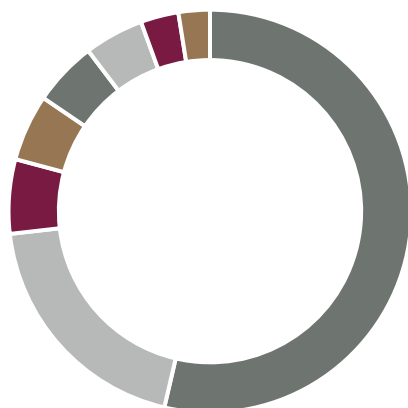




# ATRIUM LJUNGBERG IN BRIEF

Property value	SEK 47 billion
Contracted annual rent	SEK 2.3 billion
Lettable area	1,087,000 m <sup>2</sup>
Letting rate	91 %
Gearing ratio	39.9 %

Contracted annual rent per premises type



- Offices 54 %, SEK 1 215 m
- Retail 20 %, SEK 443 m
- Culture / education 6 %, SEK 135 m
- FMGC 5 %, SEK 121 m
- Restaurants 5 %, SEK 117 m
- Healthcare 5 %, SEK 108 m
- Other 3 %, SEK 69 m
- Residential 3 %, SEK 57 m

GÖTEBORG

7%

MALMÖ

10%

15%

UPPSALA

68%

STOCKHOLM



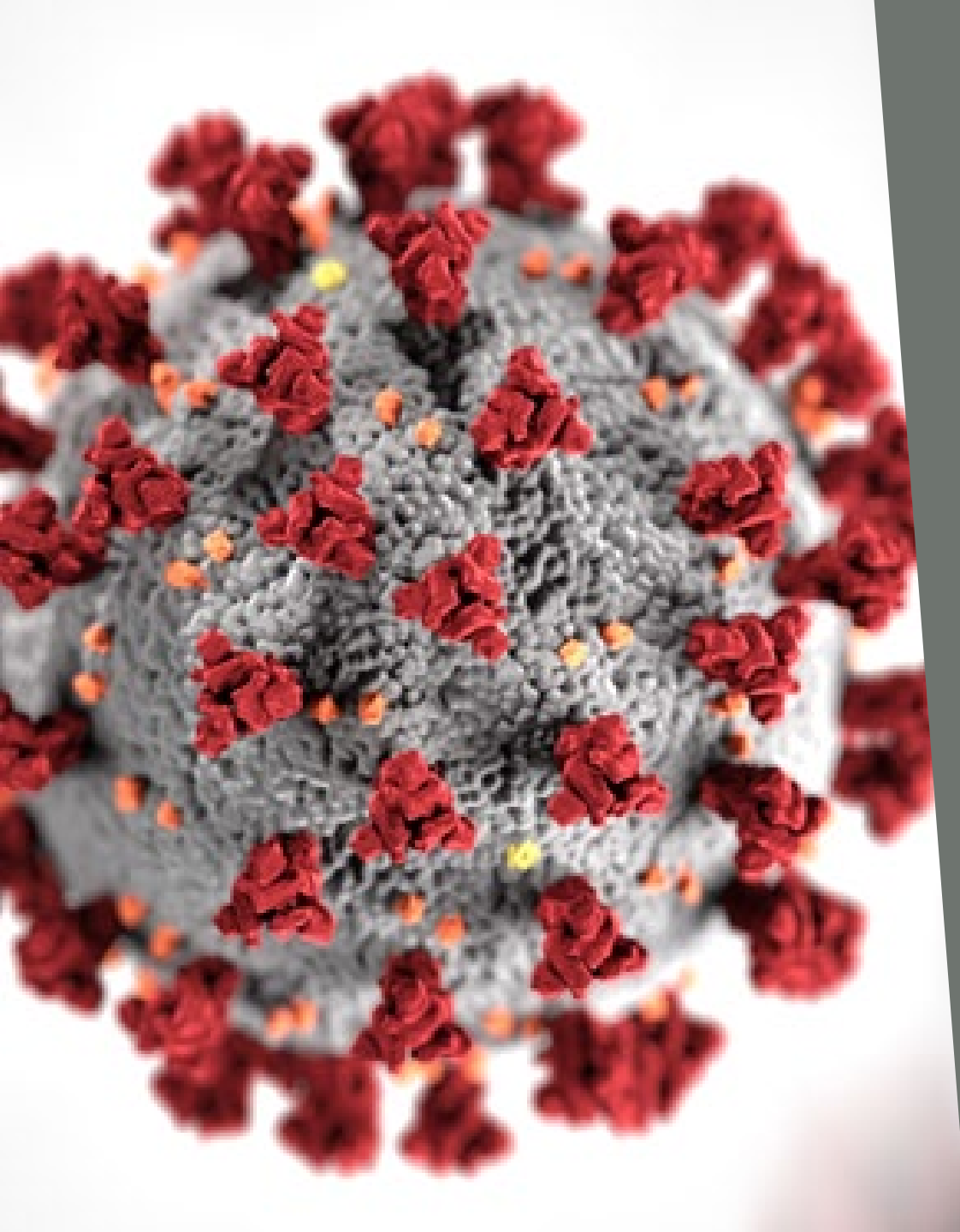
## EVENTS DURING FOURTH QUARTER 2020

- Two properties were acquired in the centre of Uppsala
- Start of construction of the second residential block in Nobelberget
- The healthcare building Curanten was opened
- Construction start for tenant-owned dwellings in Gränbystaden
- A lease contract for 3,100 m<sup>2</sup> was signed with XXL in Sickla



