



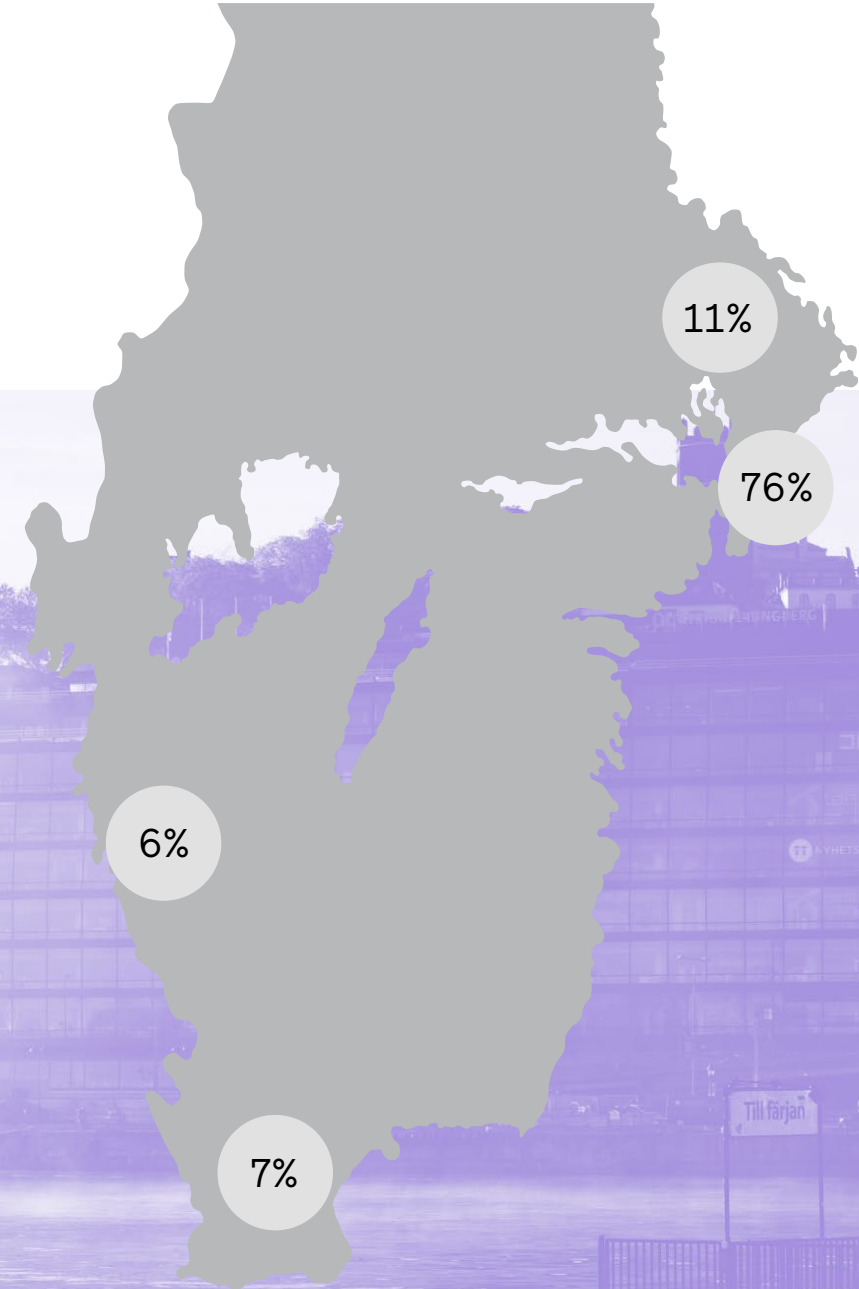
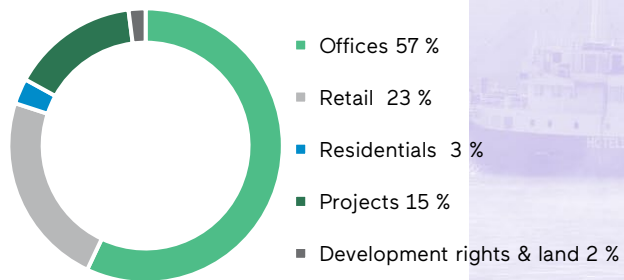
Interim report
January - March
2022



