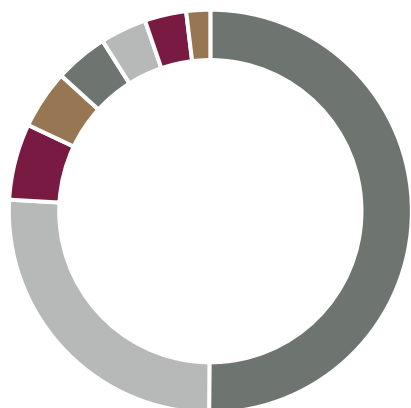




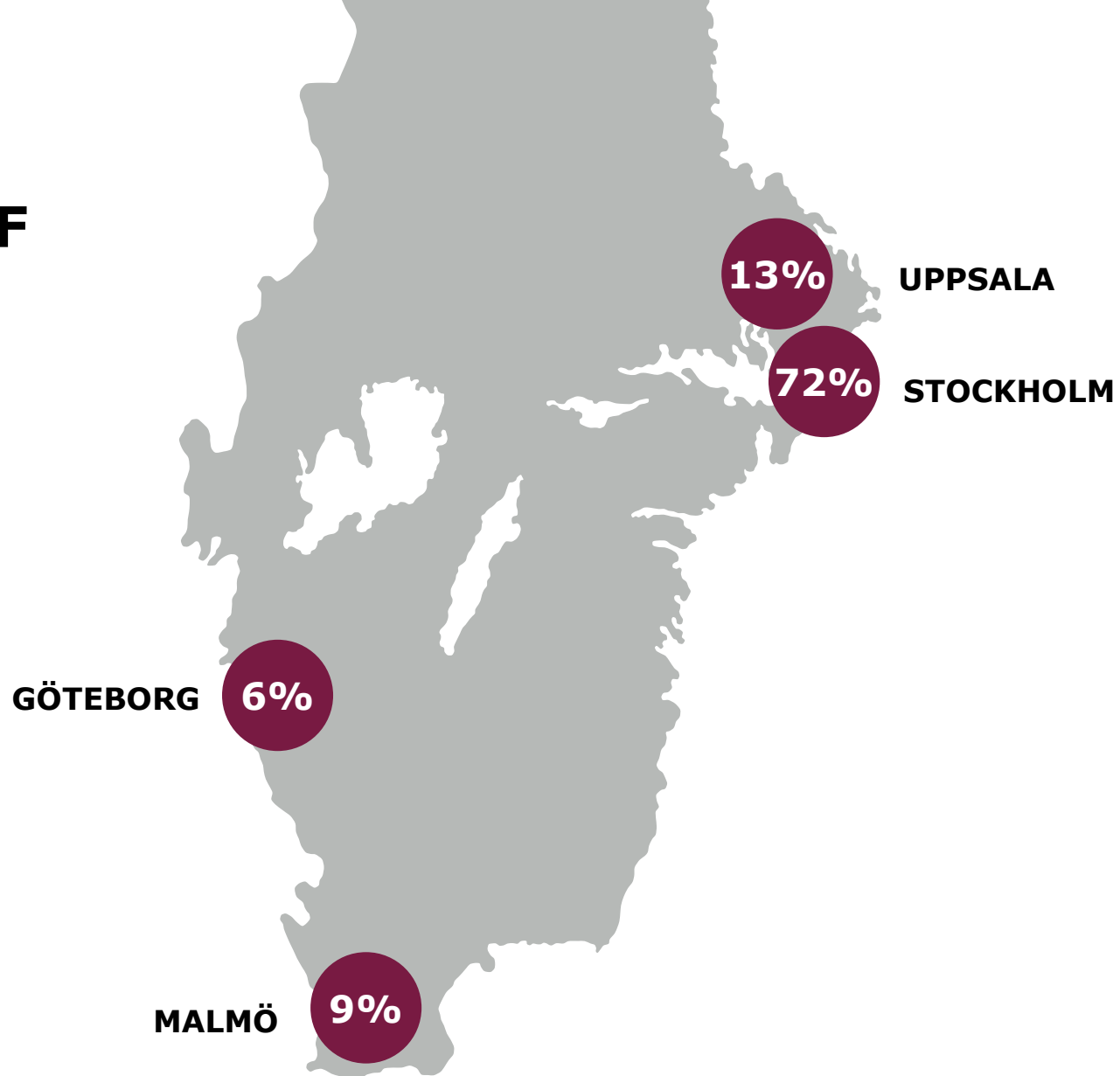
# ATRIUM LJUNGBERG IN BRIEF

Number of properties	70
Property value	SEK 48 billion
Contracted annual rent	SEK 2.5 billion
Lettable area	1,171,000 sqm
Letting rate	93 %

Contracted annual rent per premises type



- Offices 50 %, 1 277 mkr
- Retail 26 %, 658 mkr
- FMGC 6 %, 156 mkr
- Restaurants 5 %, 120 mkr
- Culture / education 4 %, 109 mkr
- Healthcare 4 %, 95 mkr
- Other 3 %, 85 mkr
- Residential 2 %, 49 mkr