## MARKET SITUATION

- **Office:** Stable market rents. Estimated decline in market yield requirements during the fourth quarter.
- **Retail:** Great deal of variation between the segments. Lower demand for shoes and clothes, while demand for FMCG, DIY and electronics remain strong. Stable market yield requirements during the fourth quarter.
- **Residential:** A broad increase in prices for privately-owned housing in all major city areas. All apartments in the first block were sold out in November 2020. As of 31 December 2020, booking contracts had been signed to 80 per cent of the apartments in the second block.
- **Financing:** Continued recovery during the fourth quarter in the capital market with strong demand and pricing at similar levels as before the pandemic.



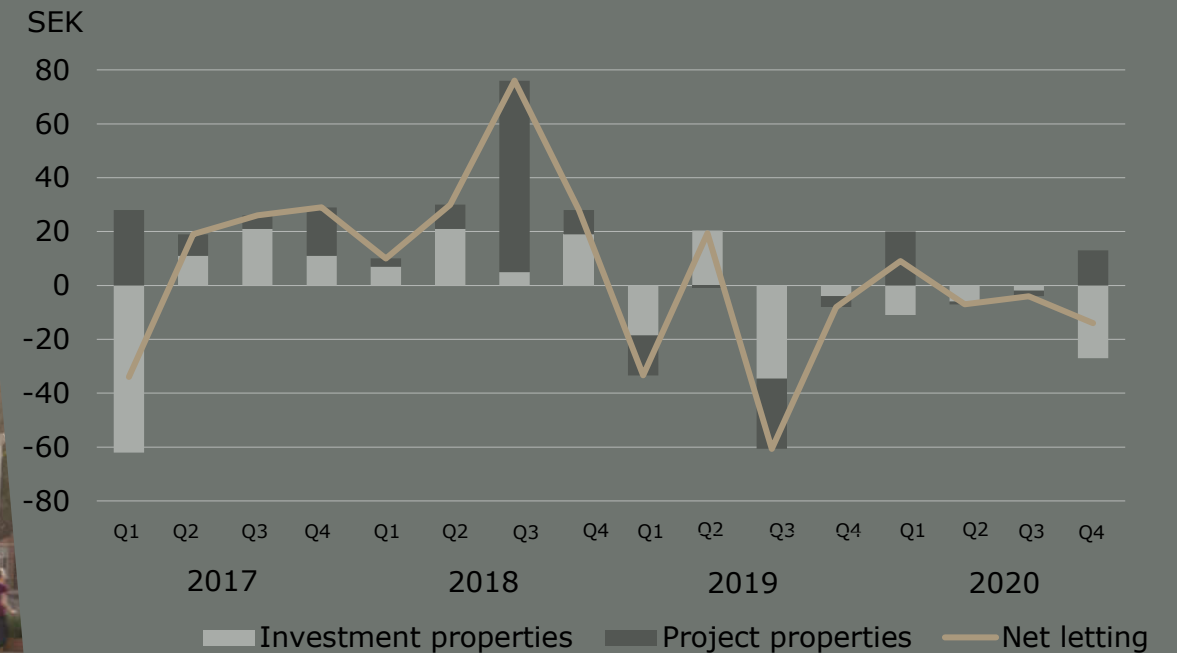
## COVID-19

- People work from home to a greater extent today, but offices will continue to play a central role in the future.
- Total sales at our three largest regional retail hubs during the year decreased by an overall 2.6 per cent in like-for-like portfolios. Sales fell by a total of 4.9 per cent.
- In the fourth quarter additional rebates related to the Covid-19 pandemic were given totaling SEK 4 million. These rebates are not expected to be covered by the government.
- SEK 25 million of the SEK 33 million that was booked as a receivable against the government has so far been granted by the Swedish National Board of Housing, Building and Planning. A total of SEK 5 million was rejected as major chains had reached the maximum amount.
- Swedish government are planning for a new rent rebate package for Q1 2021
- Our projects are progressing as planned. Low impact from Covid-19.
- Continued uncertainty related to the Covid-19 pandemic, but the situation is expected to brighten in 2021 thanks to the vaccine.



