

PRESS RELEASE

Half-year Report January–June 2020

- Net revenue from property management decreased by 5.5 per cent to SEK 886 million (938). 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 626 million (682). The decrease of 8 per cent can be attributed mainly to lower rental revenue for stores and restaurants due to Covid-19.
- The net loss for the period was SEK -1,082 million (1,481), equivalent to SEK -5.24 per share (7.18). 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 46.2 billion (47.7 at the turn of the year), resulting in a net tangible asset value (EPRA NTA) of SEK 175 per share (185 at the turn of the year). The unrealized change in the value of the property holdings for the period was SEK -1,915 million (1,292).
- The equity ratio was 62 per cent (62), the net loan-to-value ratio was 18 per cent (17), and the interest coverage ratio multiple was 9.3 (11.3).
- The rental vacancy level at the end of the period was 8.7 per cent (6.5). Excluding current development projects, the rental vacancy level was 4.1 per cent (2.9).

Stockholm, August 26, 2020

HUFVUDSTADEN AB (publ)

Ivo Stopner
President

Appendix: Half-year Report January–June 2020

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

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