



ATRIUM LJUNGBERG

INTERIM REPORT Q3 2021

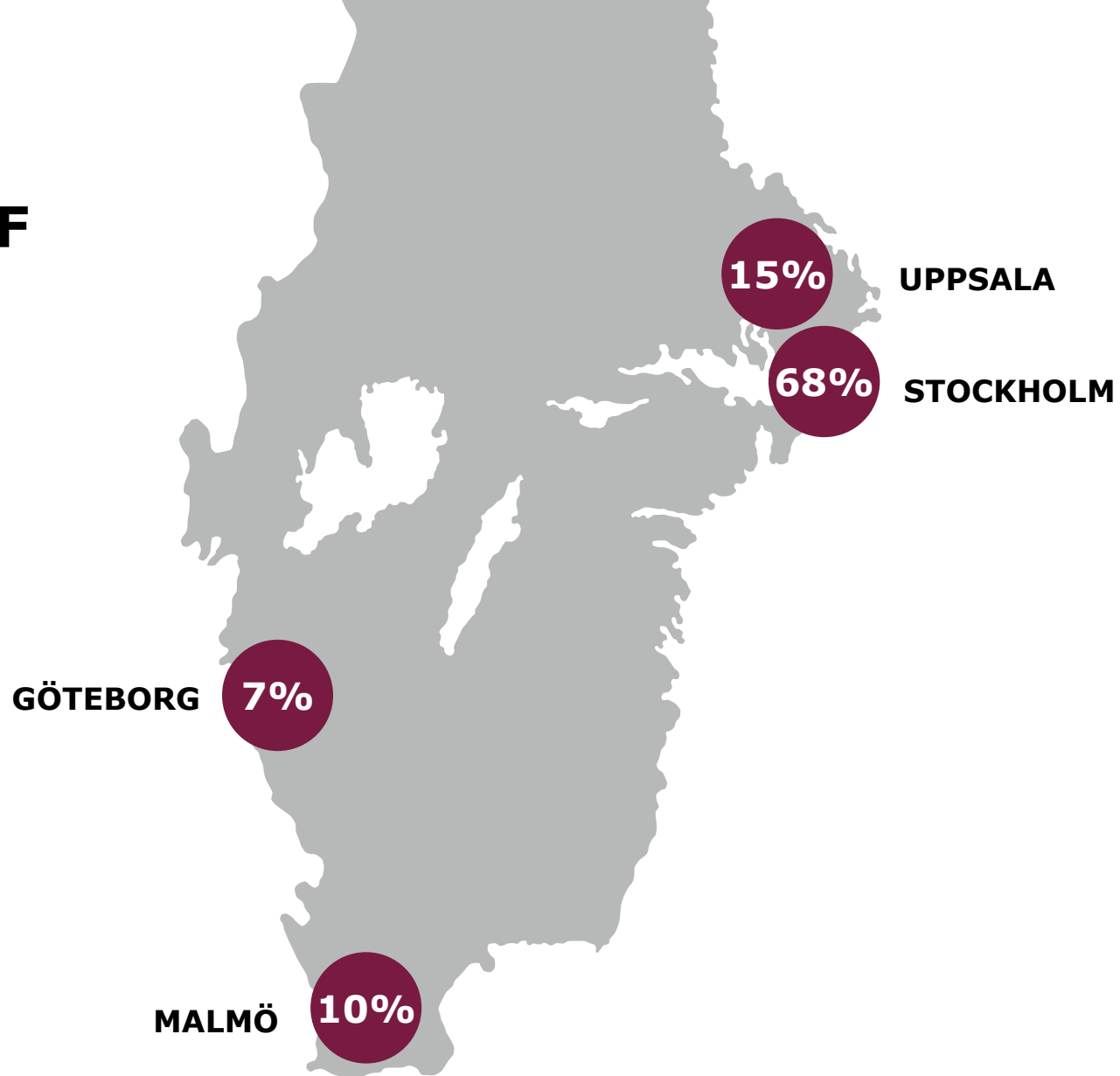
ATRIUM LJUNGBERG IN BRIEF

Property value	SEK 49 billion
Contracted annual rent	SEK 2.3 billion
Lettable area	1,052,000 m ²
Letting rate	91 %
Gearing ratio	41.1 %

Contracted annual rent per premises type



- Offices 51 %, SEK 1 153 m
- Retail 19 %, SEK 426 m
- Culture / education 7 %, SEK 169 m
- Healthcare 6 %, SEK 130 m
- FMGC 5 %, SEK 123 m
- Restaurants 5 %, SEK 112 m
- Other 4 %, SEK 82 m
- Residential 3 %, SEK 60 m





EVENTS DURING FIRST QUARTER 2021

- All condominiums in Nobelberget block 2 are sold out. Moving in is planned to Q3 2023.
- Several strategic lease contracts signed in Sickla with IKEA Sweden, Liquid Swords and Alba Golf among others
- Ulrika Danielsson was recruited as a new CFO. She will take up her post on 15 November.



