

Oscar Properties Capital Markets Day 2022: The company updates financial targets and presents the way to reach SEK 20 bn in property value

Oscar Properties holds its Capital Market Day today and in connection with that the company presents by the board updated operational and financial targets. Oscar Properties continues with its target to reach SEK 20 bn in property value by 2024, and with regard to the interest coverage ratio, the goal is for it to exceed 2 times over a business cycle. The ambition is also to increase the company's exposure to sectors such as industrials, warehousing and logistics and reduce financial costs by reaching an average interest rate of 3 percent within 18 months. In connection with the Capital Markets Day, the company also provides an updated 12-month rolling earning capacity amounting to SEK 109 mSEK.

Oscar Properties' Capital Market Day, arranged at the company's head office in Stockholm, begins with a presentation by the company's founder and CEO, Oscar Engelbert, and is followed by other key persons in the organization with a focus on the company's operations today with in-depth deep dives into the property portfolio, completed transactions, the company's management operations, financing and the strategy ahead. The company will also present updated operational and financial targets that reflect the company's current operations. The updated targets are:

- The company must have a WAULT of at least 5 years
- The interest coverage ratio, ICR, must exceed 2 times over a business cycle
- The company's ambition is to reduce its financial costs and reach an average interest rate of 3 percent within 18 months and increase its exposure to green financing

The targets that remain intact are:

Operational targets:

- The property value shall exceed SEK 20 bn by the end of 2024
- The company's growth will take place through acquisitions and value-adding management as well as through project development. Project development shall not exceed more than 10 percent of the company's balance sheet.
- The company's ambition is to achieve Investment Grade, IG, rating within 3 years

Financial targets:

- Average return on equity of 15 percent per year over a business cycle
- The equity / assets ratio should never be less than 30 percent and within 3 years amount to at least 40 percent

An important part of the strategy for the company to achieve its goals is a continued focus on property acquisitions that generate stable cash flows. This means, in part, that the company wants to increase its exposure to segments such as industrials, warehouse and logistics. Furthermore, Oscar Properties intends to focus on value-creating project development within the property portfolio and to identify developable building rights.

"We have achieved a great deal in the last 15 months and have now completely left housing development behind us and completed the transition to a property management company. Going forward, we will focus on making cash-generating acquisitions, with a greater focus on segments such as industry, warehouse and logistics in order to have a more evenly distributed portfolio distribution in the long run. We will also continue to prioritize the development of the existing property portfolio and identify attractive building rights. Together with our fantastic team, I am convinced that we will reach our target of a property value exceeding SEK 20bn by 2024", says Oscar Engelbert, CEO and founder of Oscar Properties.

Webcast

Oscar Properties Capital Markets Day is broadcast live for registered participants at 10.00 am today. Link to the webcast is available via <https://tv.streamfabriken.com/oscar-properties-webcast-2022/register>. During the event, participants will be given the opportunity to ask questions. A recording of the Capital Market Day and the presentation material in Swedish and English will be available afterwards on the company's website.

For further information, please contact:

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About Oscar Properties

Oscar Properties is a property company focusing on property management and project development. We purchase, manage, develop and sell properties in attractive locations throughout Sweden, with the long-term strategy of being active in both property management and new production as well as conversions.

Denna information är sådan information som Oscar Properties Holding AB (publ) är skyldigt att offentliggöra enligt EU:s marknadsmissbruksförordning. Informationen lämnades, genom ovanstående kontaktpersons försorg, för offentliggörande den 2022-03-15 08:30 CET.

Bifogade filer

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