

# HUFVUDSTADEN

March 31, 2024



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# Q1 2024 in brief

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- Net revenue from property mgmt was SEK 524 million (503) <sup>1)</sup>
- Gross profit from property mgmt was SEK 346 million (331) <sup>1)</sup>
- Rental vacancy level 9.2 % (8.5), excl projects 7.1 % (5.4)
- Net result for the period was SEK -396 million (-499)
- Fair value SEK 46.2 billion (46.7 at year-end)
- Net reinstatement value of SEK 180 per share (185 at year-end)

1) Excluding intra-Group rent revenue of SEK 49 million (49).

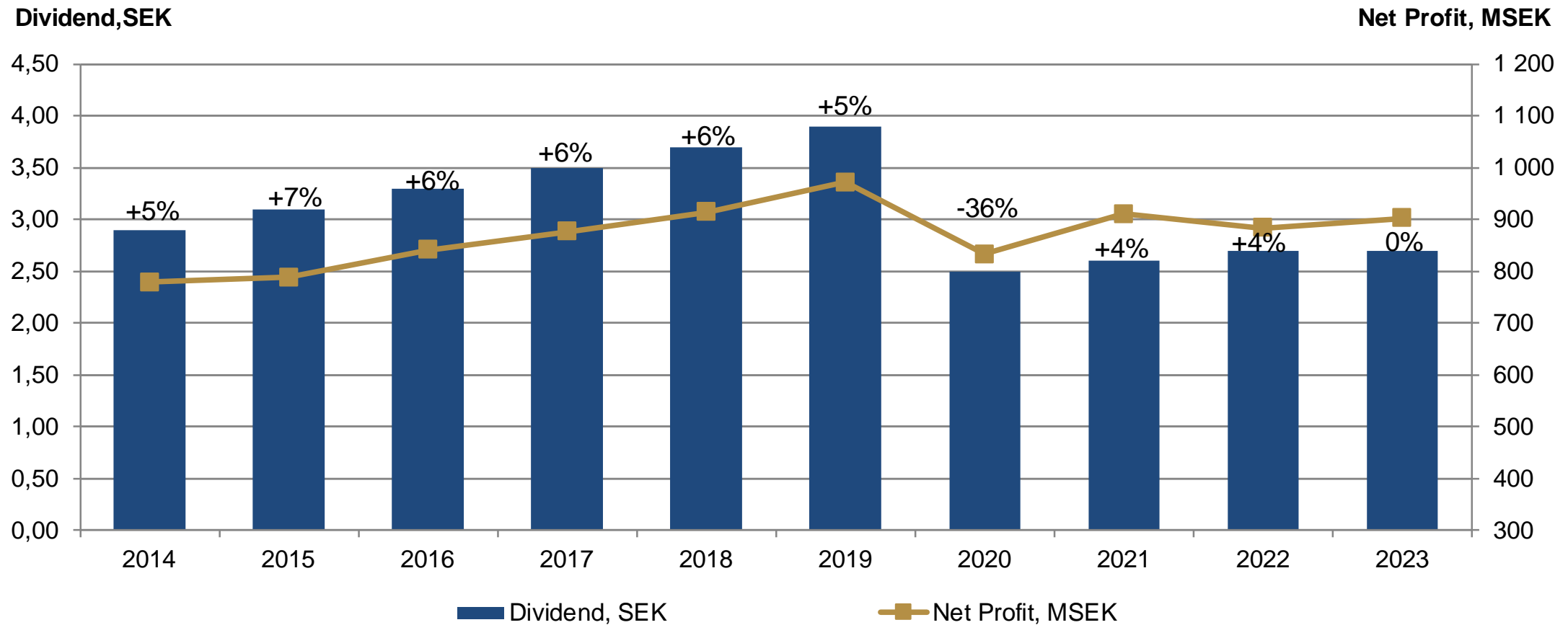
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# QI 2024 in brief

SEK m	Jan-Mar 2024	Jan-Mar 2023	Jan-Dec 2023
Gross profit, Group	359	344	1,469
Net profit	-396	-499	-1,927
Equity ratio, %	58	60	59
Interest coverage, multiple	4.0	6.2	4.9
Net loan-to-value ratio, %	22	20	21
Fair value, property , bn	46.2	48.9	46.7

# Net profit from current operations <sup>1)</sup> and dividend

4



<sup>1)</sup> Comparable holdings

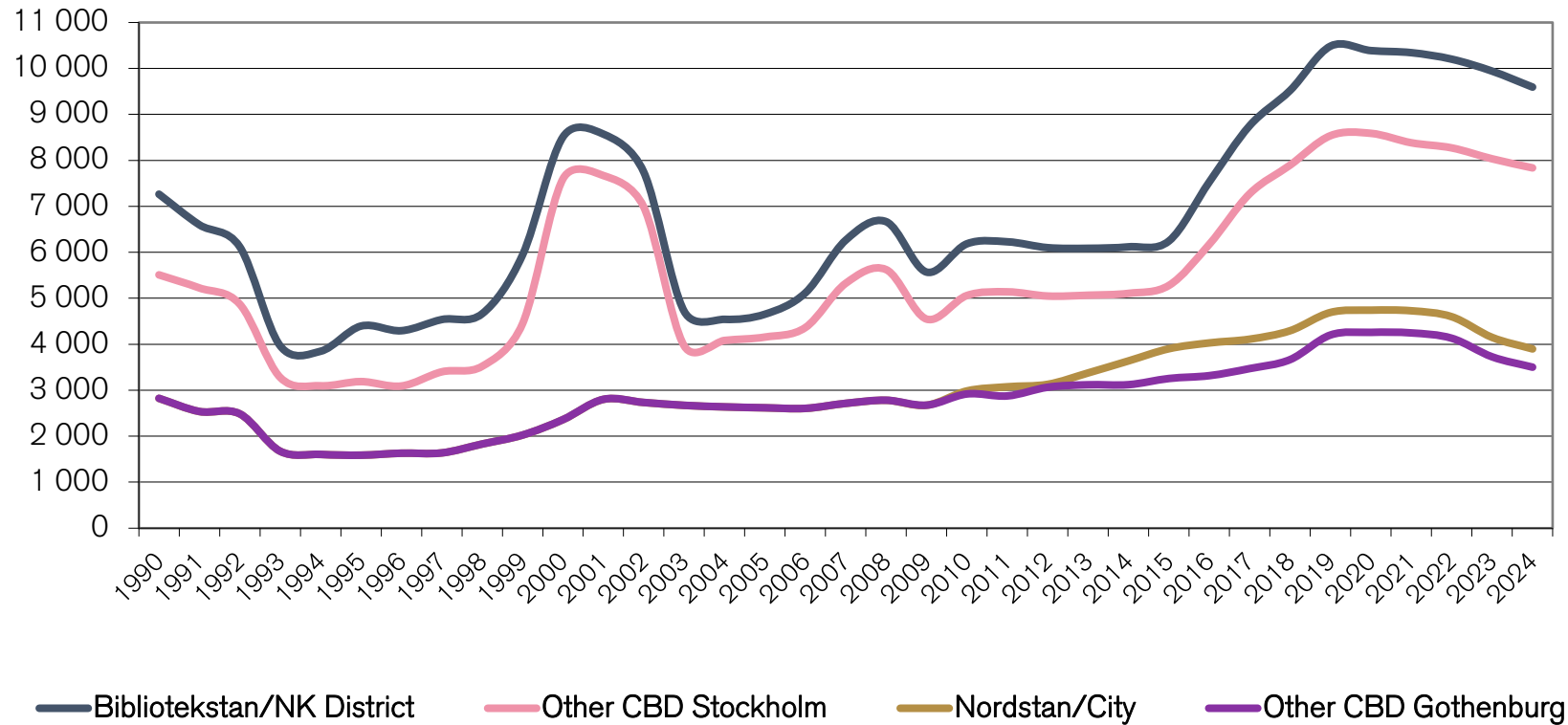
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# Rents – Office space

