

## **Atrium Ljungberg Summarizes Today's Capital Markets Day**

**Atrium Ljungberg today presented its strategy for continued growth, value creation and project risk management at the company's Capital Markets Day. The presentation demonstrated how the company's focus on urban development in strong sub-markets, combined with an extensive project portfolio and a high-quality property portfolio, creates conditions for increased rental income and property values over time.**

### **Strategy and Property Portfolio**

Atrium Ljungberg's strategy is to develop urban districts in attractive locations where strong place brands drive demand over time. Proximity to public transport, particularly metro systems, is a key factor, as it strengthens long-term attractiveness and commercial potential.

During the day, Ted Lindqvist of the research firm Evidens presented their methodology and demonstrated how office rental growth is linked to developments in office employment and overall market sentiment. The analysis also shows that accessibility, service offerings and the concentration of office workplaces are decisive factors for rental levels and area attractiveness. Investments in urban development and infrastructure contribute to strengthening these factors over time and improve an area's market position and value growth.

### **Project Portfolio and Risk Management**

Project development is the primary driver of value creation, with the company prioritizing risk-adjusted returns over volume.

Atrium Ljungberg applies a structured approach to risk management across all stages, including market, execution and financial risks, and uses phased investment decisions together with early leasing to enhance predictability. Active portfolio and capital management ensure that investments are prioritized based on cash flow, risk and strategic value.

The market review indicated that vacancy levels have increased in the short term, while demand for modern, high-quality office space in the right locations remains strong. The "flight to quality" trend means that tenants are increasingly prioritizing quality and urban locations.

### **Financial Targets and Long-Term Potential**

Atrium Ljungberg also presented its financial targets, maintaining its goal of a return on equity of at least 10 per cent over time, along with clear frameworks for investment pace, dividends, leverage and interest coverage ratios.

As part of the Capital Markets Day, simulations of the long-term development of rental income and property values were presented, based on assumptions from Evidens regarding rental levels and an assumed index growth of 2 per cent per year. The analyses are intended to illustrate the potential impact of the company's project portfolio and urban development strategy.

During the day, the recently completed leasing agreement with Ericsson in Hagastaden was also discussed. The projects comprise approximately 59,000 square meters of office space, corresponding to an annual rental income— including supplements and parking income—of approximately SEK 375 million, and a total investment of close to SEK 6.2 billion. The leases with Ericsson run for 15 years, with planned occupancy between 2031 and 2033.

*“The deal with Ericsson is a clear example of the ‘flight to quality’ trend and how our strategy is put into practice—developing attractive urban environments in strong locations and creating long-term value growth,”* says Annica Ånäs, CEO of Atrium Ljungberg.

#### **Conclusions from the Day**

Overall, the Capital Markets Day demonstrated how Atrium Ljungberg's combination of a strong existing property portfolio, an extensive project portfolio and a consistently executed strategy creates conditions for long-term value creation.

Based on Evidens' projected rental growth in the company's urban development areas and its planned projects and assuming unchanged average interest rates, vacancy levels and yield requirements in the existing portfolio, this implies a simulated potential in which income from property management increases by 110 per cent and net asset value per share reaches SEK 115 (from SEK 54 today), corresponding to a growth of 113 per cent by 2033. This is achieved without challenging the company's long-term targets of a maximum loan-to-value ratio of 45 per cent and an interest coverage ratio of at least 2.0x.

*“The simulation we present is an illustrative scenario based on a number of clearly disclosed assumptions. It provides a picture of the long-term potential of our company, given our strategy and priorities,”* says Anna Jepson, CFO of Atrium Ljungberg.

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**About Us**

**Atrium Ljungberg** is one of Sweden's biggest listed property companies. We own, develop and manage properties in growth markets in Stockholm, Uppsala, Gothenburg and Malmö. Our focus is on developing attractive urban environments for offices and retail, supplemented with residential, culture, service and education. The total letting area is approximately 1 million m<sup>2</sup> distributed across around 90 properties and valued at SEK 61 billion. Our retail hubs draw almost 30 million visitors on an annual basis, and our areas include more than 30,000 workers and students as well as 1,000 residents. Our project portfolio will enable us to invest the equivalent of just over SEK 40 billion in the future. Atrium Ljungberg is listed as ATRLJ-B.ST on the Nasdaq Stockholm Large Cap list. Find out more at [.al.se](http://al.se)