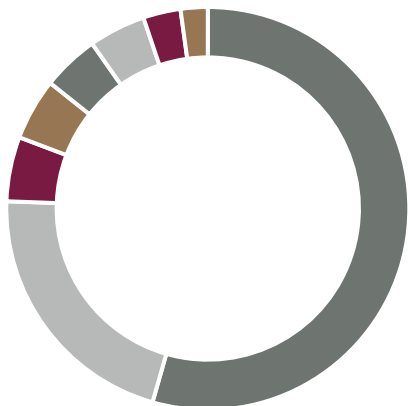
## EVENTS FIRST QUARTER 2020

- An agreement to sell Farsta Centrum for SEK 4 billion was signed and will be vacated on 1 June 2020.
- New land allocations were received as compensation for returning the Hammästaren land allocation in Slussen to the City of Stockholm.
- A decision was made to start the Katarinahuset reconstruction project in Slussen in Stockholm.
- A green bank loan for SEK 920 million for the Life City project in Hagastaden was signed with Nordiska Investeringsbanken.

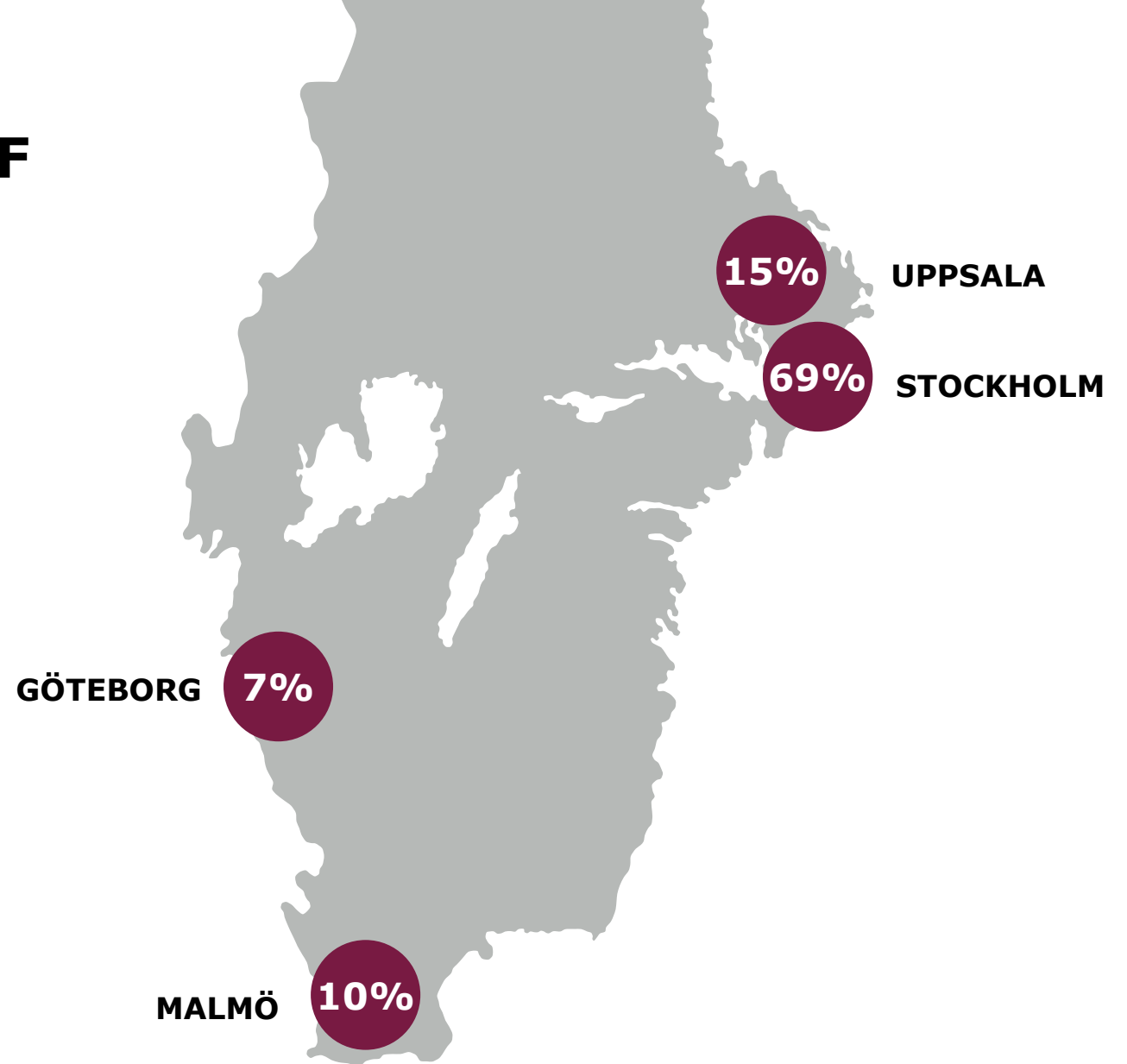
# ATRIUM LJUNGBERG IN BRIEF AFTER THE SALE OF FARSTA

Number of properties	65
Property value	SEK 44 billion
Contracted annual rent	SEK 2,3 bilion
Lettble area	1,056,000 m <sup>2</sup>
Gearing Ratio	39 %

