



Q1 2023

INTERIM REPORT 1 JANUARY – 31 MARCH 2023

INTERIM REPORT FOR THE FIRST QUARTER 2023

FIRST QUARTER 2023

- Net sales decreased by -0.6 percent compared to Q1 2022 to SEK 30.2 M (30.4).
- Gross profit increased by 2 percent to SEK 22.5 M (12.7). The Gross Margin was 74.4 percent (41.8)
- Operating profit/loss before changes in value amounted SEK 11.1 M (2.2).
- The financial net increased to SEK -24.8 M.
- Profit/loss for the period amounted to SEK -14.8 M (5.0).
- During the quarter, a property in Täby Hägernäs was sold. The change in value of the property portfolio consisted only of the write-down of this property with SEK -0.8 M (23.0). Otherwise, the external valuation made as of 31 December 2022 remains.
- The sale of the property in Täby was made through the sale of shares in subsidiaries, which resulted in an accounted sale loss of SEK 3.3 M but added net SEK 2,1 M to unrestricted equity.
- The Bond of SEK 500 M is due in October 2023. The refinancing process of the loan portfolio is in progress.

Group key performance indicators	Q1		Full year
	2023	2022	2022
Net sales, SEK M	30.2	30.4	130.3
Gross margin, percent	74.4	41.8	41.6
Property value, SEK M	2,319	2,066	2,327
Lettable space self storage, square metres	77,523	74,491	74,491
Rental income per let square metre, SEK	2,175	2,122	9,205
Occupancy rate (area), percent	71.3	67.9	67.9
Loan-to-value ratio, percent	48.2	49.3	47.2
Equity ratio, percent	40.6	38.6	40.3
Long-term net asset value (EPRA, NAV), SEK	82.39	70.44	80.84

FINANCIAL PERFORMANCE - FIRST QUARTER 2023

Development during the quarter

The first quarter was characterized by continued stable development, good growth and improved margins thanks to increased maturity of the company's facilities.

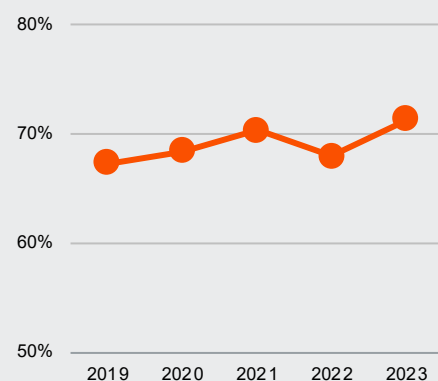
The total occupancy rate was 71.3 percent (67.9) for the quarter. The occupancy rate developed stably considering the opening of several new facilities in 2022.

Net sales

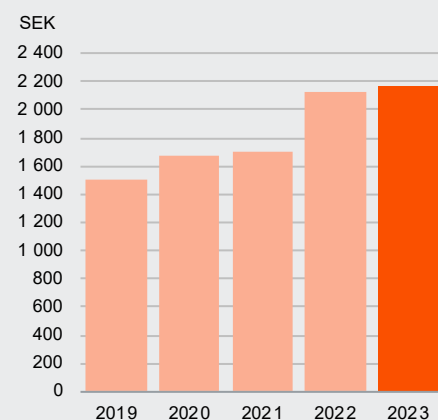
Net sales decreased by -0.6 percent to SEK 30.2 M (30.4). Operating costs were reduced by -56.3 percent. Gross profit improved to SEK 22.5 M (12.7).

Administration costs amounted to SEK -11.4 M (-10.5). Administration costs include depreciation of SEK -0,5 M.

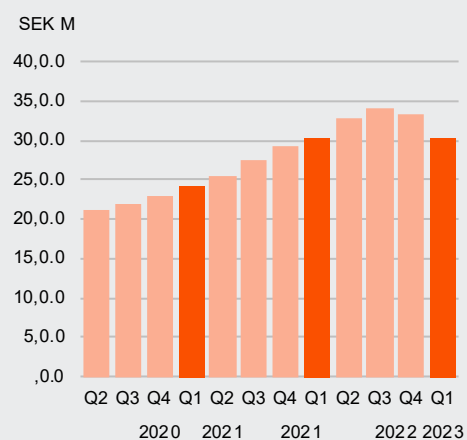
Occupancy rate, area



Rental income per let m²



Net sales per quarter



Result

Operating profit/loss before changes in value of investment properties amounted to SEK 11.1 M (2.2).