ATRIUM
LJUNGBERG

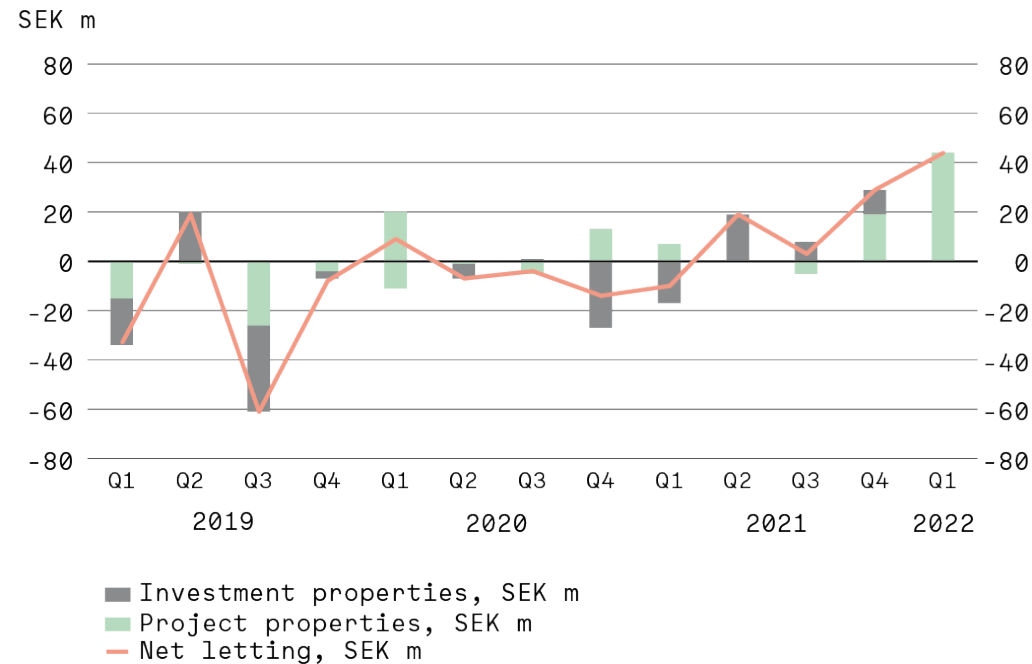
Atrium Ljungberg in brief.

Property value	SEK 53 billion
Contracted annual rent	SEK 2,4 billion
Lettable area exkl. parking	875,000 sq.m.
Occupancy rate	91 %
Loan-to-value	40 %



Rental market

Net letting 2019-2022



Net letting Q1

SEKm	2022	2021
New letting	92	44
Terminated by tenant	-38	-53
Net letting 1	54	-9
Terminated by AL	-10	-1
Net letting 2	44	-10

Net letting per segment Q1 2022

SEKm	Retail	Restaurants	Offices	Other
New letting	8	0	84	0
Terminated by tenant	-2	-1	-35	0
Net letting 1	6	-1	49	0
Terminated by AL	-1	0	-9	0
Net letting 2	5	-1	40	0

Major Lettings during Q1 2022



Polarium
Life City, Hagastaden
4,200 sq.m.



Pleo
Skotten 6, Stockholm city
1,200 sq.m.