## NET LETTING

- Net letting during Jan-Dec SEK -16 million (-82 m) of which SEK 27 million (-46 m) in project properties.



# CONSOLIDATED INCOME STATEMENT

SEK m	2020 Jan-Dec	2019 Jan-Dec	Δ
Rental income	2,344	2,577	- 9.0 %
Property costs	-779	-810	- 3.8 %
<b>Operating surplus</b>	<b>1,565</b>	<b>1,767</b>	<b>- 11.4 %</b>
Central administration (property management)	-75	-80	
Project- and construction work	-29	-58	
Net financial items	-337	-395	
<b>Profit/loss before changes in value</b>	<b>1,124</b>	<b>1,234</b>	<b>- 8.9 %</b>
Change in the value of properties, unrealised	-119	2,283	
Change in the value of properties, realised	-81	73	
Change in the value of financial instruments	-252	-140	
<b>Profit/loss before tax</b>	<b>672</b>	<b>3,450</b>	
Tax	195	-643	
<b>Profit for the period</b>	<b>867</b>	<b>2,807</b>	

# RENTAL INCOME AND PROPERTY COST

- Like-for-like portfolio
  - Rental income decreased by 0.2 %
  - Property costs decreased by 1.7 %
- EPRA vacancy rate 9 %
- Lower property costs in the like-for-like portfolio resulting from a mild winter
- Bad debt provisions

## Rental income trend (SEK m)

	2020 1/1-31/12	2019 1/1-31/12	Δ
Like-for-like portfolio, excl. Corona rebates	2,017	2,022	-0.2 %
Non-recurring renum. Incl. Corona rebates	-37	3	
Project properties	230	221	
Acquisitions	9	0	
Sold properties	125	332	
<b>Rental income</b>	<b>2,344</b>	<b>2,577</b>	<b>-9.0 %</b>

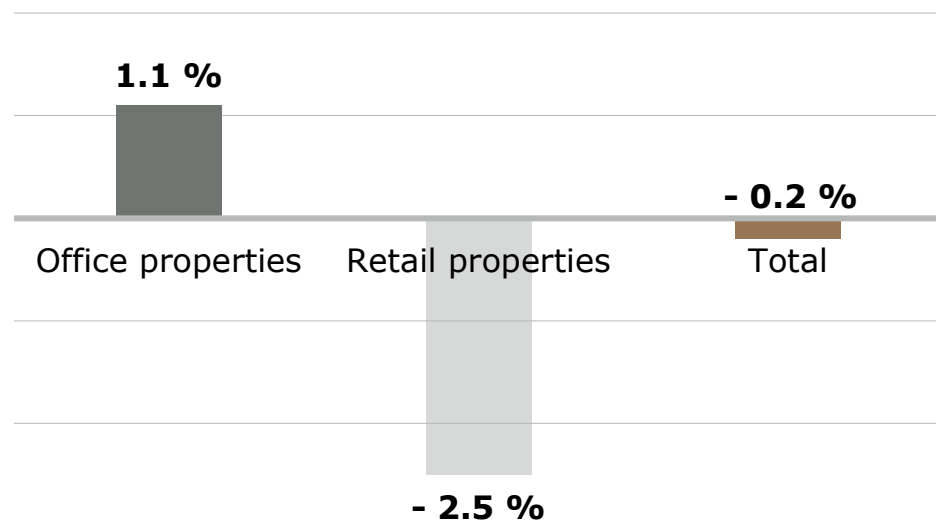
## Property cost trend (SEK m)

	2020 1/1-31/12	2019 1/1-31/12	Δ
Like-for-like portfolio	-621	-632	-1.7 %
Project properties	-102	-68	
Acquisitions	-3	0	
Sold properties	-54	-110	
<b>Property cost</b>	<b>-779</b>	<b>-810</b>	<b>-3.8 %</b>

