

Press Release 2024-11-07

Interim Report January - September 2024

- Net revenue from property management was SEK 1,583 million (1,515), an increase of 4 per cent. Including intra-Group rental revenue, net revenue from property management was SEK 1,731 million (1,654).
- Gross profit from property management increased by 5 per cent, totalling SEK 1,078 million (1,030). Including intra-Group rental revenue, gross profit from property management was SEK 1,226 million (1,169).
- Net result for the period was SEK -211 million (-1,585), equivalent to SEK -1.04 per share (-7.83). The negative result can be attributed to negative unrealised changes in the value of the property holdings. The net result for the third quarter was SEK 143 million (-212).
- The fair value of the property holdings was SEK 46.4 billion (46.7 at year-end), resulting in a net reinstatement value (EPRA NRV) of SEK 181 per share (185 at year-end). Unrealised changes in the value of the property holdings amounted to SEK -1,094 million (-2,854) for the period.
- The equity ratio was 58 per cent (59), the net loan-to-value ratio was 22 per cent (21) and the interest coverage ratio was 4.4 (5.2).
- The rental vacancy rate at the end of the period was 7.6 per cent (8.8). Excluding current development projects, the rental vacancy rate was 5.5 per cent (5.7).
- Hufvudstaden placed first in Customer Satisfaction Index for seventh consecutive year and has the most satisfied office tenants in the industry in the large company category.

Comments from Hufvudstaden's President, Anders Nygren.

" We had a continued positive growth in the property management despite a challenging economy. Net sales increased by 4 per cent and gross profit by 5 per cent. Looking ahead, we can see several signs of economic recovery. Inflation is low, the financial health of households is gradually improving, and more tenants express a more positive outlook about the future.

I am very proud that we for the seventh consecutive year we have the most satisfied office tenants in the industry according to this year's Customer Satisfaction Index. Satisfied customers who remain loyal and long-term tenants are particularly important in times like these. Regarding the retail segment, the city centres in both Stockholm and Gothenburg continue to attract tenants and we are experiencing increased activity in our marketplaces ".

Questions can be answered by:

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

Appendix: Interim Report January – September 2024

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 7, 2024 at 12:15 CET.