During the quarter, a property in Täby Hägernäs was sold. The change in value of the property portfolio consisted only of the write-down of this property with SEK -0,8 M (23,0). Otherwise, the external valuation made as of 31 December 2022 remains. The sale of the property in Täby was made through sale of shares in subsidiaries, which resulted in an accounted sale loss of SEK 3.5 M, but a net addition of unrestricted equity of SEK 2.1 M.

Net financial income/expense amounted to SEK -24.8 M (-15.3), of which amount excluding recorded sale loss as above SEK -21.3 M. The profit after tax amounted to SEK -14.8 M (5.0).

Tax

The Group reported a negative net tax effect of SEK -0.2 M (-1.4). The net amount comprises current tax. Deferred tax on temporary differences in deficits, differences between accounting records and tax depreciation on properties and unrealized value changes has not been adjusted during the quarter (see Note 9).

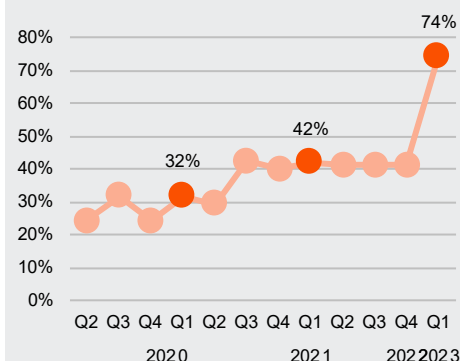
Cash flow

Total cash flow for the Group amounted to SEK -26.5 M (-11.6), of which cash flow from operating activities was SEK -25.4 M (7.4).

Cash flow from investing activities amounted to SEK 6.6 M (-19.2), mainly as a result of the sold property.

Financing activities contributed negatively by SEK -7.7 M (0.2), of which interest-bearing liabilities decreased by net SEK -7.7 M (0.0).

Gross margin per quarter



FINANCIAL POSITION

The company's total assets at the end of the quarter amounted to SEK 2,380.4 M (2,419.7).

Fixed asset

The company's fixed assets amounted to SEK 2,331.1 M (2,339.7). At the end of the period, the recognized fair value of the Group's property portfolio was SEK 2,319.1 M (2,327.1), including leased investment properties of SEK 31.8 M (40.4). The portfolio comprised 29 operational storage facilities (see list on page 17) plus ongoing projects, i.e. stores at the planning stage or new constructions, conversions or extensions.

Change in book value investment properties, SEK M

	31 Mar 2023	31 Mar 2022	31 Dec 2022
At start of period	2,327.1	2,027.2	2,027.2
Acquisitions during the period	-	-	-
Disposals during the period	-6.6	-	-
Investments in construction projects etc.	-	16.8	78.0
Leased investment properties:			
Depreciation	-0.5	-0.5	-2.2
Unrealised value changes	-0.8	23.0	224.1
At end of period	2,319.1	2,066.4	2,327.1

Intangible assets amounted to SEK 3.2 M (3.1).

Interest-bearing liabilities and cash and cash equivalents

The Group's interest-bearing liabilities amounted to SEK 1,134.9 M (1,142.6) of which a bond loan totaled SEK 500 M (500). The bond loan is set to mature during Q4 2023. The process to refinance the portfolio is in progress. The Group's cash and cash equivalents totalled SEK 17.6 M (44.2). Net debt amounted to SEK 1,117.2 M (1,098.4) and the loan-to-value ratio to 48.2 percent (47.2).

Equity and equity ratio

Group equity amounted to SEK 966.7 M (975.1), implying an equity ratio of 40.6 percent (40.3).