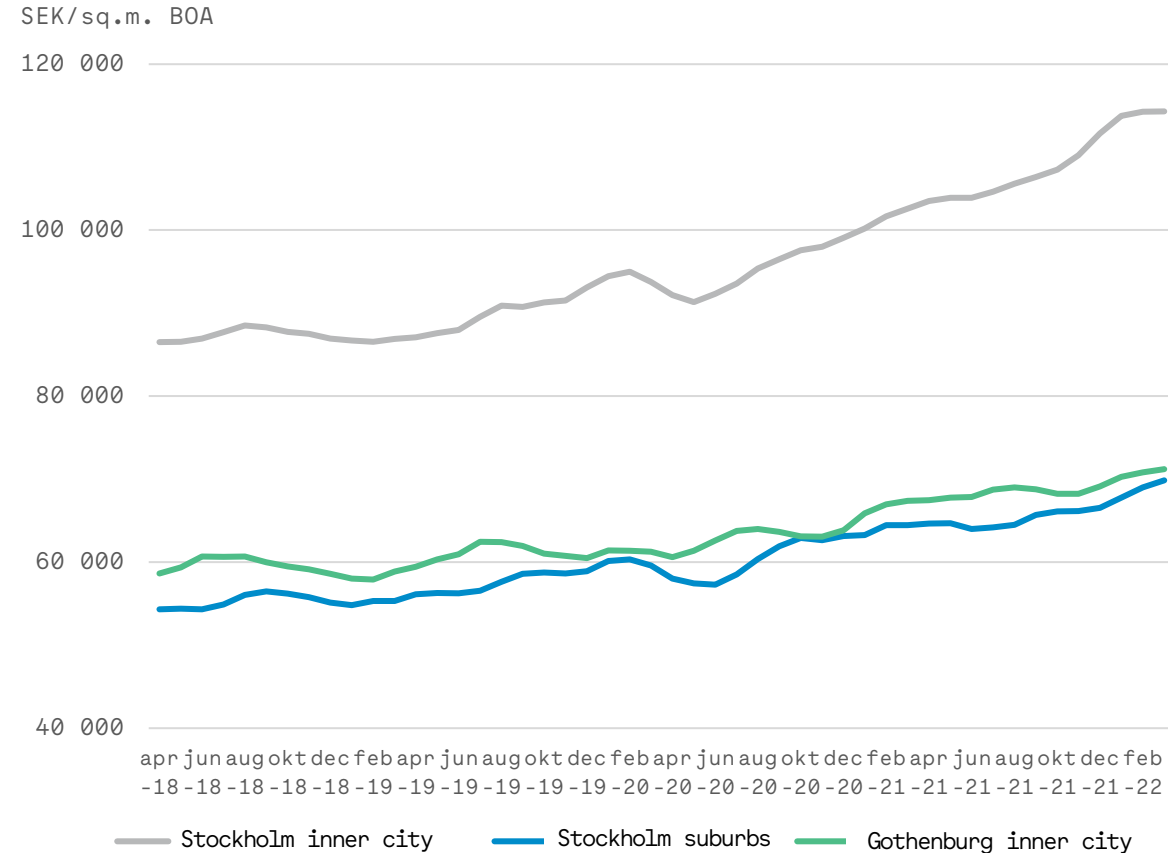
Linas Matkasse
Chokladfabriken, Sundbyberg
1,100 sq.m.



Friskis & Sveltis
Bs Barkarby, Järfälla
1,000 sq.m.