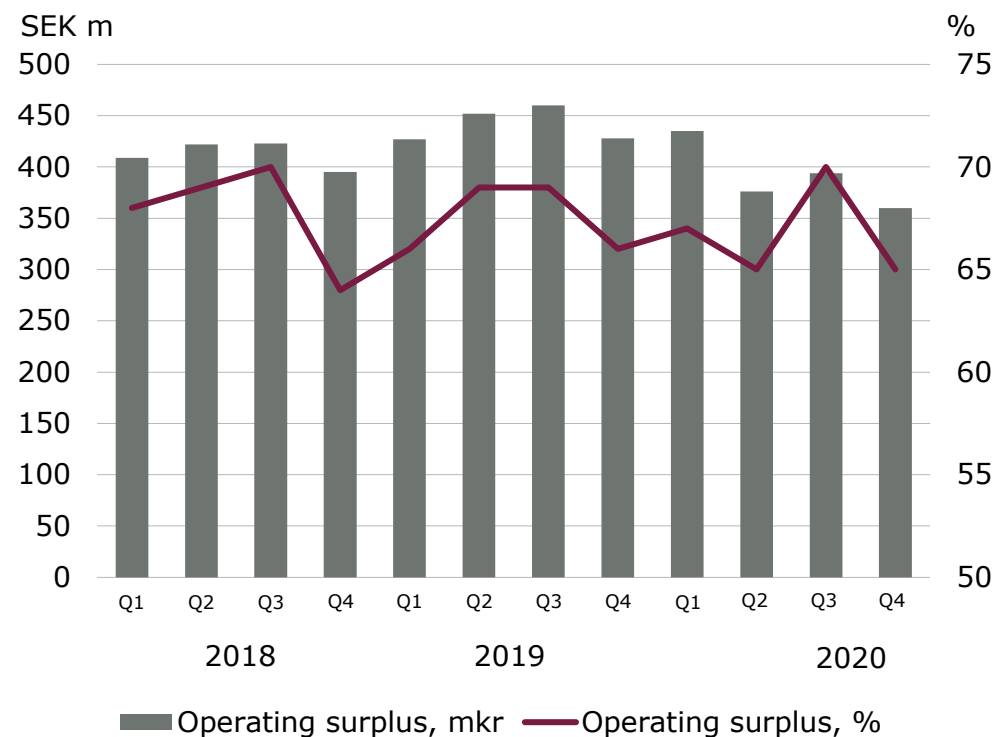


# INCOME GROWTH AND SURPLUS MARGIN

Like-for-like rental income growth

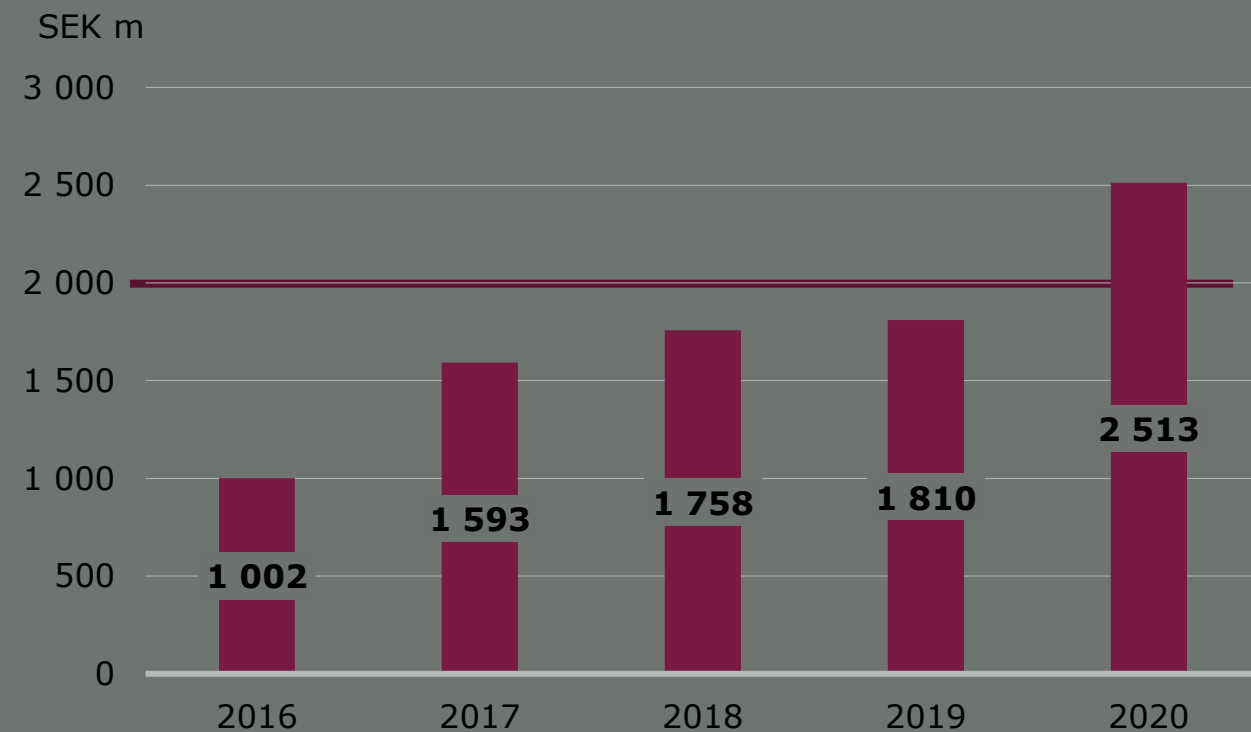


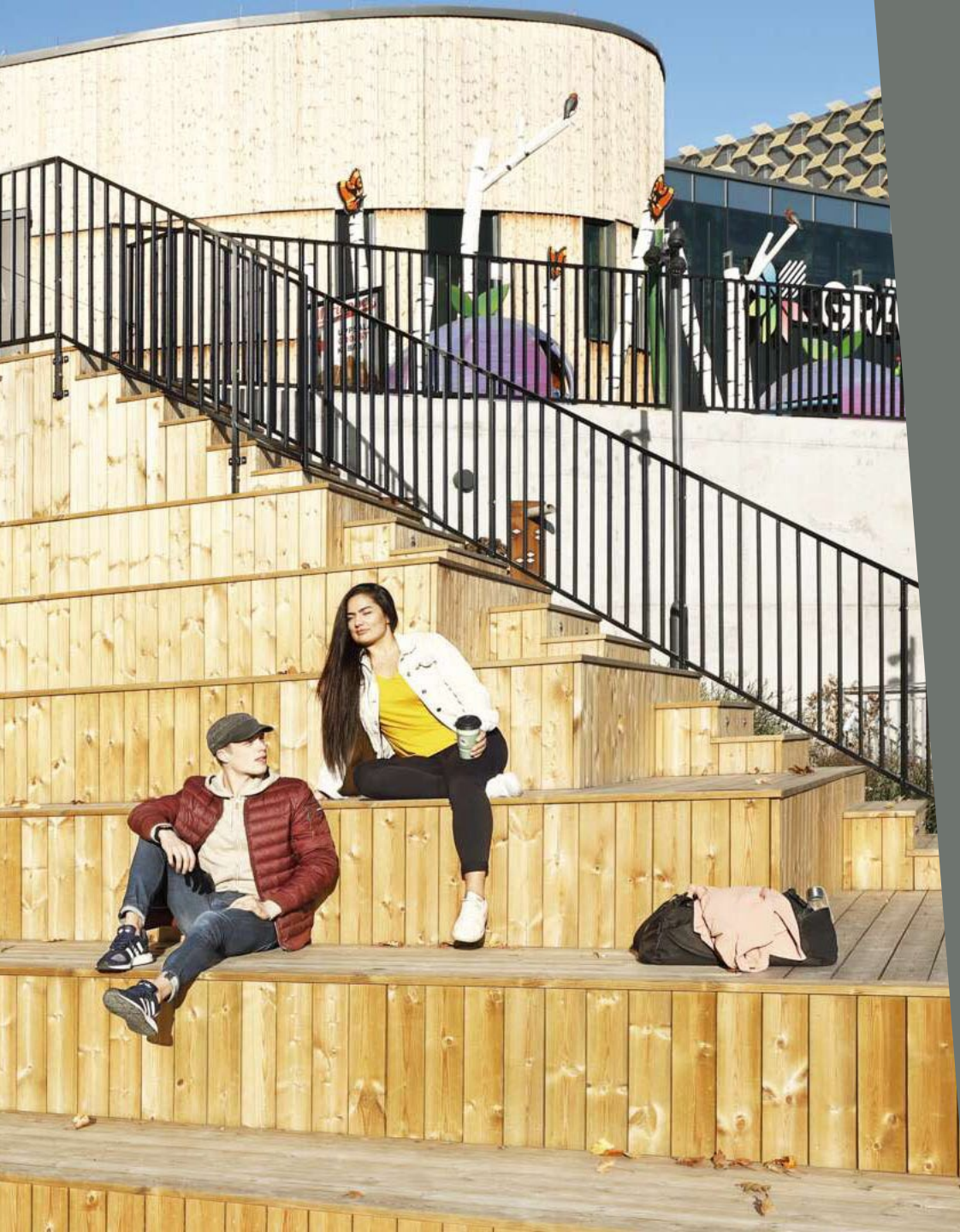
Operating surplus and operating surplus margin





## INVESTMENTS OF SEK 2,513 MILLION IN HELD PROPERTIES





## CHANGE IN PROPERTY VALUE

Unrealised changes in value, properties (SEK m)