THE PARENT COMPANY

From mid 2022, the parent company 24Storage AB is a pure holding company without any direct operations. Net sales during the period was SEK 0.0 M (5.9) and loss after tax amounted to SEK -14.2 M (-10.7).

PERSONNEL

24Storage AB has no employed personnel.

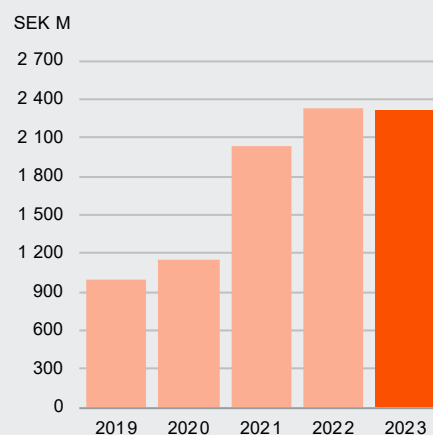
EVENTS AFTER THE END OF THE QUARTER

No significant events have occurred after the end of the quarter.

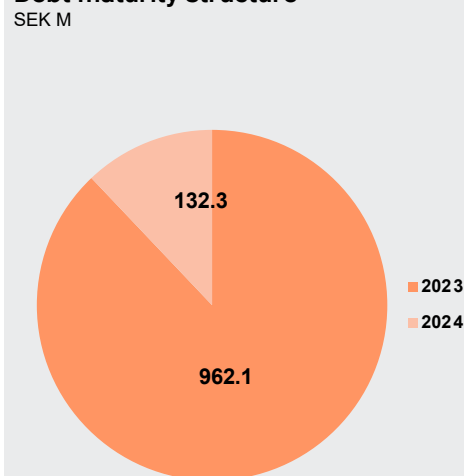
Realized value changes in investment properties

-SEK 0.8 M

Property value



Debt maturity structure



OTHER INFORMATION

MATERIAL RISKS AND UNCERTAINTIES

The company's material risks and uncertainties include risks related to occupancy rate and price level, valuation risk relating to investment properties, financing risk for continued expansion and interest rate risk.

The group's and parent company's risks and uncertainty factors are presented in the management report and notes to the annual report for 2022.

This interim report has not been subject to a formal Audit.

CONTACT

Stefan Nilsson, CEO

+46 709 90 30 64

stefan.nilsson@24storage.com

Per Sjöblom, CFO

+46 72 705 75 70

per.sjoblom@24storage.com

Postal address

24Storage AB

P.O Box 30134

SE-104 25 Stockholm

Registered office

Stockholm,

Corp. ID no 556996–8141

Website:

24storage.se/investerare

CONSOLIDATED INCOME STATEMENT

SEK M	Note	Q1		Full year
		2023	2022	2022
Net sales	3	30.2	30.4	130.3
Operating expenses	4	-7.7	-17.7	-76.1
Gross profit/loss		22.5	12.7	54.2
Gross margin, percent		74.4	41.8	41.6
Administrative expenses	4	-11.4	-10.5	-46.3
Operating profit/loss before value change		11.1	2.2	7.9
Change in value of investment properties		-0.8	23.0	224.1
Operating profit/loss		10.3	25.2	232.0
Interest income etc.		0.0	0.0	0.1
Interest expenses etc.		-24.9	-15.4	-65.9
Net financial income/expense		-24.8	-15.3	-65.8
Profit/loss before tax		-14.6	9.9	166.2
Tax	9	-0.2	-4.9	-44.2
Profit/loss for the period		-14.8	5.0	122.0
Other comprehensive income				
Total comprehensive income for the period		-14.8	5.0	122.0