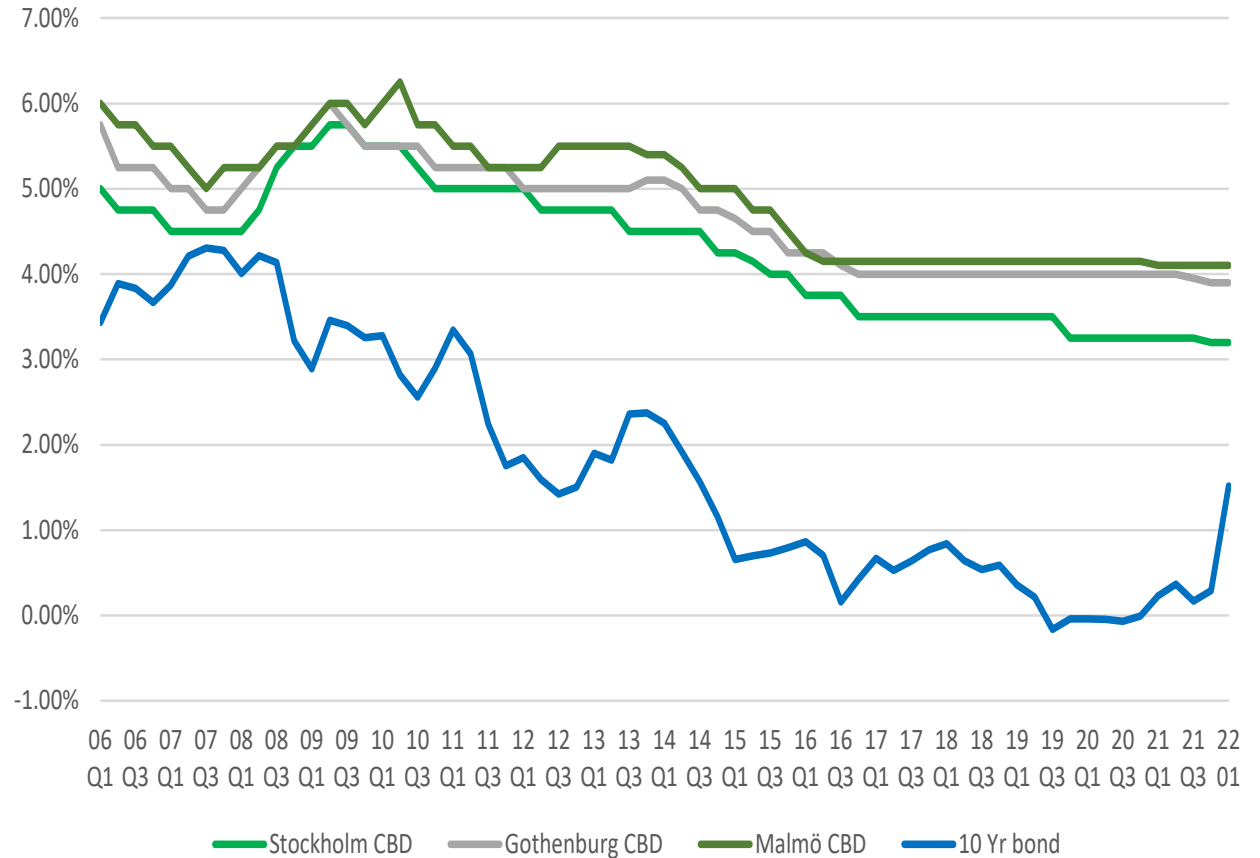
The condominium market

- Continued positive price development. Last month unchanged in Stockholm's inner city.
- The global situation, inflation and rising interest rates have not yet had any effect on housing prices.
- All apartments in Nobelberget's second quarter, Brf Konstharts, sold. Moving in starts in June 2022.
- In Nobelberget's third quarter, Brf Kulturtrappan, we have during March released additional apartments for sale. Out of a total of 80 released apartments, 35 are booked and 11 reserved.
- Parkhusen in Gränbystaden, Uppsala, has also started further stages during March. Of 62 released apartments we have 39 booked and 10 reservations.



Transaction market in Sweden

- Continued strong and stable property market
- Transaction volume of just over SEK 50 billion in Q1 2022, implying a 12-month rolling annual rate of approximately SEK 405 billion.
- Foreign investors about 2% compared to about 27% on an annual average over the past five years.
- Largest segment of housing with 25% followed by logistics/warehouse of 17% and retail of 14%.
- Stockholm 44 %



2022 Q1 – a short summary

Profit after tax

SEKm 1,878=
14.81 SEK/share

Profit before changes in value

SEKm 281 = 2.23
SEK/share

Like for like

Net operating income
+3.2% / +1.5%

Unrealized changes in value

SEKm 1,309 = +2.6%
of which SEKm 600 in
project gains.