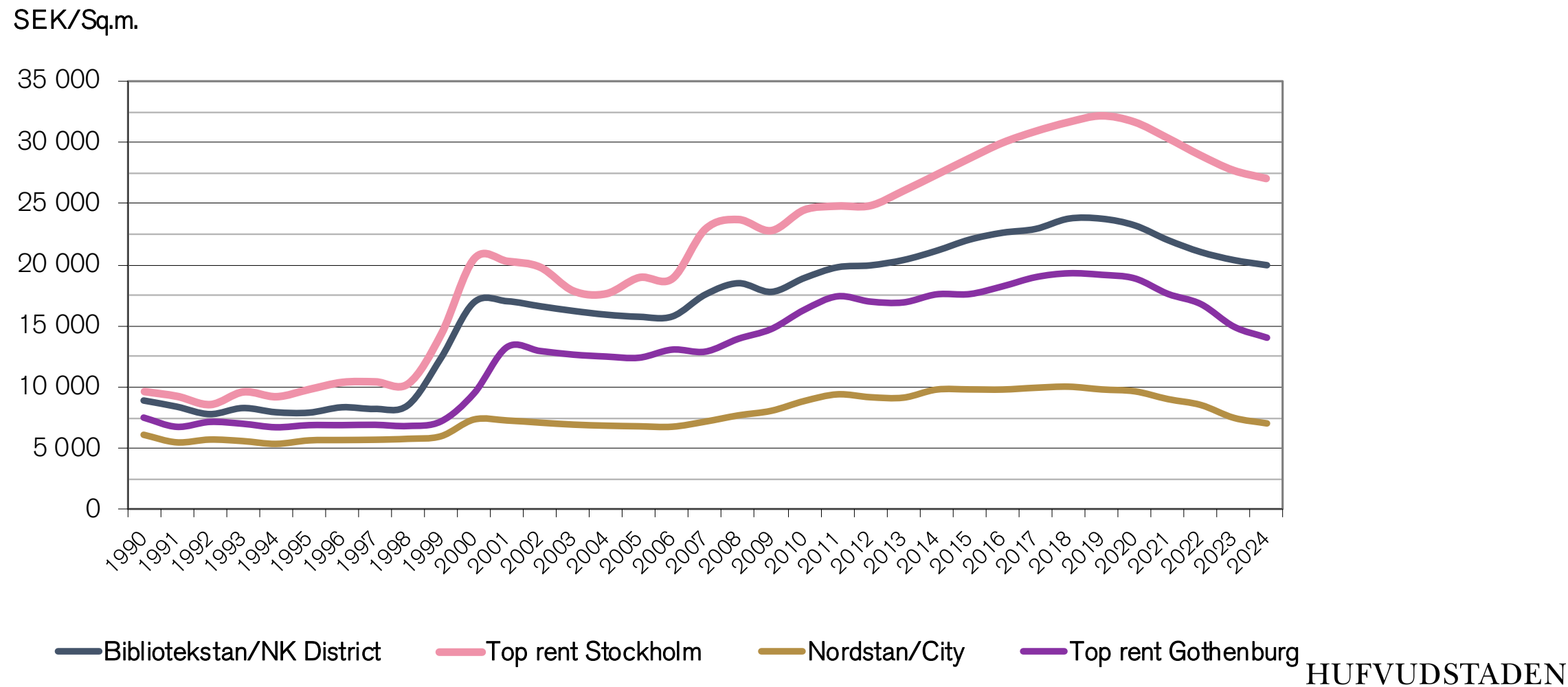
## Market rent ex. property tax supplement

SEK/Sq.m.