## Contracted annual rent per premises type

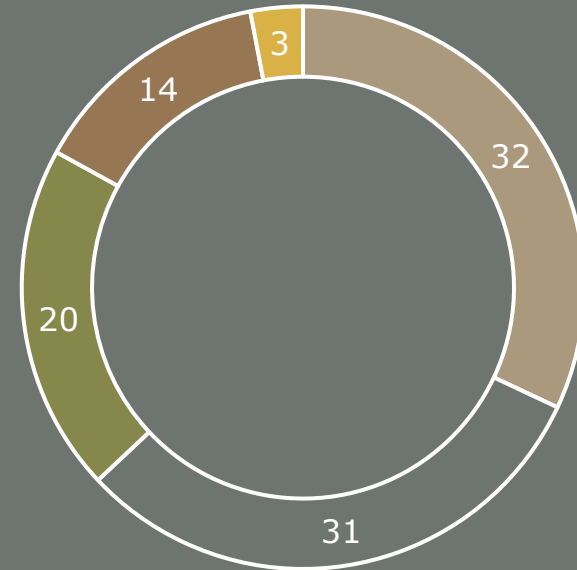


- Offices 54 %, 1 230 mkr
- Retail 21 %, 478 mkr
- FMGC 5 %, 117 mkr
- Restaurants 5 %, 112 mkr
- Culture / education 5 %, 103 mkr
- Other 5 %, 103 mkr
- Healthcare 3 %, 68 mkr
- Residential 2 %, 49 mkr



