

PRESS RELEASE

## **The Board of Hufvudstaden has resolved on repurchases of own shares**

The Board of Directors of Hufvudstaden AB (publ) has decided to exercise its authorisation from the Annual General Meeting of March 19, 2020 to repurchase own shares.

Repurchases may take place on one or several occasions in the period from September 11, 2020 up until the company's next Annual General Meeting. Repurchases can be made up to a total amount of SEK 500 million, provided however that the group's equity ratio, following a repurchase, shall not fall below the group's target of 40 per cent. The repurchases may comprise such maximum number of series A shares that the company's holding of own shares at no time exceeds 10 per cent of the total number of shares in the company. The repurchases shall be made on Nasdaq Stockholm in accordance with its issuer rules, within the price range prevailing at each time between the highest bid price and the lowest selling price.

The purpose of the repurchases is to adjust the capital structure and thereby creating increased value for the company's shareholders. The company's holding of own shares may ultimately be used as payment for or to finance acquisition of a company or a property. The group's financial position is considered to be strong, even after the resolved repurchases of shares, and provides the possibility to continue to develop the business.

At the time of this press release, Hufvudstaden holds 5,006,000 of its own shares in treasury, corresponding to 2.4 per cent of the total number of shares. Representatives of L E Lundbergföretagen have made the following undertaking. In case repurchases of shares are made to an extent that the holdings of L E Lundbergföretagen and related parties would exceed 90 per cent of the total number of votes in the company, and provided that L E Lundbergföretagen does not dispose of any shares, L E Lundbergföretagen is prepared to convert series C shares into series A shares to an extent resulting in the joint holding falling below 90 per cent of the votes.

Stockholm, September 10, 2020

HUFVUDSTADEN AB (publ)

Ivo Stopner  
*President*

*Questions will be answered by:  
Ivo Stopner, President, and Åsa Roslund, CFO, telephone +46 (0)8-762 90 00.*

*This information is such that Hufvudstaden AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 6:00 p.m. CET on September 10, 2020.*