CONSOLIDATED BALANCE SHEET

SEK M	Note	31 Mar 2023	31 Mar 2022	31 Dec 2022
Assets				
Fixed assets				
Intangible assets		3.2	8.2	3.1
Right of use assets		0.0	6.9	0.0
Tangible assets		8.5	9.7	9.2
Investment properties	7	2,319.1	2,066.4	2,320.1
Long-term receivables		0.3	1.1	0.3
Total fixed assets		2,331.1	2,092.3	2,332.7
Current assets				
Inventories		-0.0	0.5	-0.0
Accounts receivable		2.5	4.6	4.9
Prepaid expenses and accrued income		8.2	17.1	3.8
Other current receivables		20.9	4.3	27.1
Assets held for sale		0.0	-	7.0
Cash and cash equivalents		17.6	106.1	44.2
Total current assets		49.2	132.6	87.0
Total assets		2,380.4	2,224.9	2,419.7
Equity and liabilities				
Share capital		1.5	1.5	1.5
Paid-up, non-registered share issue		-	-	-
Other capital contributions		481.0	481.0	481.0
Profit brought forward including profit/loss for the period		484.2	375.6	492.6
Total equity		966.7	858.1	975.1
Long-term liabilities				
Interest-bearing liabilities	11	252.2	775.1	283.2
Leasing liabilities		15.4	22.2	15.9
Pension provisions		0.3	0.3	0.3
Deferred tax liabilities	10	194.4	155.2	194.4
Total long-term liabilities		462.3	952.8	493.7
Current liabilities				
Interest-bearing liabilities	11	882.6	350.1	882.6
Lease liabilities		2.6	4.6	2.6
Accounts payable		5.6	16.4	13.7
Other current liabilities		27.2	5.7	3.9
Liabilities held for sale		-	-	6.8
Accrued expenses and deferred income		33.3	37.3	41.2
Total current liabilities		951.3	414.0	950.8
Total liabilities		1,413.6	1,366.8	1,444.5
Total equity and liabilities		2,380.4	2,224.9	2,419.7

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

SEK M	31 Mar 2023	31 Mar 2022	31 Dec 2022
Opening balance equity	975.1	853.1	853.1
Additional Equity from sold subsidiary	6.4	-	-
Warrants withdrawn	-	-	-
Paid premiums and repayment for warrants	-	-	-
Profit/loss and total comprehensive income for the period	-14.8	5.0	122.0
Closing balance equity	966.7	858.1	975.1

CONSOLIDATED CASH FLOW STATEMENT

SEK M	Note	Q1		Full year
		2023	2022	2022
Operating activities				
Profit/loss before tax		-14.6	9.9	166.2
Reversal of depreciation and amortization		1.1	3.8	10.8
Reversal of change in value of properties		0.8	-23.0	-224.1
Adjustments for other non-cash items		5.9	-0.5	-1.6
Income tax paid		-0.2	0.0	-0.2
Cash flow from operating activities before change in working capital		-7.0	-9.8	-48.9
Change in inventories		-	-0.1	0.4
Change in operating receivables		-188.5	4.2	-6.2
Change in operating liabilities		170.1	13.1	43.2
Total changes in working capital		-18.4	17.2	37.4
Cash flow from operating activities		-25.4	7.4	-11.5
Investing activities				
Acquisition of properties/property companies	5	-	-	-
Investment in properties		-	-16.8	-77.9
Purchase of property, plant and equipment		-	-2.2	-3.1
Disposal of property, plant and equipment		-	-	-
Purchase/Disposal of intangible assets		-	-0.2	0.8
Disposal of properties	6	6.6	-	-
Change in financial fixed assets		-	-0.0	0.8
Cash flow from investing activities		6.6	-19.2	-78.5
New share issue		-	-	-
Paid premiums and repayment for warrants		-	-	-
Loans raised		-	78.0	185.5
Repayment of loans		-7.7	-78.0	-170.3
Repayment of lease liabilities		-	0.2	1.4
Cash flow from financing activities		-7.7	0.2	16.6
Cash flow for the period		-26.5	-11.6	-73.5
Cash and cash equivalent at start of the period		44.2	117.6	117.6
Cash and cash equivalent at end of the period		17.6	106.1	44.2

PARENT COMPANY INCOME STATEMENT

SEK M	Note	Q1		Full year
		2023	2022	2022
Net sales		0.0	5.9	3.0
Operating expenses		-2.9	-10.9	-46.2
Operating profit/loss		-2.9	-5.0	-43.2
Profit/loss from participations in Group companies		-	-	43.2
Interest income etc.		4.4	6.3	25.5
Interest expenses etc.		-15.7	-12.1	-50.2
Net financial income/expense		-11.3	-5.8	18.5
Profit/loss before tax		-14.2	-10.7	-24.8
Tax		-	-	0.0
Profit/loss for the period ¹		-14.2	-10.7	-24.8

¹ Profit/loss for the period corresponds to the total comprehensive income for the period.

