the value of the property holdings.
- The Board proposes an unchanged dividend of SEK 2.70 per share (2.70).
- The fair value of the property holdings was SEK 46.7 billion (49.5), resulting in a net rein-statement value (EPRA NRV) of SEK 185 per share (201). Unrealised changes in the value of the property holdings amounted to SEK -4,042 million (-209).
- The equity ratio was 59 per cent (61), the net loan-to-value ratio was 21 per cent (19), and the interest coverage ratio was 4.9 (7.7).
- The rental vacancy rate at year-end was 8.8 per cent (7.0). Excluding current development projects, the rental vacancy level was 5.7 per cent (4.0).

Comments from Hufvudstaden's President, Anders Nygren.

*"I am proud of our achievements in 2023. We increased our gross profit from property management for the third consecutive year, and our strong financial position will enable continued development of our marketplaces. The office rental market is still stable in central locations and more retailers are feeling confident about the future.*

*Our development projects are making good progress and the largest project, the Johanna project in Gothenburg, has come halfway towards its scheduled completion in two years. The public have been very curious about the block's development and potential tenants are starting to show a great deal of interest."*

### Questions can be answered by:

Anders Nygren, President, and Åsa Roslund, Vice President and CFO,  
telephone +46 8 762 90 00.

### Appendix: Year-End Report 2023

The information in this Interim Report is information that Hufvudstaden AB (publ) is obliged to publish under the EU Market Abuse Regulation. The information was published under the auspices of the above contact persons on February 15, 2024 at 13:00 CET.