# DISTRIBUTION OF RETAIL EXCLUDING FARSTA CENTRUM

Contracted Annual Rent %

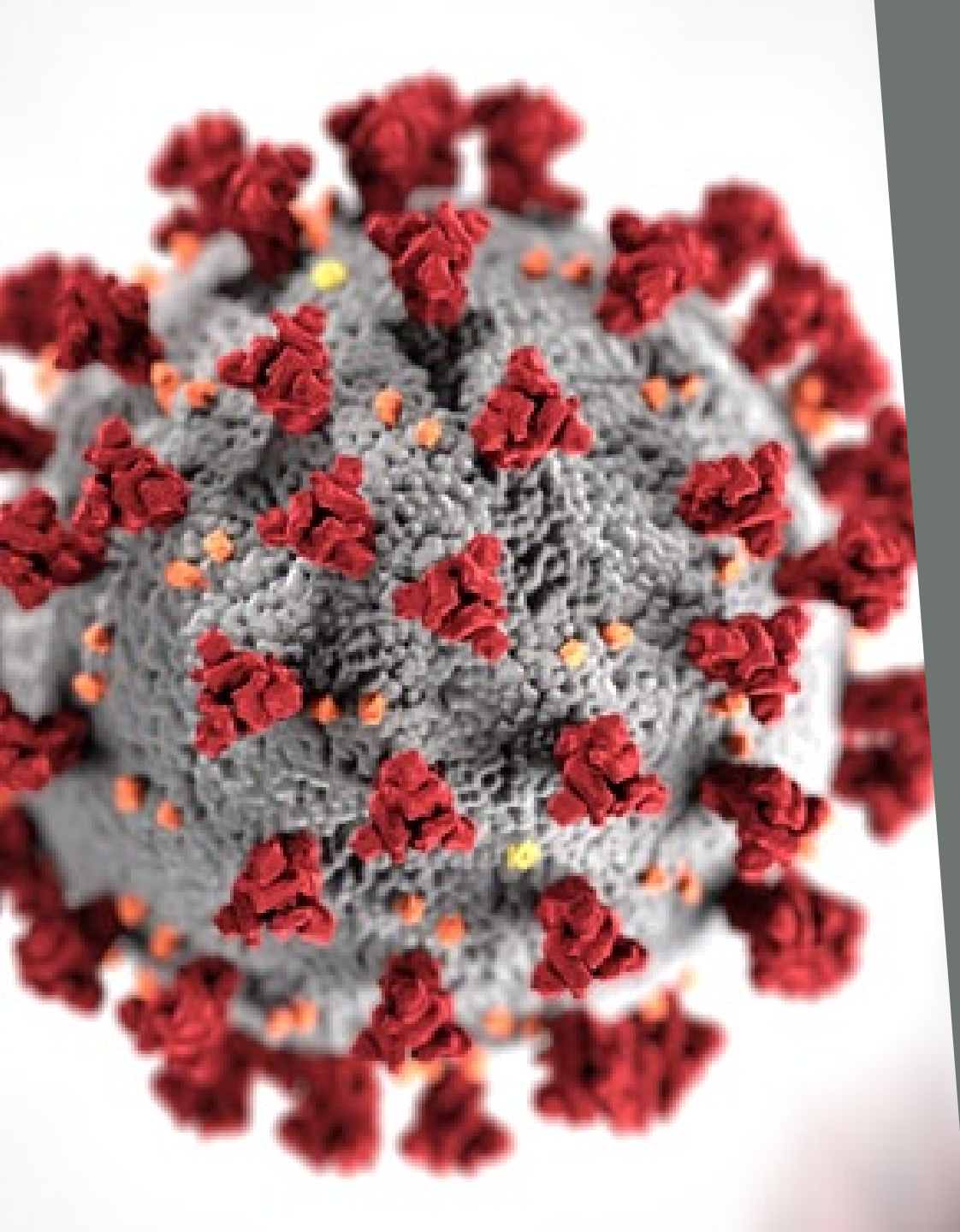


□ Gränby □ Sickla □ Mobilia □ Rest of Stockholm □ Forum



## MARKET SITUATION

- **Office:** Strong start to 2020, transactions at peak levels, stability in most tenants with some exceptions.
- **Residential:** Sold 78 percent of the 68 condominiums we built. The number of site visits has decreased considering the Corona pandemic. The project will be completed and moved in in October.
- **Financing:** The capital market has been very volatile in recent weeks and liquidity problems have led to many companies having difficulty financing through the capital market.
- **Retail:** Sharp fall in number of visitors. Government support package; If we were to give a 50 per cent discount to all grocery purchases, restaurants and café operations and receive state support for all these relief, it would affect our rental income by approximately SEK 45 million for the second quarter.



## UNCERTAINTY GOING FORWARD

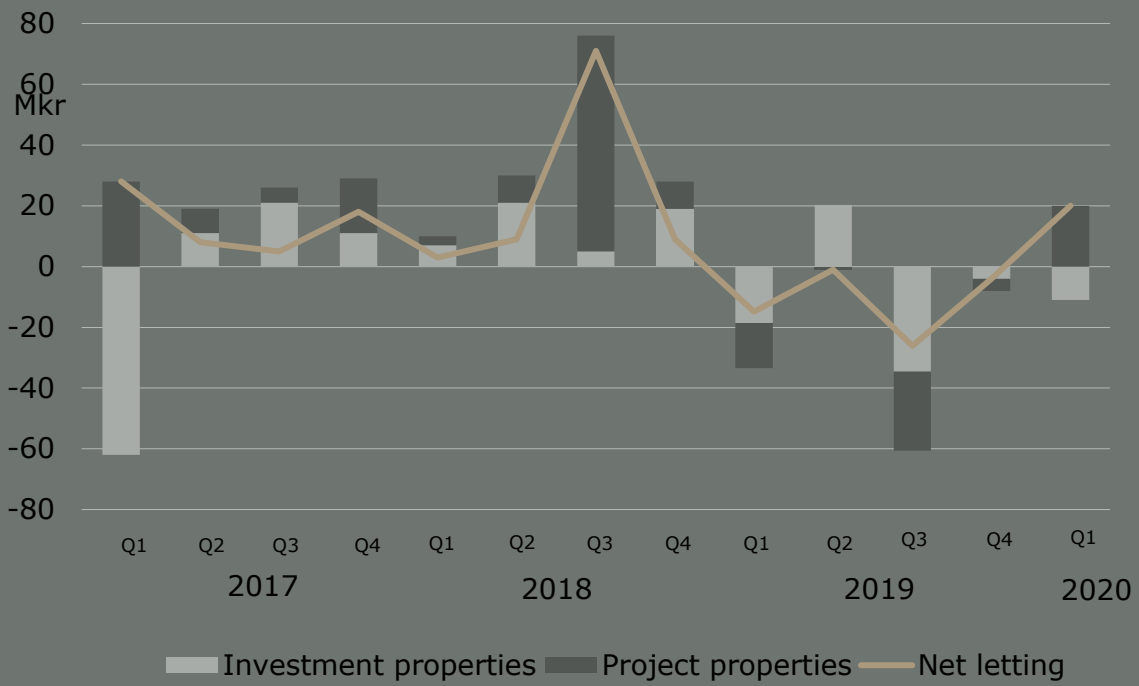
- Big drop in visitor numbers and sales at our retail locations.
- Retail, restaurants and cafés have lost up to 70 percent of their sales
- Groceries, pharmacies, Systembolaget increase their turnover
- The government's support package, still unclear as to which ones are covered
- At 50 per cent rent reduction for everyone in the retail, restaurant and cafe, and that we get back 50 per cent for all operations, it affects rental income by SEK 45 million in Q2.
- Reconstructions and bankruptcies
- How long will the Corona pandemic last?
- By extension the impact on offices?



Lindholmen i Göteborg

# NET LETTING

- Net letting during the first quarter SEK 9 million (-33 m) of which SEK 20 million (-15 m) in project properties.
- Both newly signed contracts and terminations are spread across most of our areas.