PARENT COMPANY BALANCE SHEET

SEK M	Note	31 Mar 2023	31 Mar 2022	31 Dec 2022
Assets				
New stores and projects under development		55.1	39.1	55.5
Participations in Group companies		456.3	273.2	456.3
Receivables from Group companies		70.7	429.7	577.4
Long-term receivables		0.3	1.1	0.3
Total fixed assets		582.4	743.1	1,089.5
Current assets				
Receivables from Group companies		-	191.5	43.5
Prepaid expenses and accrued income		0.2	5.4	0.4
Other current receivables		263.1	0.3	0.4
Cash and cash equivalents		0.3	25.1	22.2
Total current assets		263.6	222.3	66.5
Total assets		846.0	965.4	1,156.0
Equity and liabilities				
Share capital		1.5	1.5	1.5
Total restricted equity		1.5	1.5	1.5
Share premium reserve		343.2	361.8	343.2
Profit brought forward		-24.8	-18.6	-
Profit/loss for the period		-14.2	-10.7	-24.8
Total unrestricted equity		304.2	332.5	318.4
Total equity		305.7	334.0	319.9
Long-term liabilities				
Interest-bearing liabilities		-	495.5	-
Liabilities to Group companies		0.1	100.0	283.0
Pension provisions		0.3	0.3	0.3
Total long-term liabilities		0.4	595.8	283.3
Current liabilities				
Interest-bearing liabilities		498.5	-	497.8
Accounts payable		0.4	13.3	9.9
Liabilities to Group companies		29.3	0.7	30.6
Other current liabilities		1.7	4.8	1.2
Accrued expenses and deferred income		10.0	16.8	13.3
Total current liabilities		539.9	35.6	552.7
Total liabilities		540.3	631.4	836.0
Total equity and liabilities		846.0	965.4	1,156.0

NOTES

NOTE 1. Accounting policies

This Interim Report in summary for the Group has been prepared in accordance with IAS 34, Interim Financial Reporting and applicable regulations in the Annual Accounts Act. The Consolidated Financial Statements have been prepared in accordance with International Financial Reporting Standards (IFRS). As the Parent Company is a company within the EU, only EU-approved IFRS have been applied. The Parent Company's accounts have been prepared in accordance with RFR2.

Disclosures in accordance with IAS 34.16A have been included in the Financial Statements and accompanying Notes, as well as in other parts of the Interim Report.

For the Group and the Parent Company, the same accounting principles and calculation bases have been applied as in the most recent Annual Report.

All amounts are in millions of Swedish kronor, SEK M, unless otherwise stated. Amounts in the Report have been rounded, while total amounts and key performance indicators have been calculated on the basis of exact amounts.

New IFRS-standards and interpretations

New and revised IFRS standards which will be applied in the future are not expected to have any significant effect on the company's Financial Statements.

NOTE 2. Estimates and judgements

A detailed presentation of significant estimates and judgments can be found in the Annual Report 2022, Note 29.

NOTE 3. Breakdown of net sales

Group, SEK M	Q1		Full year
	2023	2022	2022
Self storage income	29.4	26.4	114.6
Self storage-related income	0.8	3.6	14.5
Other income from properties	0.1	0.4	1.2
Total net sales	30.2	30.4	130.3

The principal revenue source for the Group is self storage income from the letting of storage units. Self storage-related income refers to insurance cover of the units and sales of items such as packing boxes. Other income from properties relates to the letting of floor space which has not yet been converted to storage units.

All Group operations are reported and followed up in the segment "Self storage-operations Sweden".