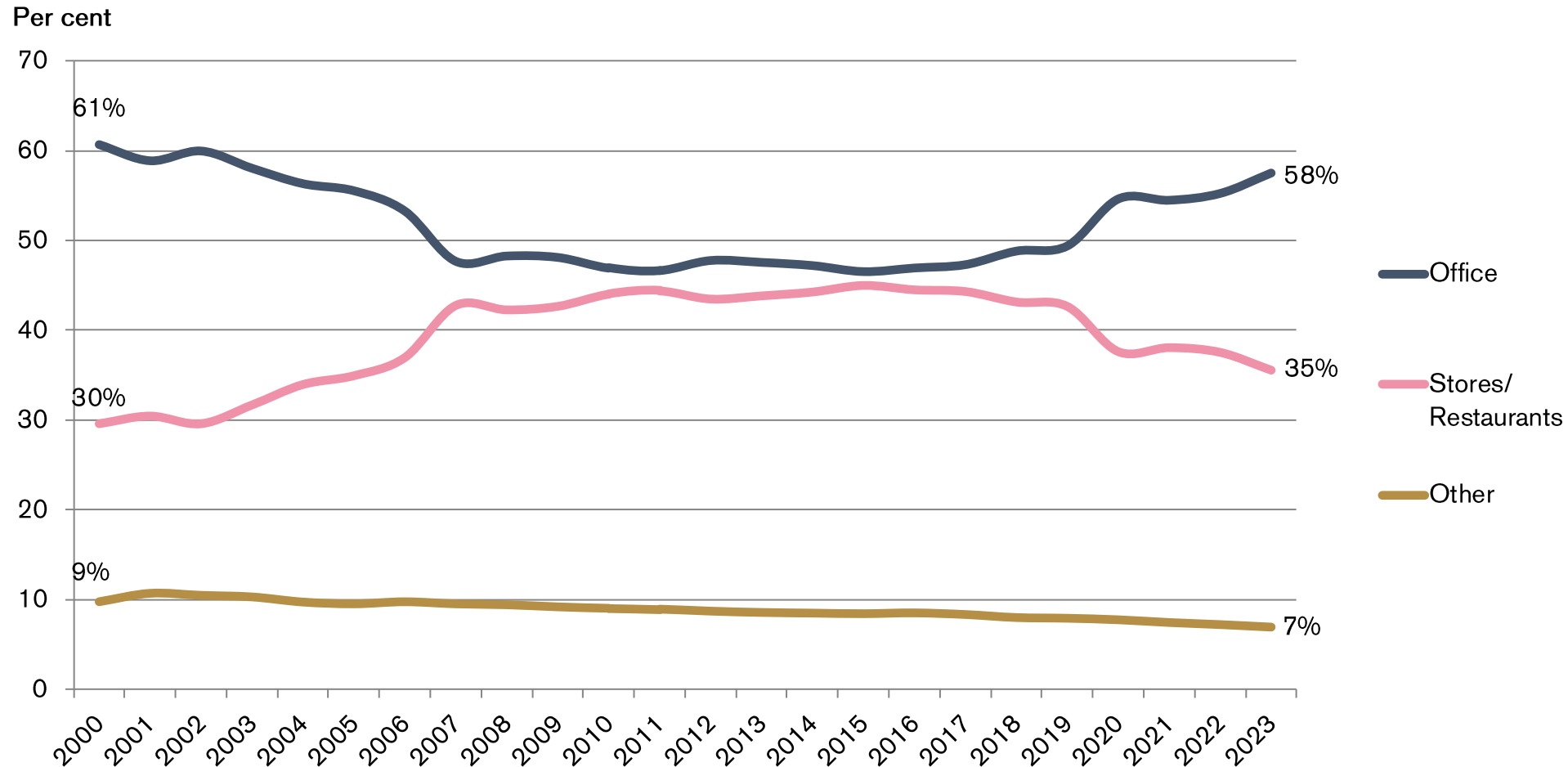
# Rents – Retail space

## Market rent ex. property tax supplement



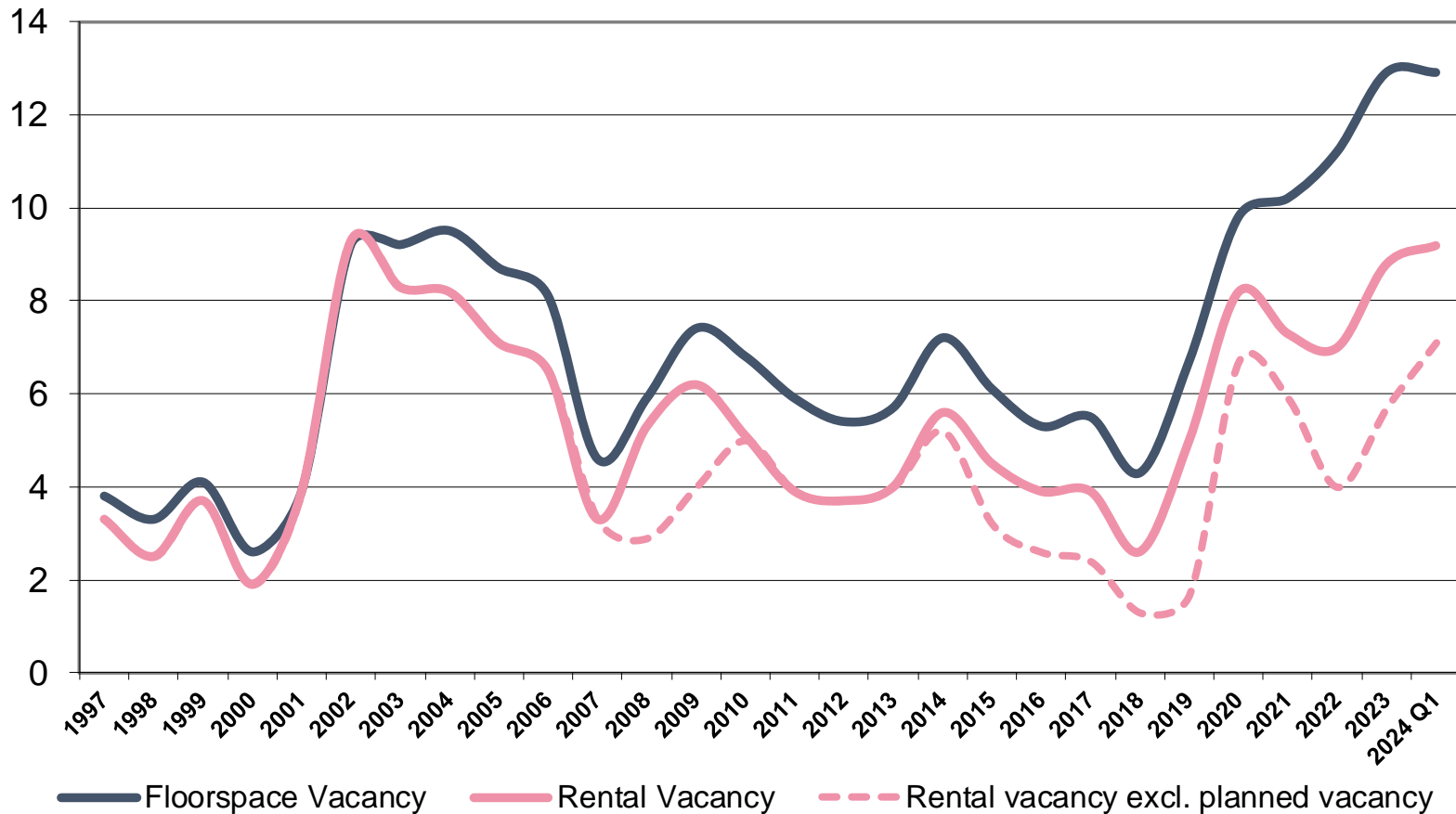
# Distribution usage

## Gross rent



# Vacancy levels – Hufvudstaden

Per cent

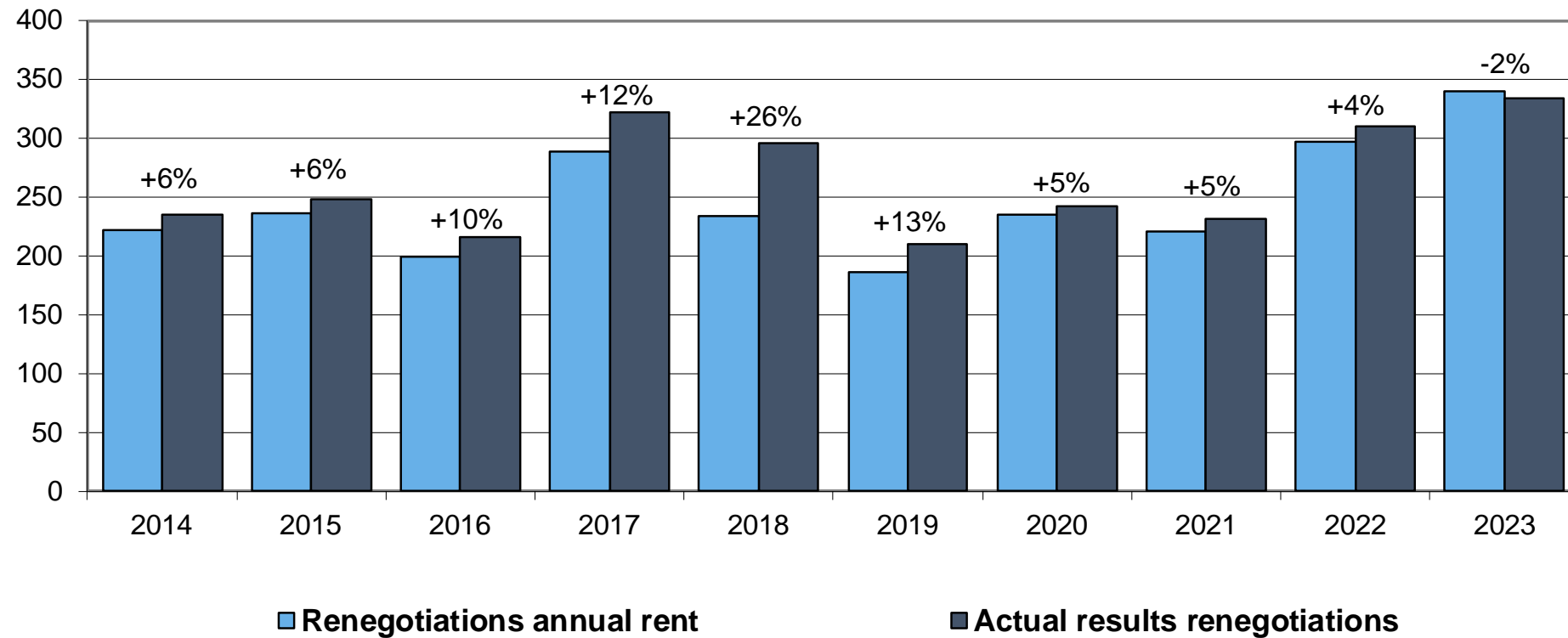


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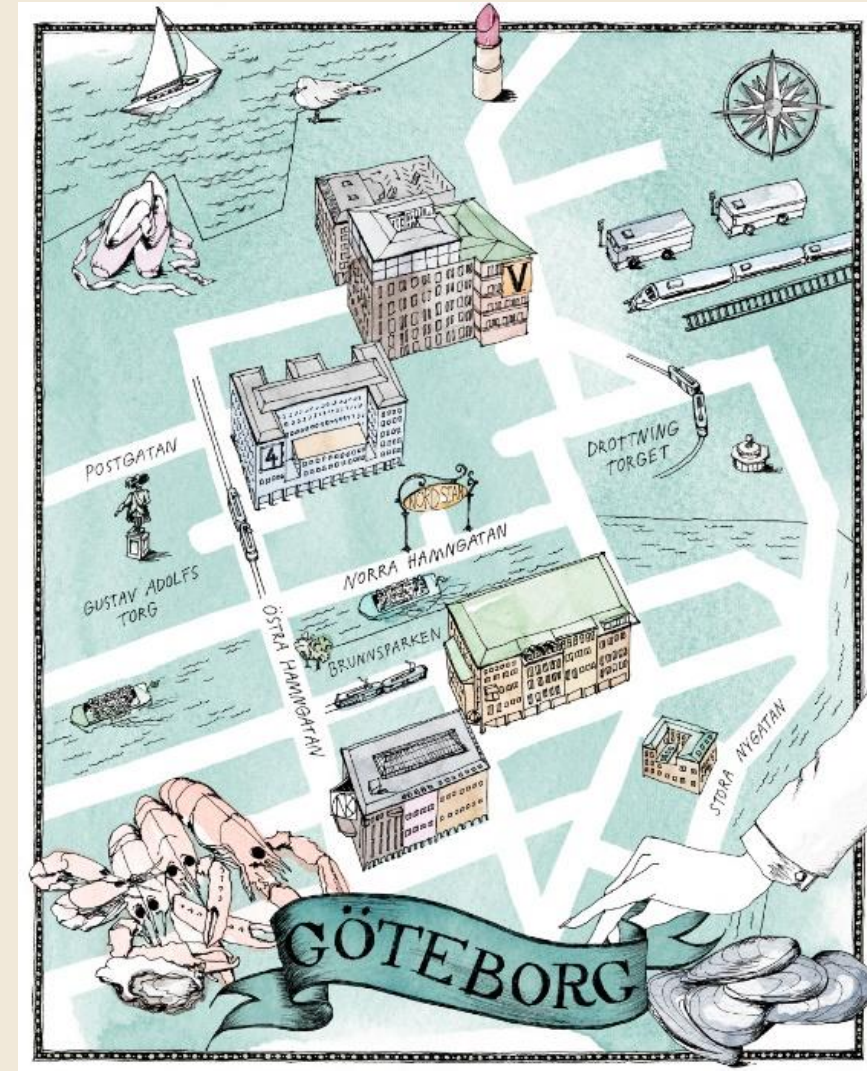


# Renegotiation

MSEK



# Property holdings in Gothenburg







Gothenburg CBD, Hufvudstaden's property holdings

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Development project Johanna in the Inom Vallgraven 12 block in Gothenburg

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Development project Johanna in the Inom Vallgraven 12 block in Gothenburg