# CONSOLIDATED INCOME STATEMENT

SEK m	2020 Jan-Mar	2019 Jan-Mar	Δ %
Rental income	648	633	+ 2.4 %
Property costs*	-213	-206	+ 3.4 %
<b>Operating surplus *</b>	<b>435</b>	<b>427</b>	<b>+ 1.9%</b>
Central administration (property management)	-18	-19	
Project- and construction work	-7	-11	
Net financial items	-99	-91	
<b>Profit/loss before changes in value</b>	<b>311</b>	<b>306</b>	<b>+ 1.6 %</b>
Change in the value of properties, unrealised	-1,486	148	
Change in the value of properties, realised	-3	17	
Change in the value of financial instruments	-236	-160	
<b>Profit/loss before tax</b>	<b>-1,414</b>	<b>311</b>	
Tax	280	-91	
<b>Profit for the period</b>	<b>-1,134</b>	<b>220</b>	

\*excluding effect of introduction of IFRS 16

# RENTAL INCOME AND PROPERTY COST

- Like-for-like portfolio
  - Rental income increased by 1.6%
  - Property cost decreased by 3.4%
- EPRA vacancy rate 7%
- Lower property costs in the like-for-like portfolio resulting from a mild winter

## Rental income trend (SEK m)

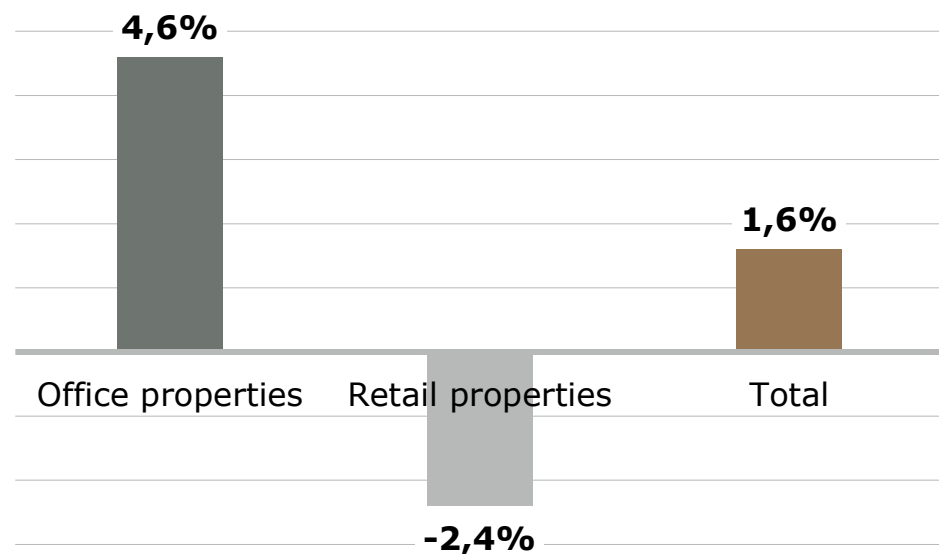
	<b>2020</b> 1/1-31/3	2019 1/1-31/3	<b>Δ %</b>
Like-for-like portfolio	585	576	+ 1.6 %
Non-recurring renum.	2	2	
Project properties	62	42	
Acquisitions	-	-	
Sold properties	-	13	
<b>Rental income</b>	<b>648</b>	<b>633</b>	<b>+ 2.4 %</b>

## Property cost trend (SEK m)

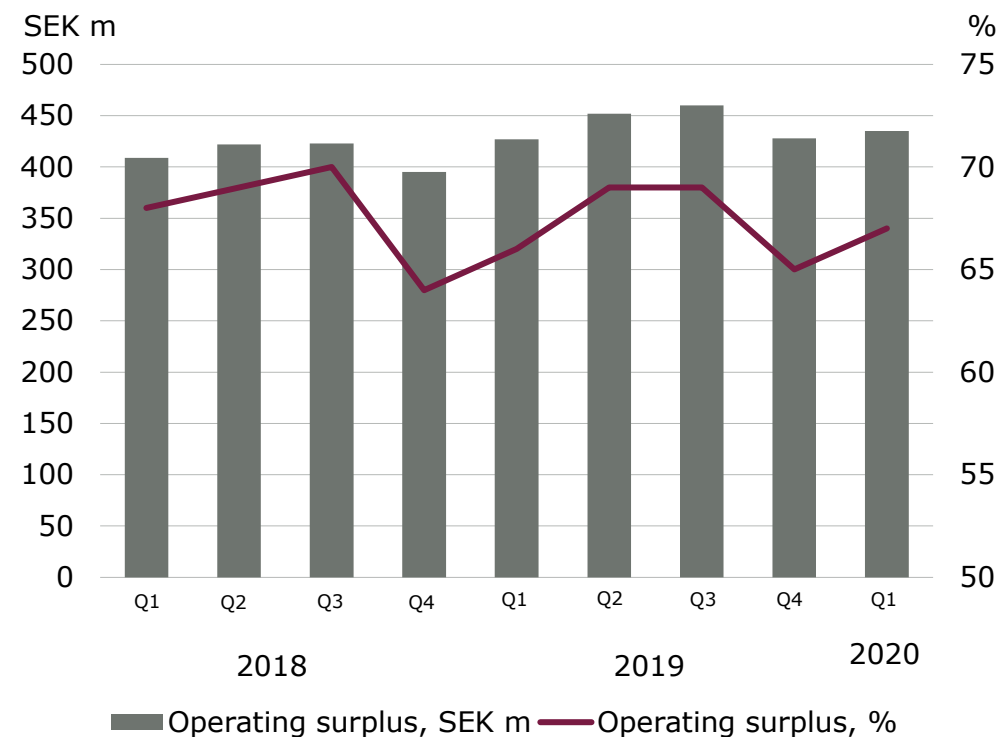
	<b>2020</b> 1/1-31/3	2019 1/1-31/3	<b>Δ %</b>
Like-for-like portfolio	-187	-193	- 3.4 %
Project properties	-26	-8	
Acquisitions	-	-	
Sold properties	-	-5	
<b>Property cost</b>	<b>-213</b>	<b>-206</b>	<b>3.4 %</b>