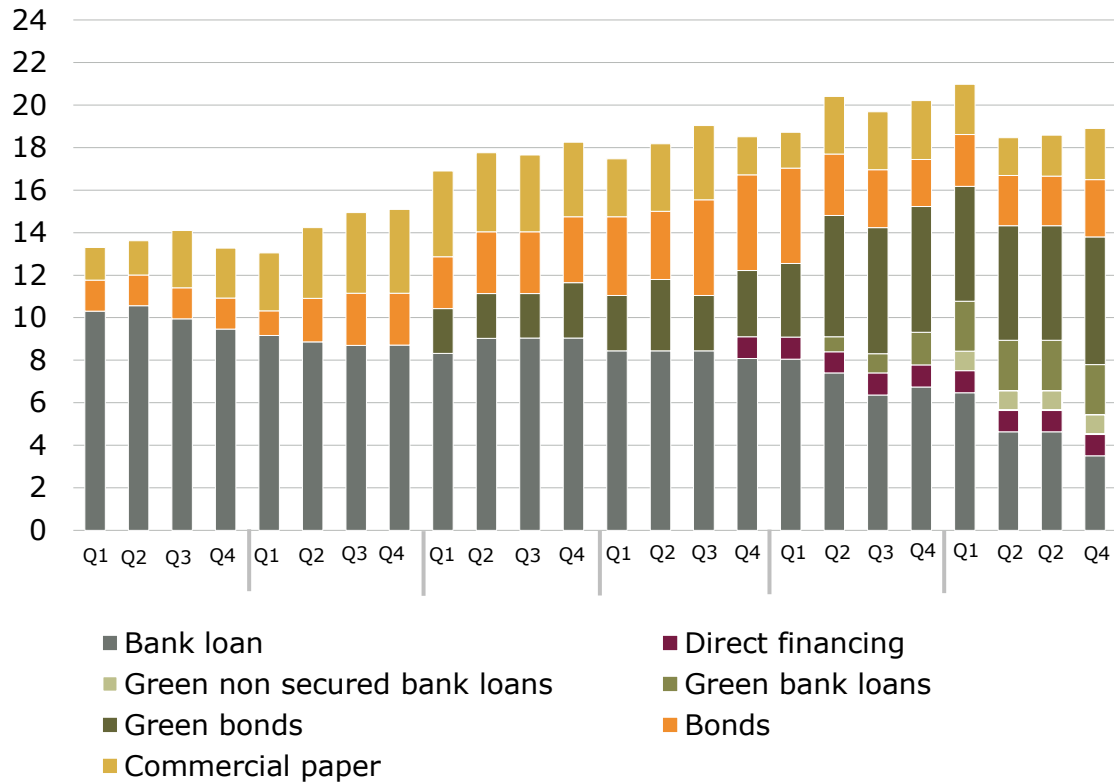
	<b>2020 Okt-Dec</b>	2019 Okt-Dec	<b>2020 Jan-Dec</b>	2019 Jan-Dec
Change in yield requirements	702	549	451	1,271
Change in operating net etc.	-79	137	-570	1,012
<b>Total</b>	<b>623</b>	<b>686</b>	<b>-119</b>	<b>2,283</b>

# CONSOLIDATED ASSETS

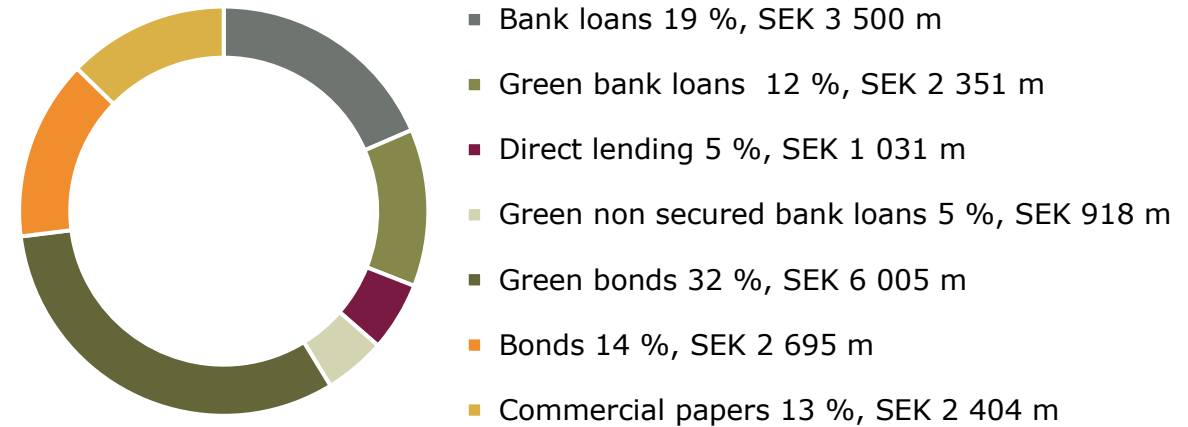
(SEK m)	2020 31/12	2019 21/12
Investment properties	46,026	47,513
Leasehold	1,179	1,305
Goodwill	165	225
Other fixed assets	224	155
<b>Total fixed assets</b>	<b>47,594</b>	<b>49,198</b>
Development properties	1,308	997
Current assets	434	411
Liquid assets	279	457
<b>Total current assets</b>	<b>2,021</b>	<b>1,865</b>
<b>Total assets</b>	<b>49,615</b>	<b>51,026</b>