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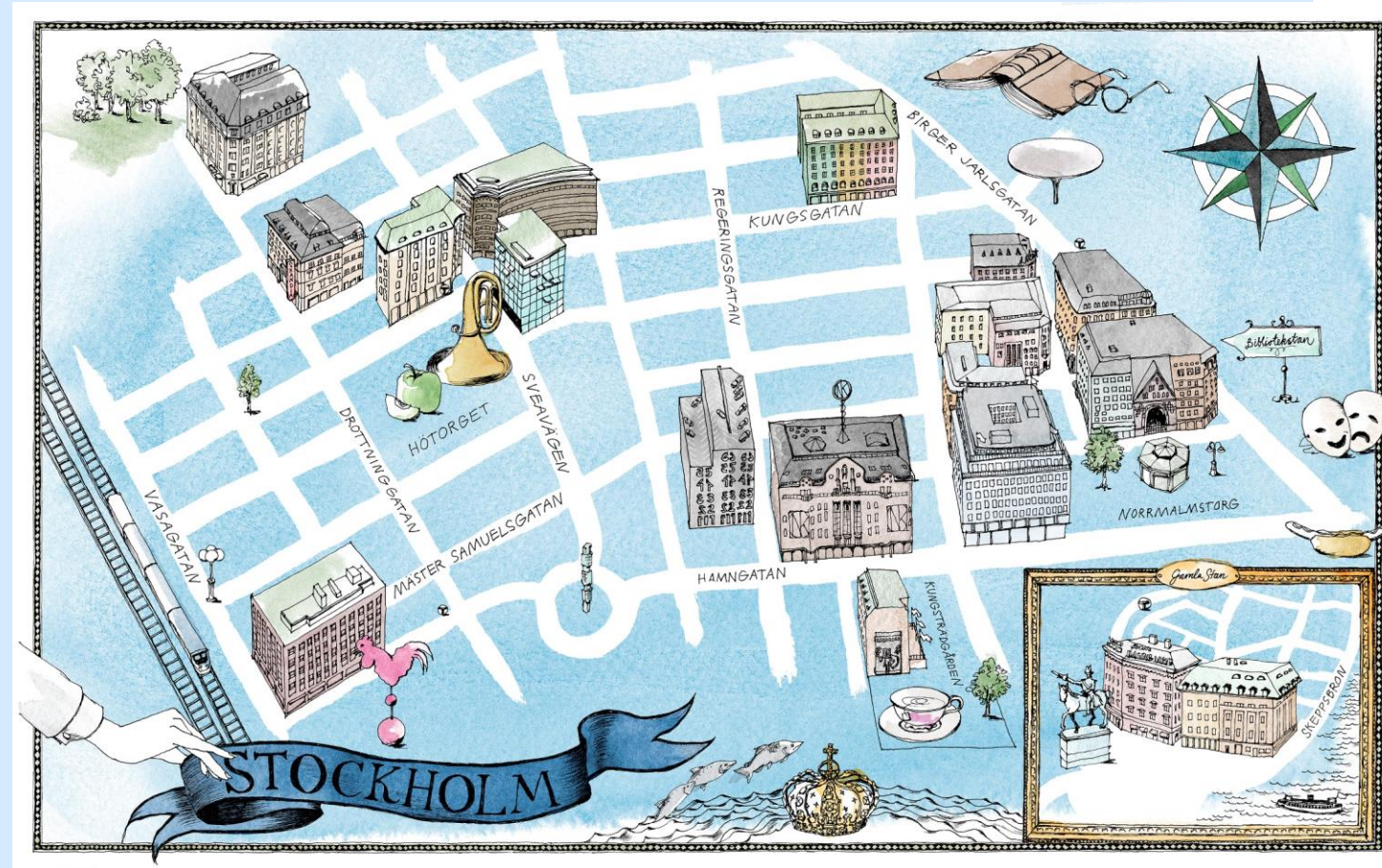




Johanna Inom Vallgraven 12 block in Gothenburg



# Property holdings in Stockholm







Stockholm CBD and Bibliotekstan, Hufvudstaden's property holdings

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Orgelpipan 7 in Stockholm

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Orgelpipan 7 in Stockholm





Hästhuvudet 13 in Stockholm







# Cecil Coworking

- Cecil is a Coworking and Conference facility and started in February 2021
- The facility has approximately 3,200 square metres and space for about 300 members
- Cecil Coworking is our most flexible concept and offers, in addition to office spaces, breakfast and lunch, exercise, first-class service and a unique design
- Hufvudstaden offers three concepts: Own offices, REDO and Cecil Coworking. The three concepts complement each other and provide increased flexibility for our tenants









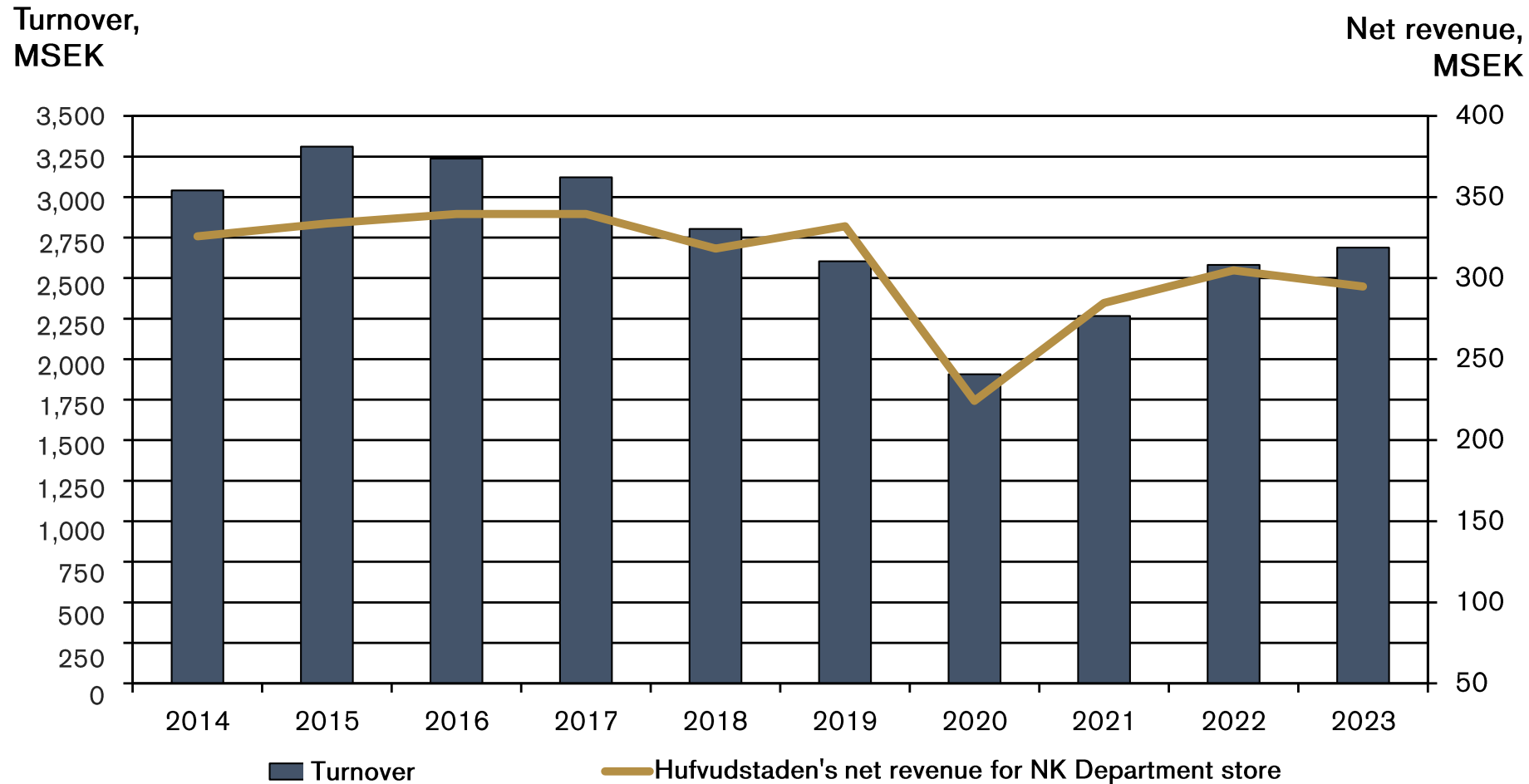


NK in Stockholm



# Turnover and net revenue

## NK Department Store in Stockholm & Gothenburg



Including intra-Group rent revenue

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# NK.se & e-commerce

- To further strengthen the customer offering and broaden NK's target group, NK department stores have been complemented with sales through NK e-commerce
- To meet the change in consumer behaviours and offer both physical and digital marketplaces
- 22,000 products can be found on NK e-commerce. Launches of new departments at nk.se are conducted on an ongoing basis



# NK Retail AB

- Wholly owned subsidiary of AB Nordiska Kompaniet
- 33 departments primarily in fashion, beauty, accessories and jewellery at NK in Stockholm and Gothenburg. The operation comprise around 20 per cent of the total numbers of departments
- Net revenue MSEK 212 (178)