# INCOME GROWTH AND SURPLUS MARGIN

Like-for-like rental income growth



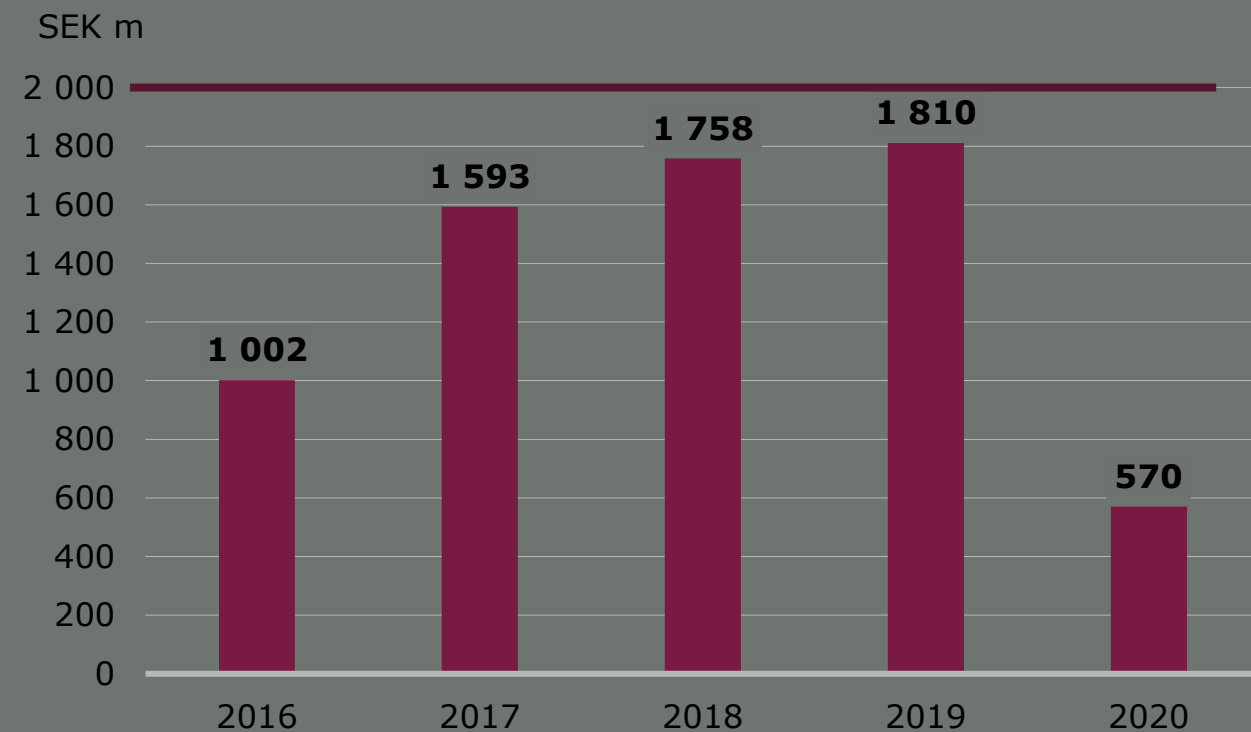
Operating surplus and operating surplus margin





Slakthusområdet

## INVESTMENTS OF SEK 570 MILLION IN HELD PROPERTIES





## CHANGE IN PROPERTY VALUE

Unrealised changes in value, properties (SEK m)