# DIVERSIFICATION OF FINANCING SOURCES

Development, financing sources 2015-2020, SEK million



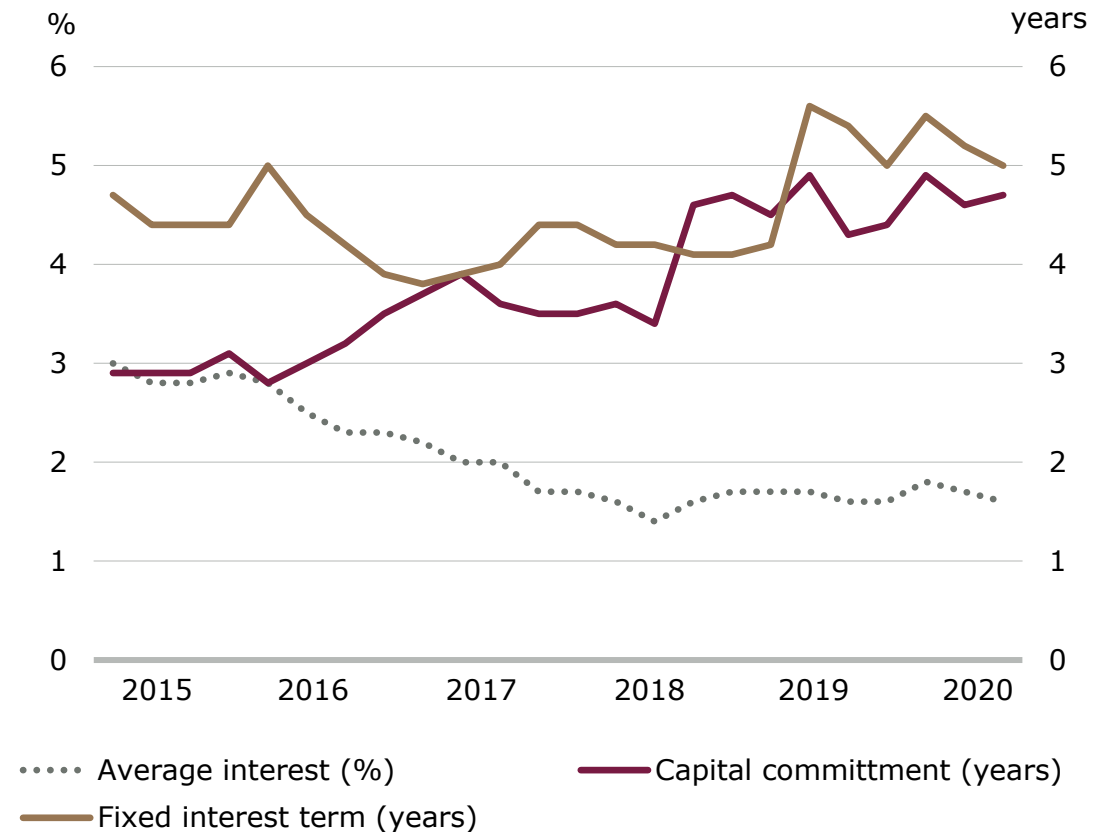
Interest-bearing liabilities



Secured loans correspond to 14% of total assets  
 Green financing represents 49% of liabilities

# LOW FINANCIAL RISK AND STRONG KEY RATIOS

- Interest-bearing liabilities of SEK 18.9 billion
- Gearing ratio 39.9 %
- Average interest rate 1.6 %
- Fixed interest term 5.0 years
- Capital commitment 4.7 years
- Loan agreements with five Nordic banks, capital market, Nordiska investeringsbanken, European Investment Bank and direct financing
- Commercial paper backed by secured credit lines
- Baa2 credit rating by Moody's



