



Press release

April 19, 2022

Nyfosa Interim report January–March 2022

JANUARY–MARCH 2022

- Income amounted to MSEK 714 (571), up 25 percent.
- Profit from property management amounted to MSEK 567 (420), up 35 percent, and to SEK 2.92 per share (2.28).
- Profit from property management excluding changes in value and tax in joint ventures amounted to MSEK 360 (286), up 26 percent, and to SEK 1.84 per share (1.55).
- Distributable cash flow amounted to MSEK 256 (212), up 21 percent, and to SEK 1.34 per share (1.15).
- Profit after tax amounted to MSEK 1,323 (638), up 109 percent, and to SEK 6.86 per share after dilution (3.46).

SIGNIFICANT EVENTS DURING AND AFTER THE QUARTER

- In February, 43 properties were acquired in several municipalities in Finland for an acquisition price of MSEK 2,109. Closing took place on April 1, 2022.
- In March, an agreement was signed to divest 13 properties at a selling price of MSEK 947. The portfolio comprises industry, warehouse, office and retail situated in a number of municipalities in Småland and Östergötland. Closing is planned for the second half of 2022.
- In January, bonds of MSEK 100 were issued under the framework of the existing green bond, with maturity in April 2024.

COMMENTS FROM THE CEO

Nyfosa reports a solid first quarter of 2022. We see a high level of activity in our property management with several good major leases and continuing stable net leasing. The value trend in the portfolio was strong, mainly as a result of higher net operating income, project development and favorable divestments.

Nyfosa continued to grow in Finland during the first quarter of the year, at the same time as we leveraged the continuing strength of the transaction market to streamline the portfolio in Sweden. We made acquisitions in Finland for SEK 2.1 billion, properties that suit Nyfosa with strong cash flows in several segments such as offices, big-box retail, warehouses, healthcare and schools. Although the portfolio may seem rather varied on paper, the vast majority of it is situated in high-growth regions and has several types of businesses, which creates diversity and stability. It also offers opportunities that we will develop further. This is an excellent growth step for us in Finland.

During the first quarter of the year, we entered a time of war in Europe and this new global situation affects us through higher uncertainty in some of the markets in which Nyfosa operates. We have noted more difficult conditions in the capital market, which means that bank financing – Nyfosa’s primary form of financing – is even more important. The risk of rising interest rates is increasing and will impact the property sector. Inflation affects both energy prices and project costs, but has a limited impact on Nyfosa since we are not carrying out any major projects and energy costs can be largely charged to tenants. Our rental income is essentially fully inflation-hedged. In addition, our strong cash flows and

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highly functioning operations provide the platform for Nyfosa to continue to act in this new external situation. We have a business concept that works in all markets, and we will administer it well.

Stina Lindh Hök, CEO

Contact information

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The information is inside information that Nyfosa AB is obligated to disclose in accordance with the EU Market Abuse Regulation. The information was submitted for publication through the agency of the aforementioned contact person on April 19, 2022 at 7:30 a.m. CEST.

About Nyfosa

Nyfosa is a transaction-intensive real estate company that creates value by building sustainable cash flows and constantly evaluating new business opportunities. With our opportunistic strategy, we invest in properties in different geographies and categories. We are currently active on the Swedish and Finnish markets with a focus on commercial properties in high-growth municipalities. We manage and develop our properties in close collaboration with tenants and the surrounding community, with the perspective that sustainability and profitability go hand in hand. As of March 31, 2022, Nyfosa's property value amounted to approximately SEK 37.8 billion. Nyfosa's share has been listed on Nasdaq Stockholm Large Cap since 2018. Read more at www.nyfosa.se.

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