Financial risk

LTV 40.4% / 39.2%
ICR 5,1
Duration; 4.6 years

Financial risk

SEK 7 billion in liquidity
Baa2 with
Stabel outlook

NAV

252 SEK/share +5%

Unrealized changes
in value.



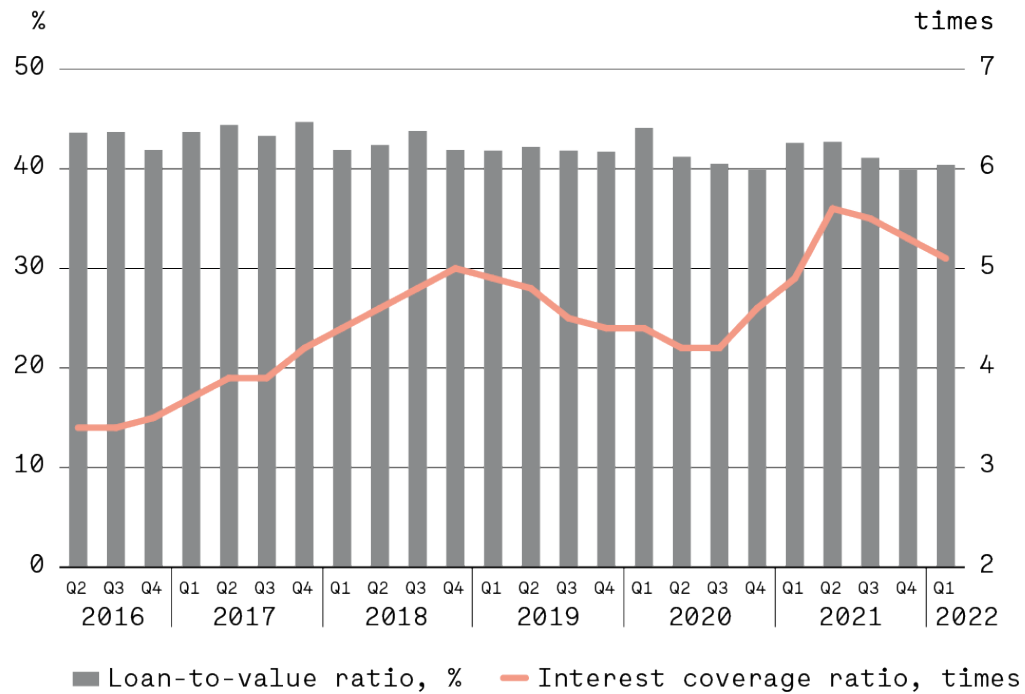
Changes in the value of properties, SEK m

	2022 Jan-Mar	2021 Jan-Mar
Yield requirement	661	231
Cash flow, etc.	45	-64
Project returns	602	0
Development rights	0	0
Unrealised changes in value	1,308	167
Unrealised change in value, %	2.6%	0.4%
Realised change in value	10	0
Total changes in value	1,318	167
Unrealised change in value, %	2.6%	0.4%