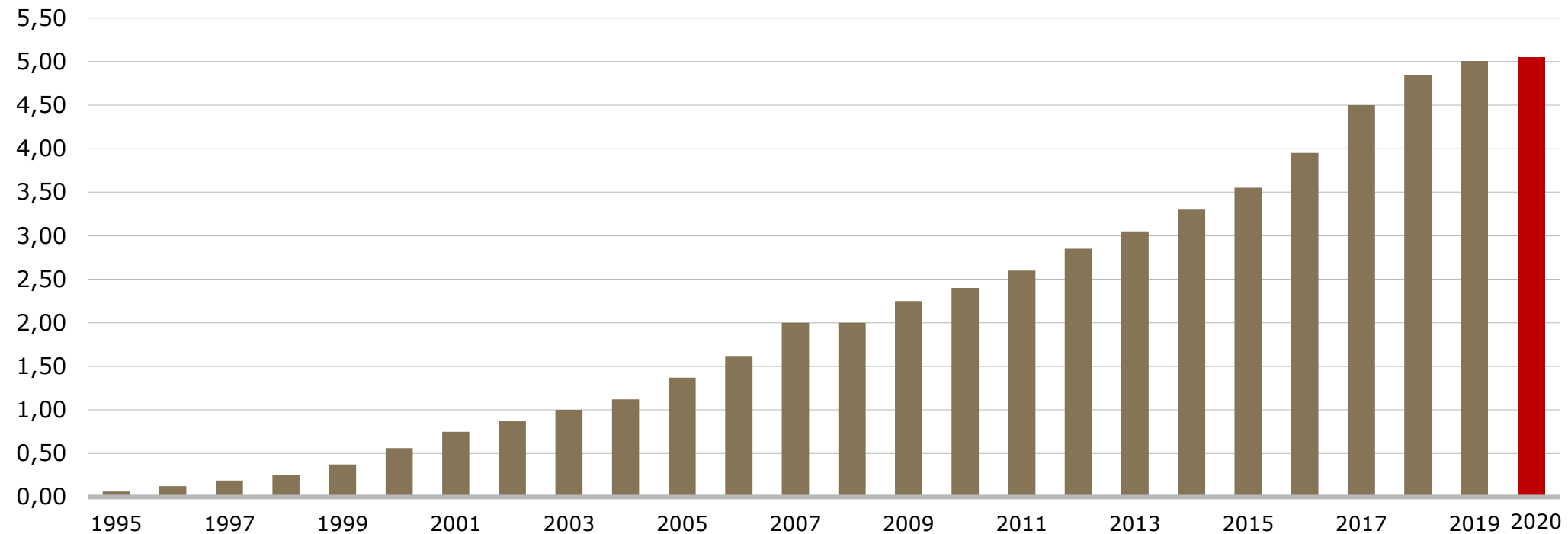


## PROPOSED DIVIDEND

SEK 5.05 per share

# STRONG HISTORY OF INCREASING DIVIDENDS

SEK per share







## COMPLETED PROJECTS DURING THE YEAR

- Torghuset in Mobilia. 12,000 m<sup>2</sup> for cinema, culture, residentials, shopping and service.
- Panncentralen in Sickla Nacka. A building of 1,000 m<sup>2</sup> for a modern pre-school.
- Curanten in Sickla, a helthcare destination of 11,500 m<sup>2</sup> with stores, cafés and restaurants on the ground floor were opened.

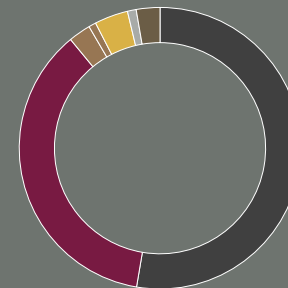


# EXTENSIVE PROJECT PORTFOLIO

## Remaining investment (SEK m)

Ongoing projects	2,630
Potential projects (ca)	36,000
Total (ca)	38,000

## Potential project after premissis type



- Offices 53 %
- Residentials 36 %
- Retail 3 %
- Culture/restaurants 1 %
- Education 4 %
- Hotel 1 %
- Other 3 %



# CENTER SICKLA

LARGER  
DEVELOPMENT AREA

Area 150,500 m<sup>2</sup>  
7,000 workplaces  
500 new apartments  
Investment SEK 5,000 m

# TAPETFABRIKEN

**DECIDED  
PROJECT**

Area 10,500 m<sup>2</sup>

Investment SEK 440 m

Completed spring 2021

Tenant Nordic Choice Hotels, fully let

CLARION COLLECTION HOTEL TAPETFABRIKEN

# SICKLA GALLERIA

**DECIDED  
PROJECT**

Area 11,300 m<sup>2</sup>  
Investment SEK 140 m  
Completed Q3 2021  
Parking spaces, service and retail

# BRF SICKLASTRÅKET NOBELBERGET KVARTER 1

**DECIDED  
PROJECT**

68 tenant owned dwellings + garage  
Investment SEK 370 m  
Completed Q1 2021  
Almost all apartments had moved in

# BRF KONSTHARTS NOBELBERGET KVARTER 2

**DECIDED  
PROJECT**

56 tenant owned dwellings  
Investment SEK 280 m  
Completed in summer 2022  
63 % signed booking contracts



# GRÄNBYSTADEN PARKHUSEN, PHASE 1

**DECIDED  
PROJECT**

Area 2,800 sqm, 44 rental apartments  
Investment SEK 120 m  
Completed during Q2 2021

# GRÄNBYSTADEN PARKHUSEN, PHASE 2

DECIDED  
PROJECT

Area 7,000 m<sup>2</sup>, 98 tenant-owned dwellings  
Investment SEK 270 m  
Completed during Q2 2023

# LIFE CITY IN HAGASTADEN, STOCKHOLM

**DECIDED  
PROJECT**

Area 27,500 m<sup>2</sup>  
Investment SEK 1,700 m  
Completed spring 2022  
Academic Work signed for 17,000 sqm

THE FUTURE  
IS CURRENTLY  
UNDER  
CONSTRUCTION

OL

LIFE  
CITY

# BAS BARKARBY

DECIDED  
PROJECT

Area 24,200 m<sup>2</sup>

Investment SEK 840 m

Completed summer 2022

Education, culture, sports and business

# KATARINAHUSET

DECIDED  
PROJECT

Area 25,000 m<sup>2</sup>  
Investment SEK 980 m  
Completed summer 2023  
Offices and restaurants with a unique view



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