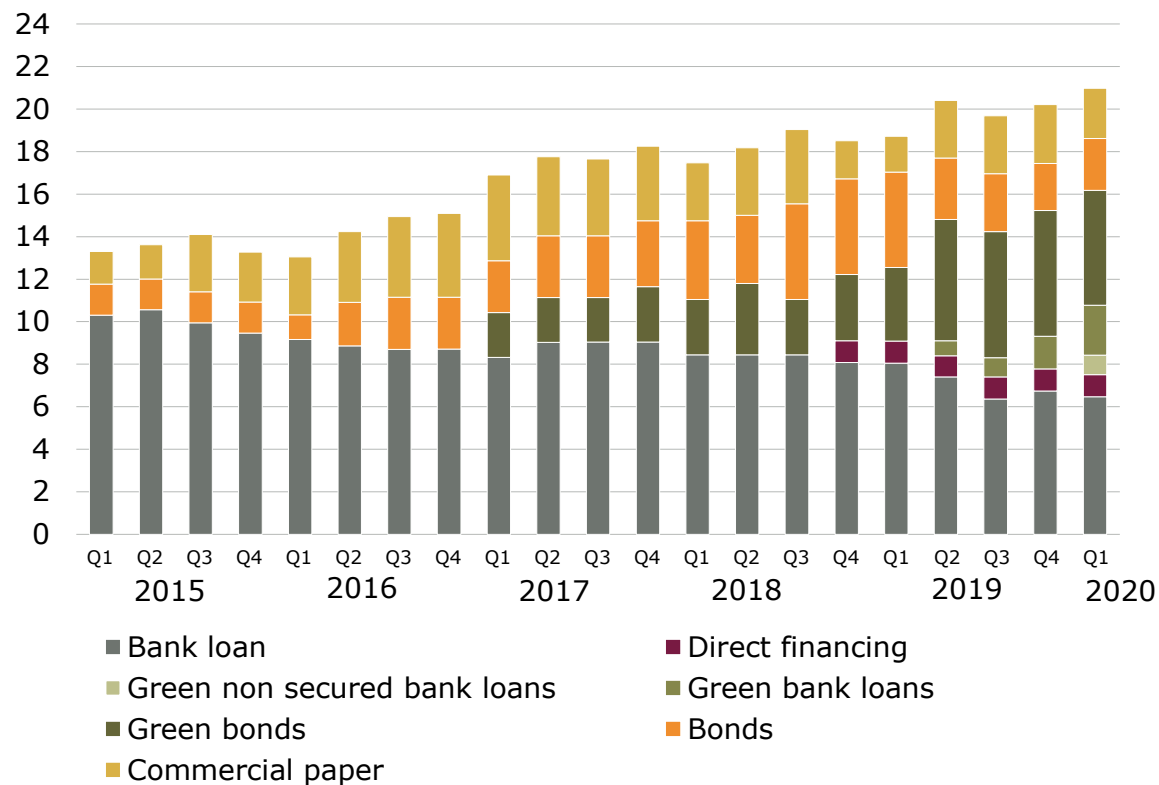
	<b>2020 Jan-Mar</b>	2019 Jan-Mar
Change in yield requirements	-791	-
Change in operating net etc.	-695	148
<b>Total</b>	<b>-1,486</b>	<b>148</b>

# CONSOLIDATED ASSETS

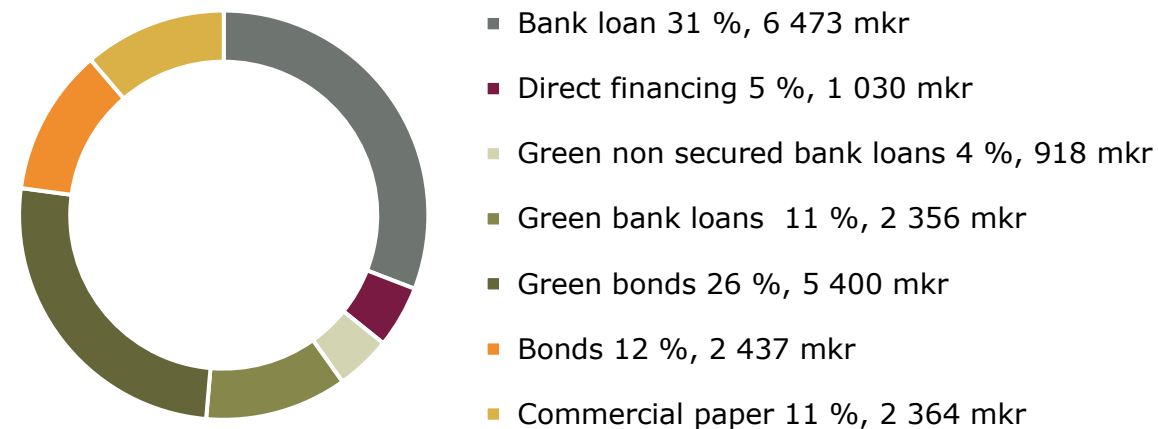
(SEK m)	2020 31/3	2019 31/3
Investment properties	42,514	43,859
Leasehold	981	1,114
Goodwill	165	225
Other fixed assets	196	51
Derivatives	14	-
<b>Total fixed assets</b>	<b>43,871</b>	<b>45,249</b>
Development properties	1,104	906
Current assets	491	434
Liquid assets	965	420
Assets held for sale	4,402	-
<b>Total current assets</b>	<b>6,962</b>	<b>1,760</b>
<b>Total assets</b>	<b>50,833</b>	<b>47,009</b>