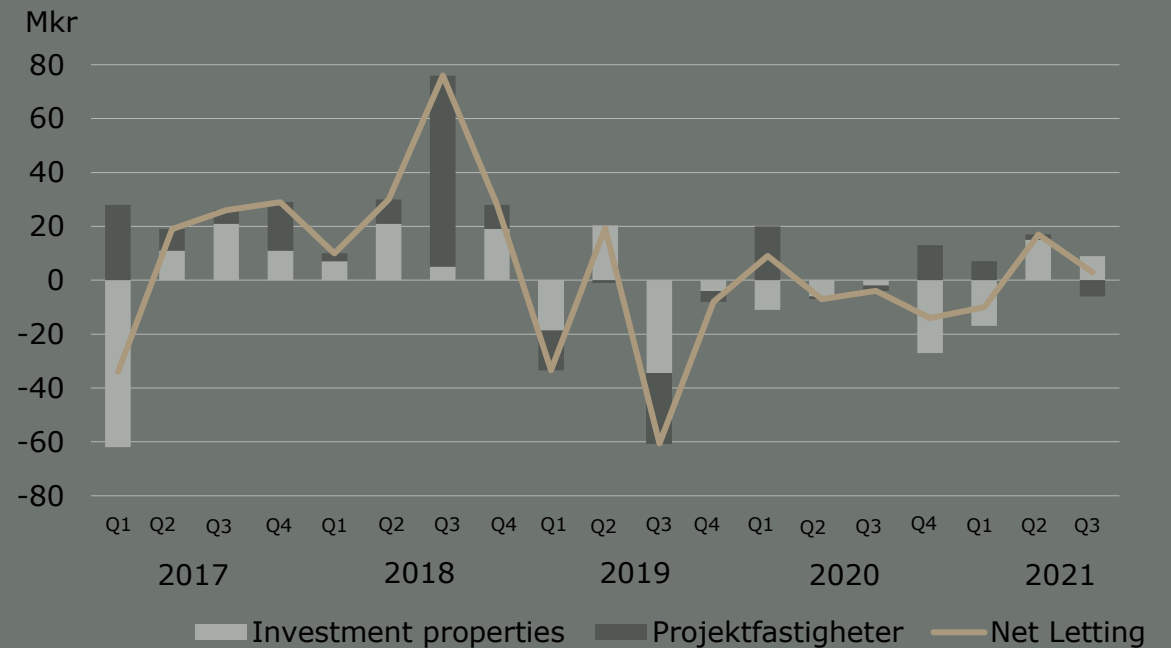
MARKET SITUATION

- **Office:** Market yield requirements stable during the quarter. Rental processes take longer than before the pandemic, but lease contracts are still signed at attractive levels.
- **Retail:** Still large variation between the segments. Lower demand for shoes and clothes, while demand for FMCG, DIY and electronics remains strong. Stable market yield requirements during the first quarter.
- **Residential:** Stable prices for privately-owned housing in Stockholm and rising prices in Uppsala. All condominiums sold in Nobelberget block 2. In Parkhusen block 2, in Gränby, 34 % of the first phase have been booked through booking contracts.
- **Financing:** Continued favorable conditions on the capital market during the quarter.



NET LETTING

- Net letting for the third quarter amounted to SEK 5 million (-4 m) of which SEK -6 million (-2 m) in project properties. Net letting for the period amounted to SEK 12 million (-2 m) of which SEK 1 million (17 m) in project properties.



CONSOLIDATED INCOME STATEMENT

SEK m	2021 Jan-Sep	2020 Jan-Sep	Δ
Rental income	1,692	1,789	- 5.4 %
Property costs	-540	-585	- 7.7 %
Operating surplus	1,153	1,205	- 4.3 %
Central administration (property management)	-57	-53	
Project- and construction work	101	-24	
Net financial items	-252	-285	
Profit/loss before changes in value	945	843	
Change in the value of properties, unrealised	1,592	-742	
Change in the value of properties, realised	-16	-84	
Change in the value of financial instruments	325	-285	
Profit/loss before tax	2,846	-268	
Tax	-529	445	
Profit for the period	2,318	177	

RENTAL INCOME AND PROPERTY COST

- Like-for-like portfolio 2.1 %
- Like-for-like portfolio, excl. rebates related to Covid-19
 - Rental income increased by 0.5 % Jan-Sep
 - Property costs decreased by 1.1 % Jan-Sep
- Vacancy rate 9 %
- Reduced bad debt provisions compared to last year, offset by
- Increased property cost in the like-for-like portfolio due to a colder winter and increased security and cleaning due to the pandemic

Rental income trend (SEK m)