NOTE 4. Operating expenses allocated by type of expense

Group, SEK M	Q1 2023			Q1 2022		
	Operating expenses	Admin. expenses	Total	Operating expenses	Admin. expenses	Total
Operations and maintenance	5.4	-	5.4	3.3	-	3.3
Property tax	0.6	-	0.6	0.7	-	0.7
Other external expenses ¹	1.7	-	1.7	6.8	9.8	16.5
Reclassification of rental expenses (IFRS 16)	-	-	-	-0.8	-0.7	-1.5
Allocation of internal expenses ²	-	-	-	3.3	-3.3	-
management	-	-	-	-	-4.5	-4.5
External expenses	7.7	-	7.7	13.2	1.6	14.8
Employee costs¹	-	-	-	3.3	6.3	9.6
Depreciation	0.6	0.1	0.7	0.6	1.9	2.5
(IFRS 16)	-	-	-	0.6	0.7	1.3
Depreciation	0.6	0.1	0.7	1.2	2.6	3.8
Total	8.3	0.1	8.4	17.7	10.5	28.1

NOTE 5. Cash Flow Statement, acquisition of investment properties

No acquisitions of investment properties took place during the quarter.

NOTE 6. Overview investment properties

Change in book value investment properties, SEK M	31 Mar 2023	31 Mar 2022	31 Dec 2022
At start of period	2,327.1	2,027.2	2,027.2
Acquisitions during the period	-	-	-
Disposals during the period	-6.6	-	-
Investments in construction projects etc.	-	16.8	78.0
Leased investment properties:			
Depreciation	-0.5	-0.5	-2.2
Unrealised value changes	-0.8	23.0	224.1
At end of period	2,319.1	2,066.4	2,327.1

NOTE 7. Fair value of investment properties

The fair value of financial assets and liabilities has been considered by an external independent third party as of 31 December 2022. During the quarter, the property in Täby was sold after first being written down by SEK 0.8 M.

NOTE 8. Transactions with related parties

The 24Storage Group has since December 2021 been owned by the Teachers Insurance and Annuity Association of America. All companies within that Group are related parties.

The Parent Company has a related party relationship with its subsidiaries. Sales and purchases of goods and services within the Group take place on market terms.

From 1 July 2022, former employees in the 24Storage Group have been employed by the service company Nugreen Services AB. Debiting of these services is done on market terms.

No other significant transactions with related parties were completed in the period.

NOTE 9. Taxes

Tax expenses Group, SEK M	Q1		Full year
	2023	2022	2022
Current tax expenses	-0.2	-	-
Deferred tax expenses/tax income	0.0	-1.4	-5.1
Total	-0.2	-1.4	-5.1

NOTE 10. Deferred tax liabilities

Deferred tax liabilities Group, SEK M	31 Mar 2023	31 Mar 2022	31 Dec 2022
Deferred tax on temporary differences in respect of investment properties	-262.9	-216.5	-261.6
Deferred tax on loss carry-forwards	67.2	59.0	67.2
Deferred tax on deductible investments	-	-	-
Deferred tax on other items	1.3	2.2	0.0
Total	-194.4	-155.2	-194.4

NOTE 11. Interest-bearing liabilities and net debt¹

Group, SEK M	31 Mar 2023	31 Mar 2022	31 Dec 2022
Loans from credit institutions, long-term	252.0	279.6	259.7
Bond loan, long-term	-	495.5	-
Bond loan, short-term	500.0	-	-
Loans from credit institutions, current	382.9	-149.9	882.9
Total loans from credit institutions/bonds	1,134.9	1,125.2	1,142.6
Deductions cash and cash equivalents	-17.6	-106.1	-44.2
Total net debt	1,117.2	1,019.1	1,098.4
Reported value investment properties	2,319.1	2,066.4	2,327.1

NOTE 12. Events after the end of the quarter

No significant events have occurred after the end of the quarter.