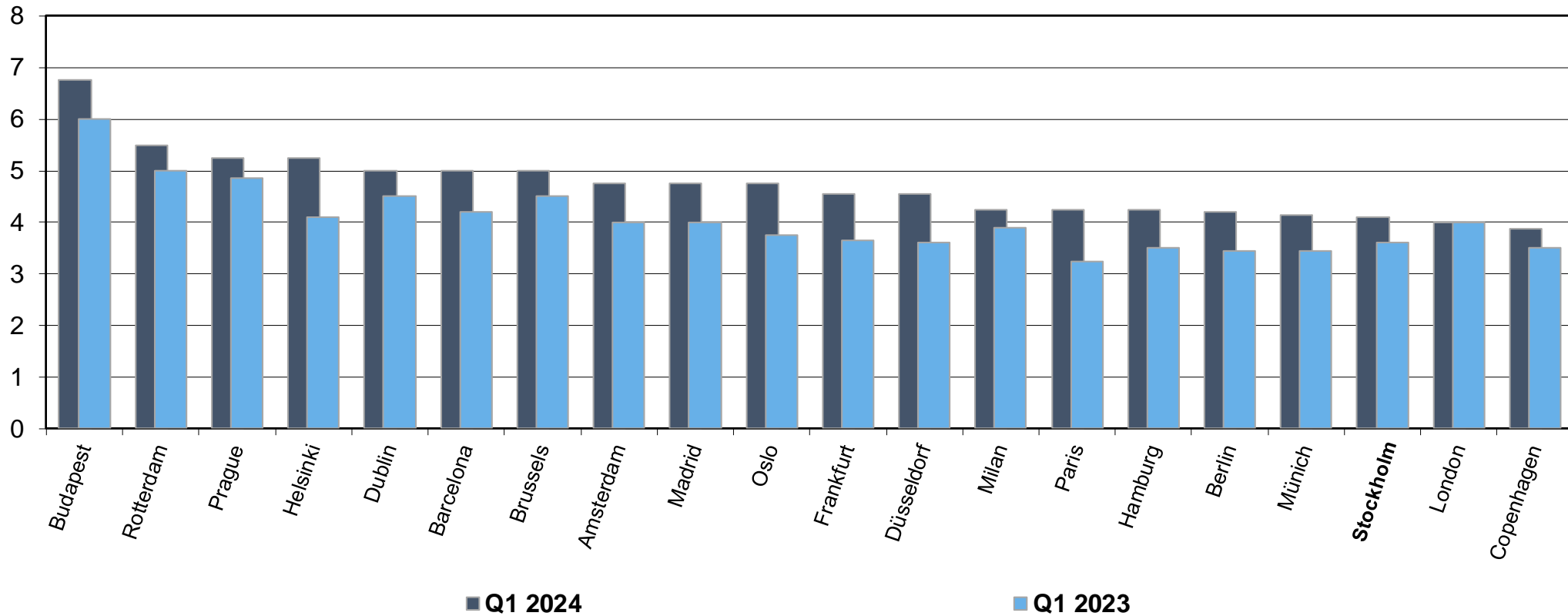
# Parkaden

- Central parking in Stockholm, close to shopping, cultural life and entertainment
- Wholly owned subsidiary
- Total 1,100 parking spaces in two properties
- 320 electric charging stations
- NK Padel & Social fitness centre on the roof of NK Parking
- Gross profit MSEK 5.8 (Q1 2024)



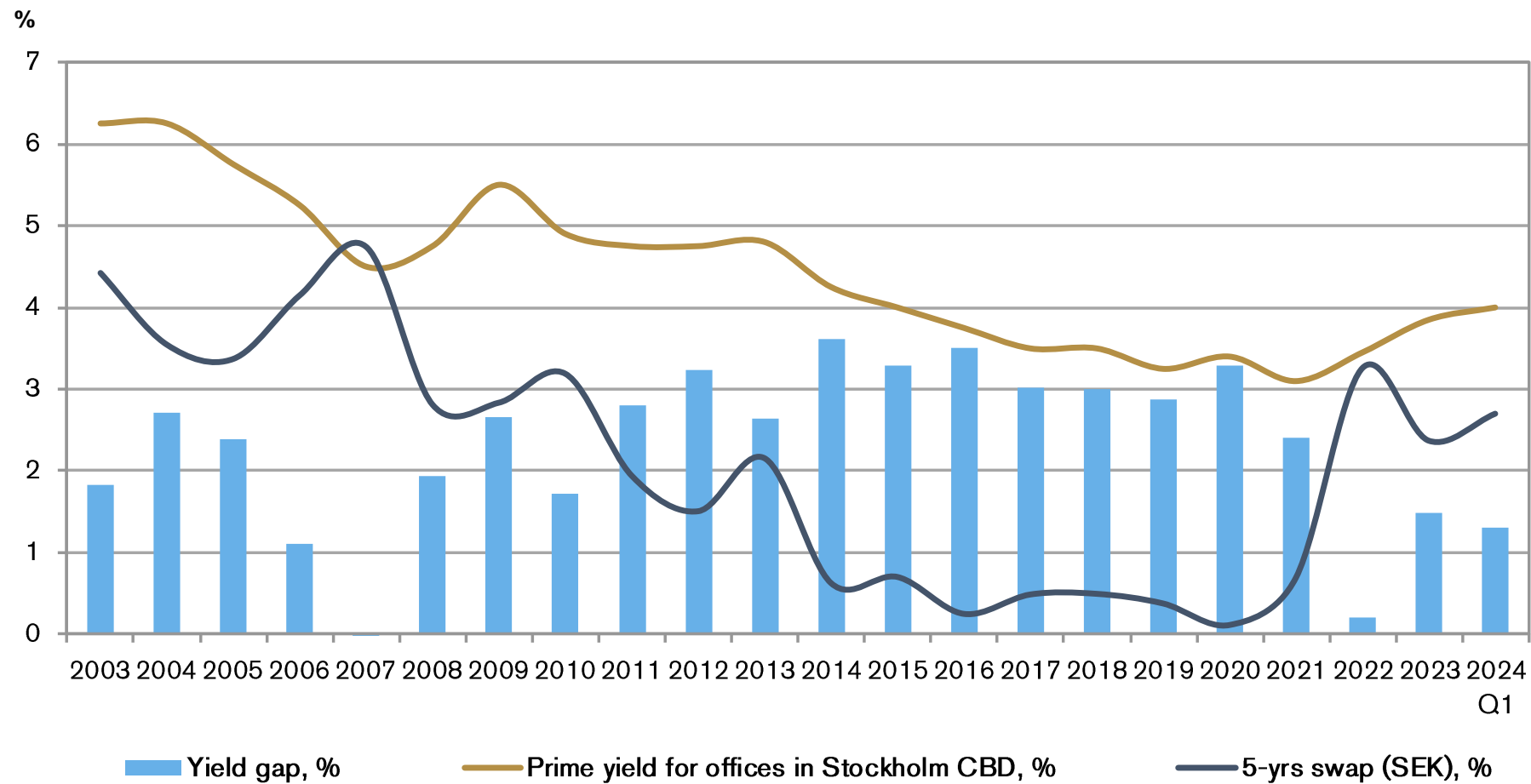
# Yield Q<sub>I</sub> 2024 – European cities