# INCREASED SHARE OF CAPITAL MARKET FINANCING

Development, financing source 2015-2020, SEK million



Interest-bearing liabilities

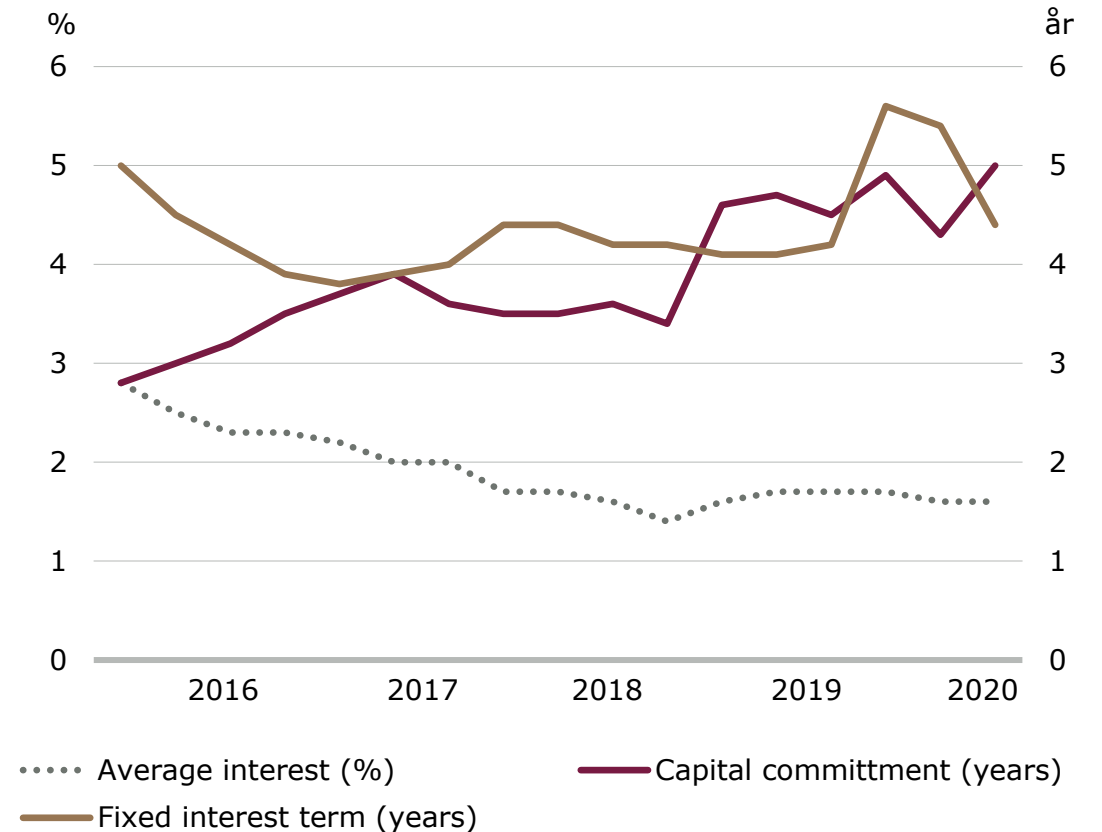


Secured loans correspond to 19% of total assets

Green finance represents 41% of liabilities

# LOW FINANCIAL RISK AND STRONG KEY RATIOS

- Interest-bearing liabilities of SEK 21.0 billion
- Gearing ratio 44.1%
- Average interest rate 1.6%
- Fixed interest term 5.0 years
- Capital commitment 4.4 years
- Five Nordic banks, capital market, Nordiska investeringsbanken and direct financing
- Commercial paper backed by secured credit lines
- Baa2 credit rating by Moody's







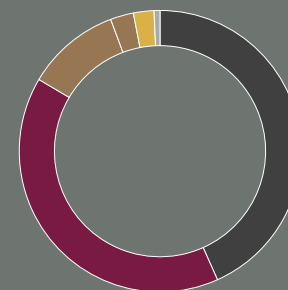
Visionsbild Kylfacket 3 vid nya tunnelbanestationen i Slakthusområdet

# EXTENSIVE PROJECT PORTFOLIO

## Remaining investment (SEK m)

Ongoing projects	3 740
Möjliga projekt (ca)	28 000
Totalt (ca)	32 000

## Potential project after premissis type



- Residential 43 %
- Offices 40 %
- Retail 11 %
- Culture/restaurants 3 %
- Education 2 %
- Hotel 1 %



# CURANTEN

DECIDED  
PROJECT

Area 11 500 sqm  
Investment SEK 530 M  
Completed 2020  
Care and Healthcare

# TAPETFABRIKEN

**DECIDED  
PROJECT**

Area 10,500 sqm  
Investment SEK 440 m  
Completed spring 2021  
Tenant Nordic Choice Hotels, fully let

CLARION COLLECTION HOTEL TAPETFABRIKEN

# NOBELBERGET

**DECIDED  
PROJECT**

68 tenant owned dwellings + garage  
Investment SEK 360 m  
Completed 2020

# GRÄNBYSTADEN PARKHUSEN, PHASE 1

DECIDED  
PROJECT

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

# MOBILIA TORGHUSET IN MALMÖ

**DECIDED  
PROJECT**

Area 13,100 sqm  
Investment SEK 550 m  
Completed 2020  
Residential, movie theatre, retail, children's culture

# LIFE CITY IN HAGASTADEN, STOCKHOLM

DECIDED  
PROJECT



Area 27,500 sqm  
Investment SEK 1,840 m  
Completed 2022  
Tenant: Academic Work 17,000 sqm



# BAS BARKARBY

**DECIDED  
PROJECT**

Area 24,300 sqm  
Investment SEK 830 m  
Completed 2022  
Education, culture, sports and business

# KATARINAHUSET

**DECIDED  
PROJECT**

Area 25,100 sqm  
Investment SEK 980 m  
Completed 2023  
Offices and restaurants with a unique view



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