

PRESS RELEASE

Interim Report January – September 2020

- Net revenue from property management decreased by 7 per cent to SEK 1,314 million (1,408). The decrease can be attributed mainly to temporary rent reductions and increased bad debt losses for stores and restaurants as a result of Covid-19.
- Gross profit from property management amounted to SEK 930 million (1,029). The decrease of 10 per cent can be attributed mainly to lower rental revenue for stores and restaurants.
- The net loss after tax for the period was SEK -1,003 million (2,045), equivalent to earnings per share of SEK -4.87 (9.91). The decrease can be attributed mainly to negative unrealized changes in the value of the property holdings regarding properties with a significant proportion of stores and restaurants.
- The fair value of the property holdings was SEK 46.3 billion (47.7 at the turn of the year), resulting in net tangible assets (EPRA NTA) of SEK 176 per share (185 at the turn of the year). The unrealized change in the value of the property holdings for the period was SEK -2,070 million (1,700).
- A buyback of 3,959,000 class A shares for SEK 500 million was executed at an average price of SEK 126.29 per share.
- The equity ratio was 61 percent (62), the net loan-to-value ratio was 19 percent (16) and the interest coverage ratio multiple was 9.2 (11.4).
- The rental vacancy rate at the end of the period was 9.1 per cent (7.1). Excluding current development projects, the rental vacancy rate was 4.7 per cent (3.0).
- Hufvudstaden has the most satisfied office tenants in the industry according to the Fastighetsbarometern Customer Satisfaction Index in the Large Cap category.

Stockholm, November 5, 2020

HUFVUDSTADEN AB (publ)

Ivo Stopner
President

Appendix: Interim Report January – September 2020

Questions can be answered by Ivo Stopner, President, or Åsa Roslund, CFO, telephone +46 (0)8-762 90 00.

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 November 5, 2020 at 11:30 am.