Yield %

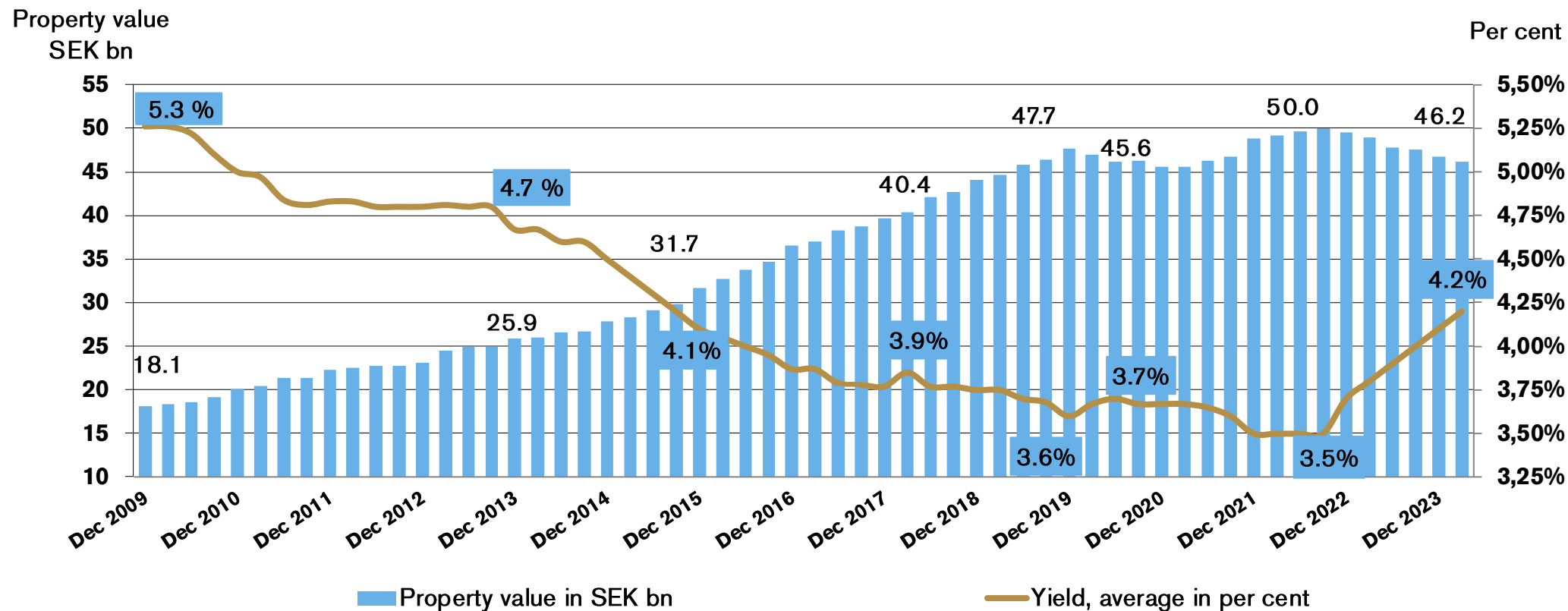


# Office prime yield Stockholm

29



# Market value – Q1 2024





# Sustainability



# Minimise

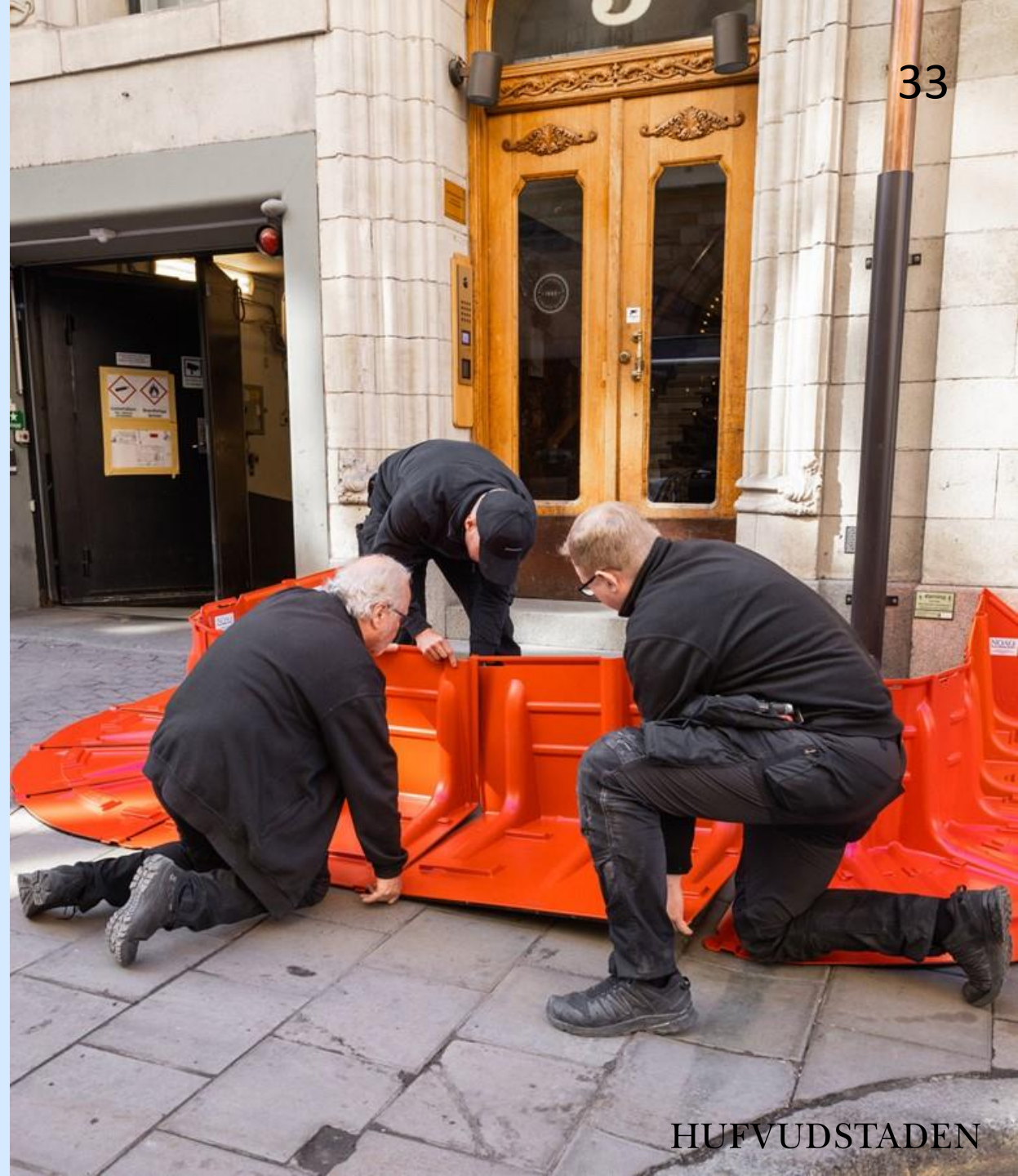
*We will minimise our footprint to achieve climate-neutral property management not later than 2025.*





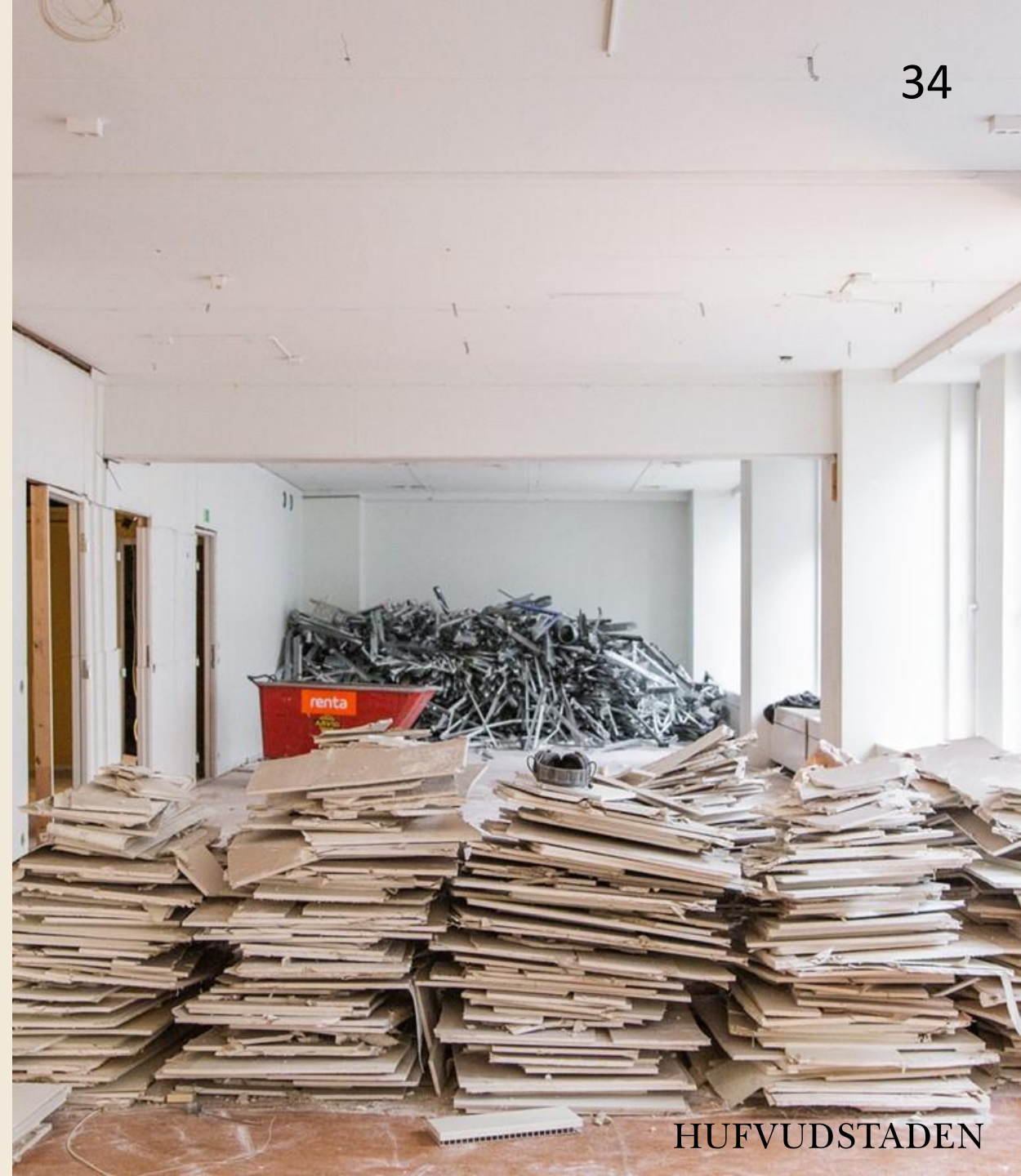
# Future-proofing

*We will future-proof our properties and operations for a 100-year perspective.*



# Collaborate

*Through collaboration, we will create vibrant and sustainable environments that promote sustainable urban development.*