KEY PERFORMANCE INDICATORS AND SHARE DATA, GROUP

	Q1		Full year
	2023	2022	2022
IFRS key performance indicators			
Sales, SEK M	30.2	30.4	130.3
Profit/loss for the period, SEK M	-14.8	5.0	122.0
Earnings per share before dilution, SEK	-0.99	0.34	8.18
Earnings per share after dilution, SEK	-0.99	0.32	7.82
Alternative key performance indicators			
Gross profit/loss, SEK M	22.5	12.7	54.2
Gross margin, percent	74.4	41.8	41.6
Change in property value, SEK M	-0.8	23.0	224.1
Operating profit/loss, SEK M	10.3	25.2	232.0
Equity, SEK M	966.7	858.1	975.1
Equity per share, SEK	64.78	57.50	65.34
Long-term net asset value (EPRA, NAV), SEK	82.39	70.44	80.84
Net debt, SEK M	1,117.2	1,019.1	1,098.4
Total assets, SEK M	2,380.4	2,224.9	2,419.7
Equity ratio, percent	40.6	38.6	40.3
Loan-to-value ratio, percent	48.2	49.3	47.2
Cash flow from operating activities, SEK M	-25.4	7.4	-11.5
Cash flow from operating activities per share, SEK	-1.70	0.50	-0.77
Operational key performance indicators			
Property value, SEK M	2,319.1	2,066.4	2,327.1
Number of stores in operation	29	27	27
Number of self storage units	14,059	13,362	13,362
Lettable space self storage, square metres	77,523	74,491	74,491
Rental income per lettable square metre (RevPAM), SEK	1,629	1,466	6,358
Rental income per let square metre, SEK	2,175	2,122	9,205
Occupancy rate (area), percent	71.3	67.9	67.9
Occupancy rate (number), percent	68.9	66.4	66.4
Economic occupancy rate, percent	71.9	71.9	69.2
Book value stores in operation per square metre, SEK	24,600	24,947	25,726
Employees			
Average number of employees	-	33	33
Number of shares			
Total shares at end of period	14,924,020	14,924,020	14,924,020
Average number of shares	14,924,020	14,924,020	14,924,020

DEFINITIONS

GROSS MARGIN, PERCENT

Gross profit or loss, i.e. sales revenues less deductions for direct expenses, as a percentage of net sales.

LONG-TERM NET WORTH (EPRA NAV) PER SHARE, SEK:

Equity, plus equity contributed (new share issue) at dilution, plus adjusted deferred tax liability in respect of temporary differences in investment properties. This is equal to adjusted equity after dilution, which is divided by the number of existing shares plus shares issued when warrants are utilised.

NET DEBT, SEK M

Interest-bearing liabilities excluding lease liabilities less cash and cash equivalents (see Note 11).

LOAN-TO-VALUE, PERCENT

Net debt divided by the book value of the properties including ongoing projects.

RENTAL INCOME PER LETTABLE SQUARE METRE (REVPAM), SEK:

Rental income in respect of self storage, calculated up for the whole year, in relation to the average number of lettable square metres during the period.

OCCUPANCY RATE (AREA), PERCENT

The number of let square metres divided by the number of lettable square metres, at the reporting date.

ECONOMIC OCCUPANCY RATE, PERCENT

Contracted rental income on an annual basis in relation to rental value.

RENTAL VALUE

Contracted rental income on an annual basis with a supplement for vacant rent.

BOOK VALUE OF STORES IN OPERATION PER SQUARE METRE, SEK:

Book value of stores in operation, i.e. excluding IFRS 16 effects (leasing) and excluding book value of project properties, divided by square metres of lettable area.

CONSOLIDATED QUARTERLY FIGURES

SEK M	2023	2022				2021			
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
From the Income Statement									
Net sales	30.2	33.3	34.0	32.7	30.4	29.2	27.6	25.5	24.2
Operating expenses	-7.7	-18.9	-20.3	-19.2	-17.7	-17.5	-15.9	-18.0	-16.5
Gross profit/loss	22.5	14.3	13.7	13.5	12.7	11.7	11.7	7.5	7.7
Gross margin, percent	74	43	40	41	42	40	42	29	32
From the Balance Sheet									
Investment properties	2,319	2,327	2,248	2,234	2,066	2,027	1,576	1,543	1,383
Equity	967	975	950	959	858	853	555	558	508
Balance Sheet total	2,380	2,420	2,337	2,362	2,225	2,196	1,796	1,700	1,551