Financial position

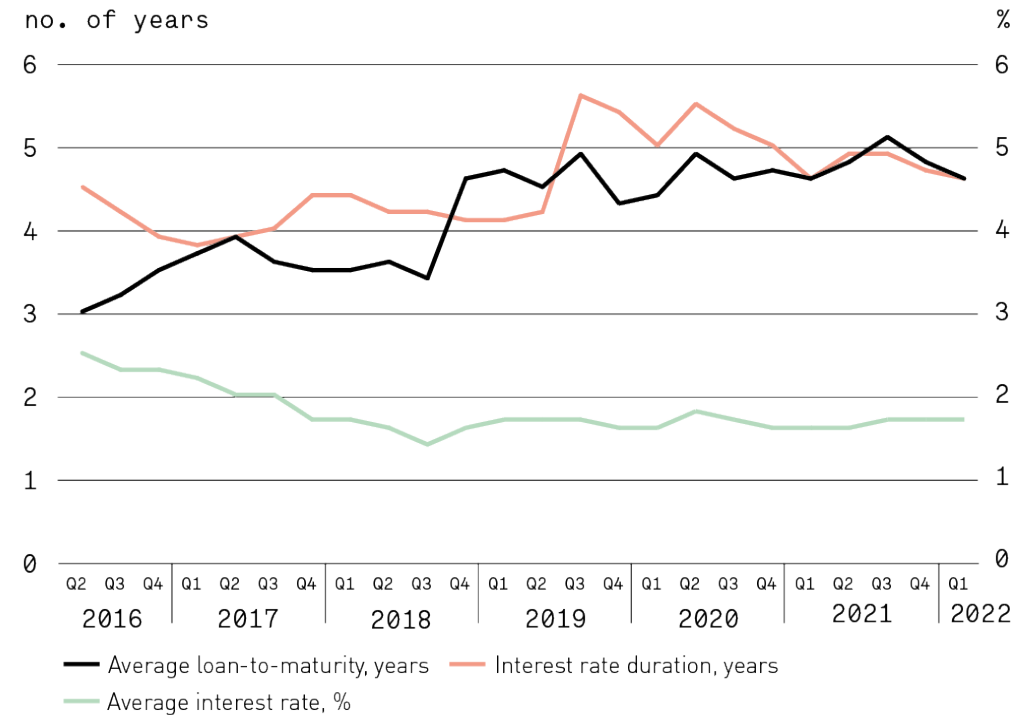
Loan-to-value and ICR 12 month rolling

- Stabel loan-to-value and high ICR



Average interest rate and duration

- Stabel average interest rate and long duration.



Ongoing projects



Sickla Stationshus



Life City



Katarinahuset



Bas Barkarby

Decided new projects during Q1 2022

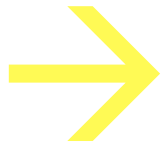


High school Slakthusområdet



Blästern 11

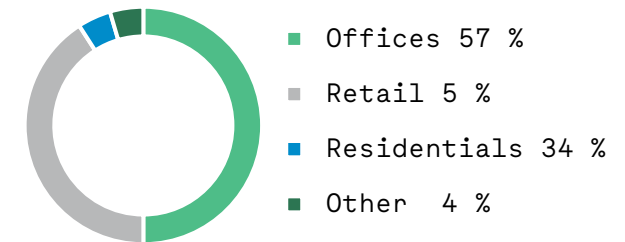
Project portfolio



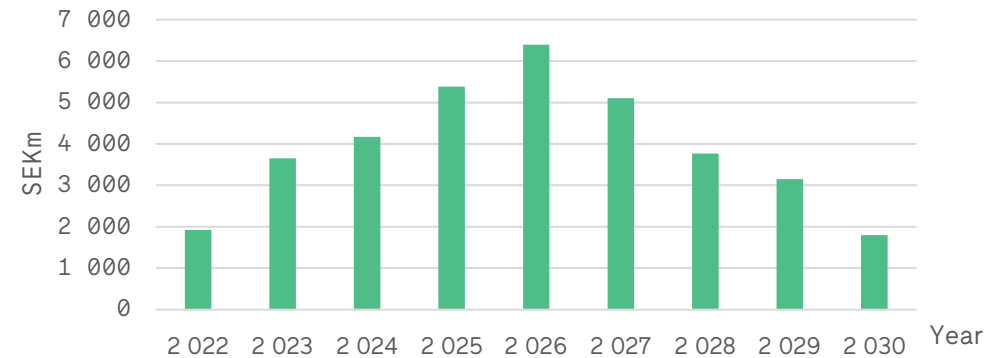
going forward

Investments going forward, SEKm

Ongoing projects	3,000
Planned projects (appr.)	36,000
Total (appr.)	39,000
Of which until year 2030 (appr.)	30,000