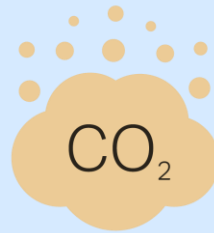
# Sustainability goal

Energy use per square  
metre has been reduced  
since 2019



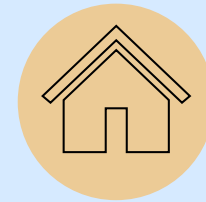
16%

Climate-neutral property  
management



26%

78 per cent of  
properties are certified

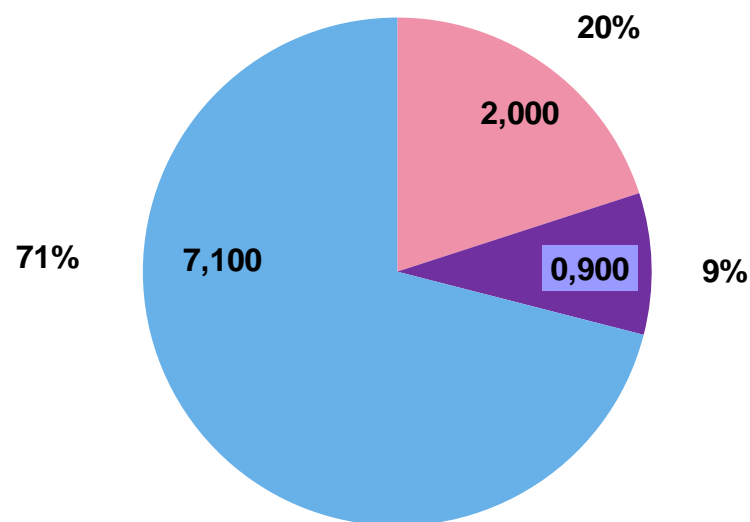


78%

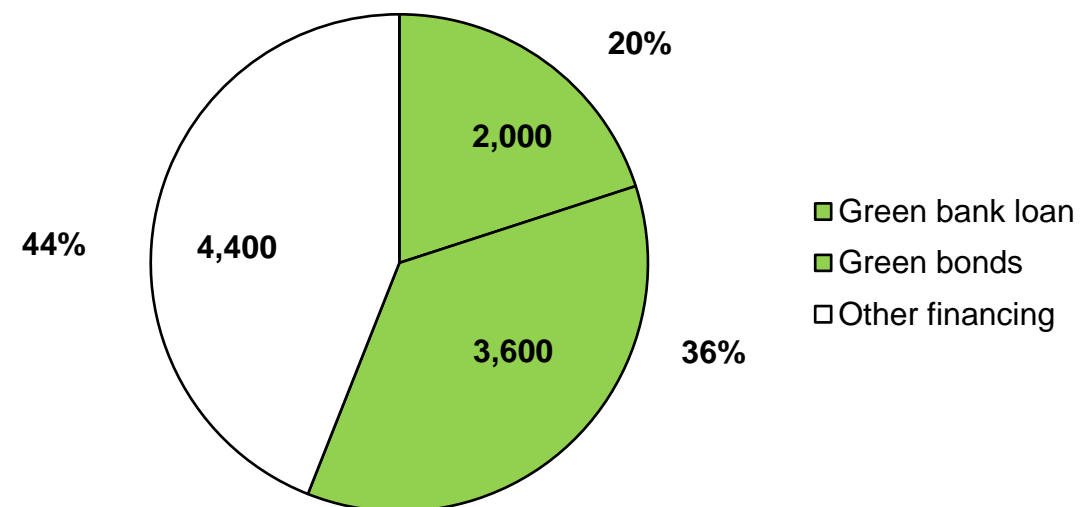
Emissions have decreased

# Borrowing, total SEK 10,000 million

2024-03-31



■ Bank Loan  
■ Commercial Paper Program  
■ Bonds



■ Green bank loan  
■ Green bonds  
□ Other financing



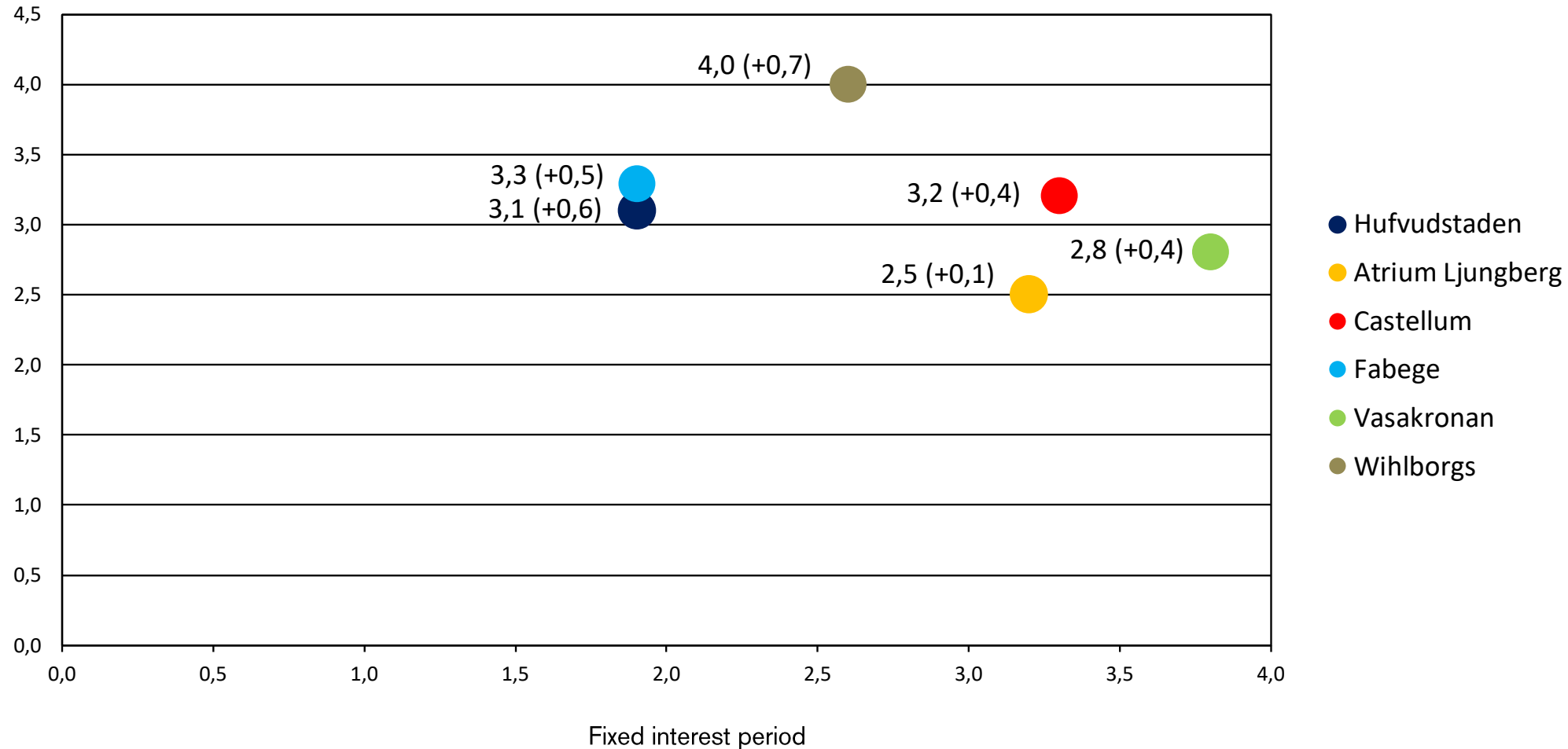
# Average interest rate/ fixed interest period

37

2024-03-31 (compared with 2023-03-31)

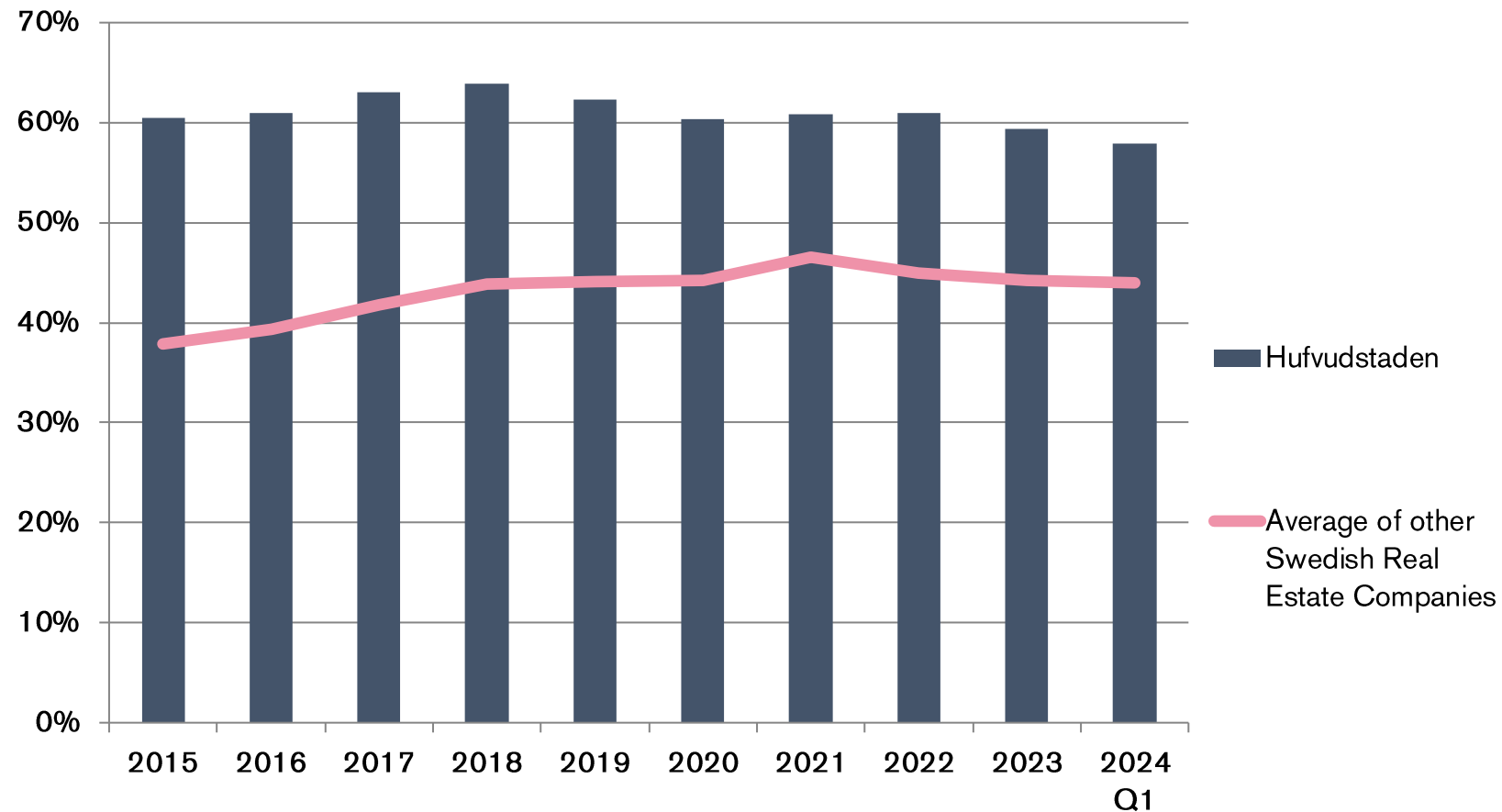
Including fees for unutilised loan commitments