LIST OF OPERATING STORES

Property title	Name	Address	Holding	Storage units	Lettable area, m ²
Stockholm region					
Stockholm Spiselhällen 3	Alvik	Drottningholmsvägen 195	Ownership/site-leasehold	504	1,942
Stockholm Örsö 1	Farsta	Perstorpsvägen 126-128	Äganderätt	555	2,720
Haninge Söderby 1:752	Handen	Träffgatan 7	Ownership	713	3,570
Järfälla Kallhäll 9:44	Kallhäll	Skarprättarvägen 26	Ownership	698	3,757
Brf Järnvägsmannen (part of)	Kungsholmen	Wargentinsgatan 7	Lease	122	348
Nacka Lännersta 11:88	Orminge	Telegramvägen 48	Ownership	650	3,186
Brf Fåran 6 and Formen 11 (part of)	Solna	Slottsvägen 14, Brahevägen 3-5	Lease	405	1,850
Brf Sparven (part of)	Sundbyberg Tule	Skogsbacken 2	Lease	123	450
Brf Klippan 22 (part of)	Sundbyberg Alby	Albygatan 123	Owner-occupier share	318	1,012
Botkyrka Vargen 13	Tumba	Länsmansvägen 15	Ownership	183	1,176
Tyresö Bollmora 2:591	Tyresö	Siklöjevägen 5	Ownership	505	2,149
Uppsala Fyrislund 11:1	Uppsala	Anna Fabris Gata 9	Ownership	695	4,771
Vallentuna Bällsta 5:211	Vallentuna Bällsta	Fågelsångsvägen 5	Ownership	257	1,185
Vallentuna Vallentuna-Åby 1:160	Vallentuna Centrum	Olsborgsvägen 13	Ownership	361	2,437
Nicklet 2	Vällingby	Grimstagatan 164	Ownership/site-leasehold	452	2,606
Blåsterugnen 4	Västerås	Kokillgatan 5B	Ownership	662	3,657
Total				7,203	36,816
Gothenburg region					
Borås Testaren 3	Borås Tullen	Teknikgatan 5	Ownership	201	1,107
Borås Lärkrädet 6	Borås Regementet	Göteborgsvägen 25	Ownership	418	2,625
Göteborg Backa 21:24	Hisings Backa	Exportgatan 31	Ownership	703	4,360
Göteborg Högsbo 28:4	Högsbo	August Barks gata 9	Ownership	791	4,810
Kungsbacka Hede 9:29	Kungsbacka Hede	Göteborgsvägen 180	Ownership	331	2,154
Kungsbacka Varla 14:5	Kungsbacka Varla	Magasinsgatan 12	Ownership	420	2,755
Kungälv Perrongen 8	Kungälv	Västra Porten 2	Ownership	681	3,486
Mölnadal Pelargonian 8	Mölnadal	Södra Ågatan 18A	Ownership	738	4,432
Trollhättan Baljan 1	Trollhättan	Betongvägen 13	Ownership	763	4,141
Uddevalla Kuröd 4:64	Uddevalla	Schillers väg 1	Ownership	328	2,030
Total				5,374	31,900
Malmö region					
Malmö Skjutstallslyckan 22	Malmö Centrum	Lundavägen 54	Ownership	767	4,496
Malmö Sminkören 1	Malmö Hyllie	Axel Danielssons väg 277	Ownership	692	4,321
Total				1,459	8,817
Total, stores open				14,036	77,533

The facility in Högsbo was opened in March 2022.

In addition to these stores, the Group owns one project property, i.e. facility at the planning stage or in various stages of construction, conversion or extension. The project property is located in Tumba. The Project Property in Täby was sold during Q1 2023.

SIGNATURES

Stockholm, Sweden, 30 May 2023

Oscar Maltesen
Chairman of the Board

Stefan Nilsson
Board member and CEO

Per Sjöblom
Board member

This Report has been prepared in a Swedish original and an English translation. In the event of variations between the two, the Swedish version shall prevail.