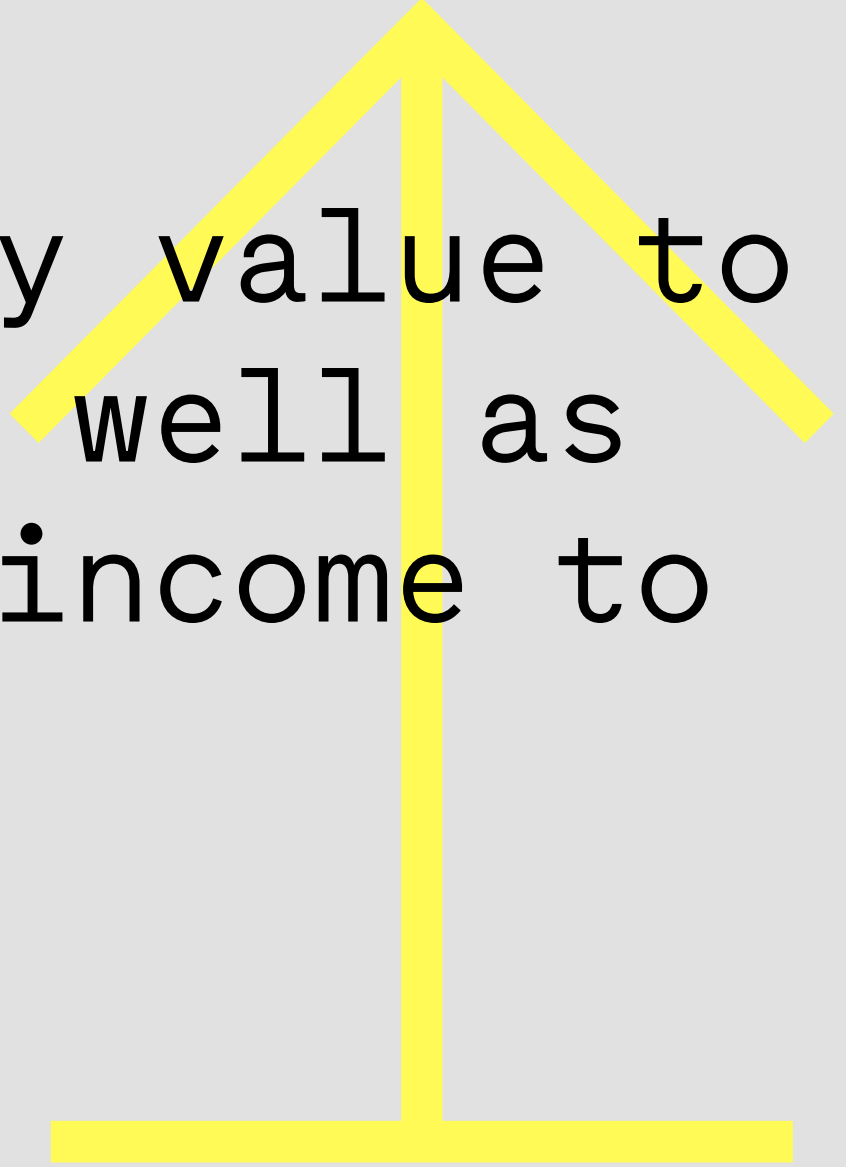
Planned investment volume



Obs: The information is based on assessment of the size, goals and scope of these projects as well as building costs and dates for starting and completion.

Until 2030 we shall:

Double our property value to SEK 100 billion as well as our net operating income to SEK 3 billion.



How?

- Invest SEK 30 billion with SEK 10 billion in project gains.
- Ensure delivery in existing portfolio.

Energy prices?

Inflation?

Are we heading into a recession?

Higher interest rates?

What will happen with
property values?

Access to capital?

High prices for building materials and partly in short supply?

Will double double be delayed?

Q & A