Average interest rate %



# Equity ratio

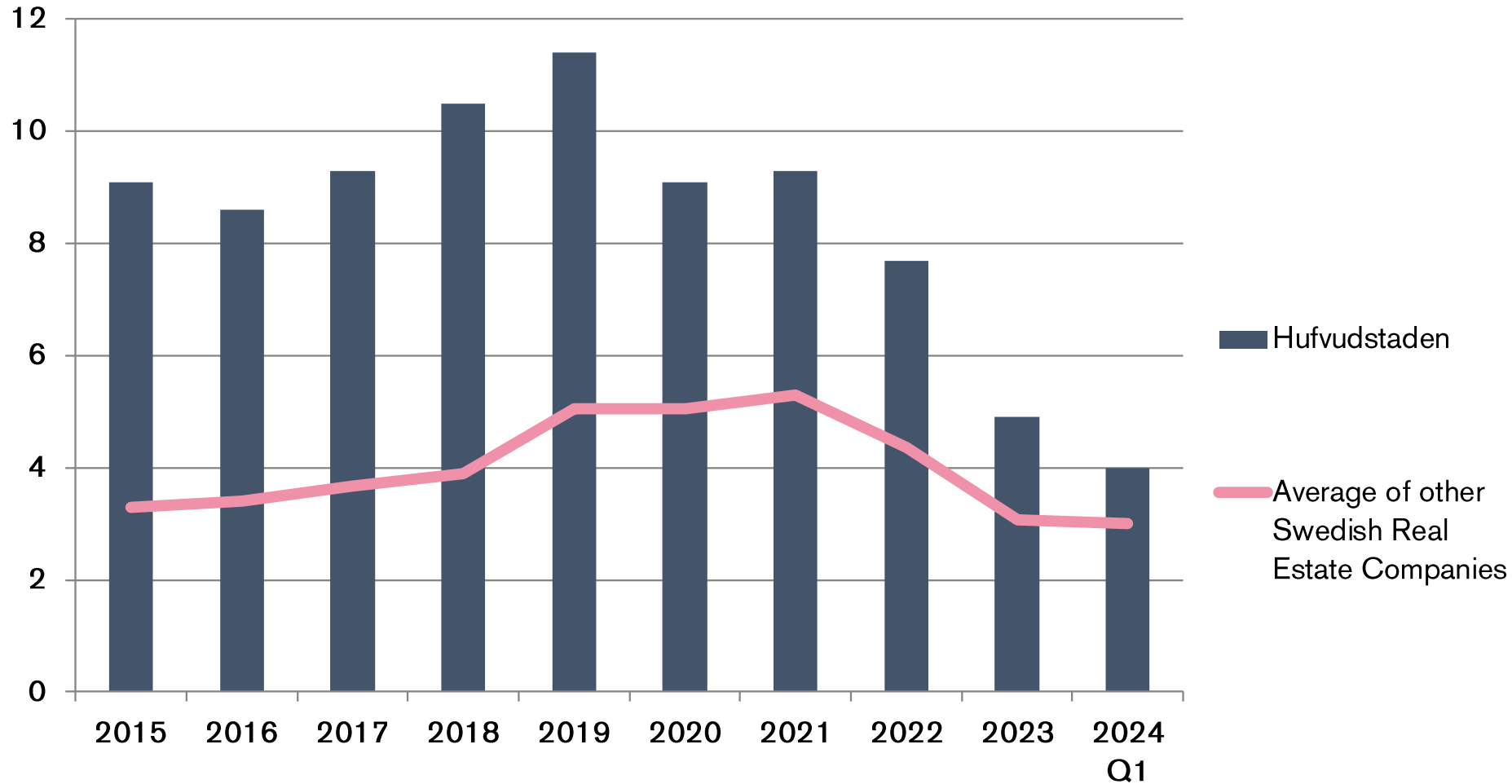
38



Other companies refer to: Atrium Ljungberg, Castellum, Fabega, Vasakronan, Wallenstam, Wihlborgs, Kungsleden 2015-2021

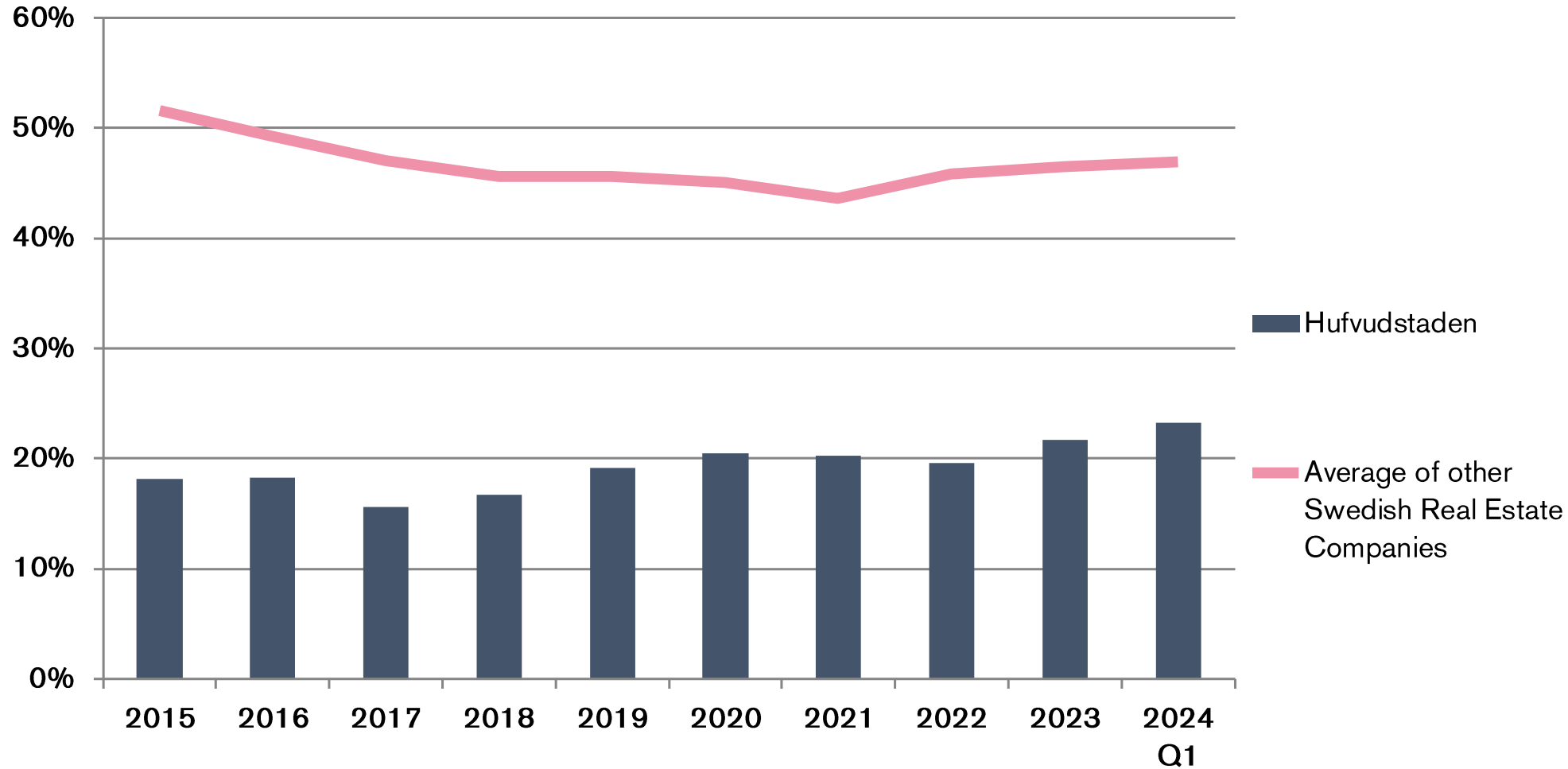


# Interest coverage ratio, multiple



Other companies refer to: Atrium Ljungberg, Castellum, Fabege, Vasakronan, Wallenstam, Wihlborgs, Kungshuset 2015-2021

# Net loan-to-value ratio



Other companies refer to: Atrium Ljungberg, Castellum, Fabega, Vasakronan, Wallenstam, Wihlborgs, Kungsliden 2015-2021



# Future

- Strong assets in prime locations
- Development of marketplaces
- Sustainability and energy in focus
- Higher profit
- Good dividend growth over time







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