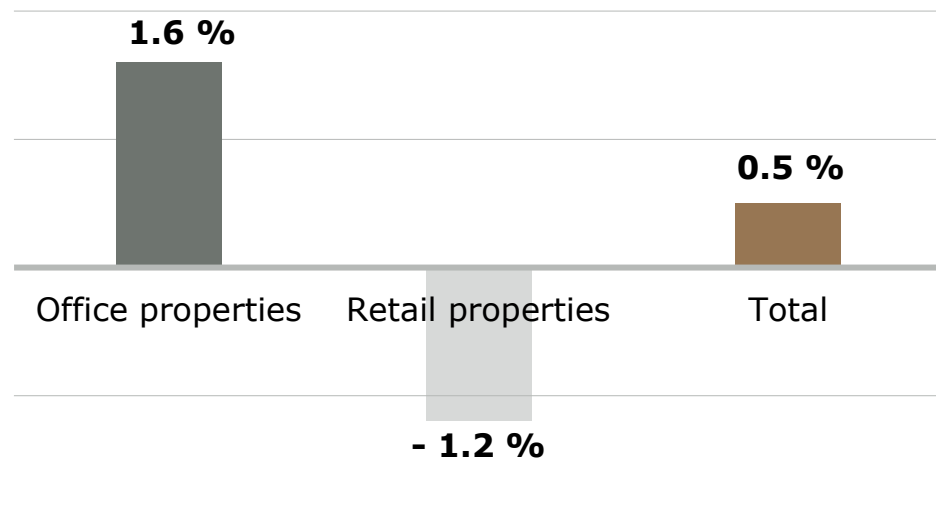
	2021 1/1-30/9	2020 1/1-30/9	Δ
Jämförbart bestånd exkl. Coronarabatter	1,527	1,520	0.5 %
Engångsersättningar inkl. Coronarabatter	-6	-36	
Projektfastigheter	116	101	
Förvärvade fastigheter	17	4	
Sålda fastigheter	37	201	
Hyresintäkter	1,692	1,789	-5.4 %

Property cost trend (SEK m)

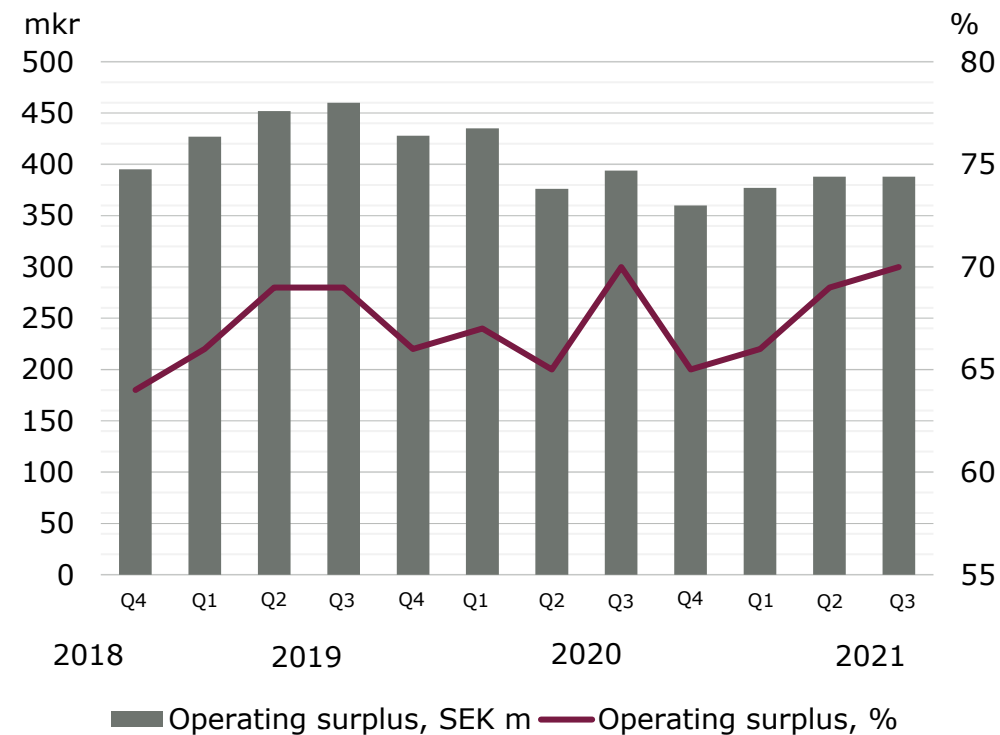
	2021 1/1-30/9	2020 1/1-30/9	Δ
Jämförbart bestånd	-457	-462	-1.1 %
Projektfastigheter	-62	-49	
Förvärvade fastigheter	-7	-1	
Sålda fastigheter	-14	-72	
Fastighetskostnader	-540	-585	-7.7 %

INCOME GROWTH AND SURPLUS MARGIN

Like-for-like rental income growth

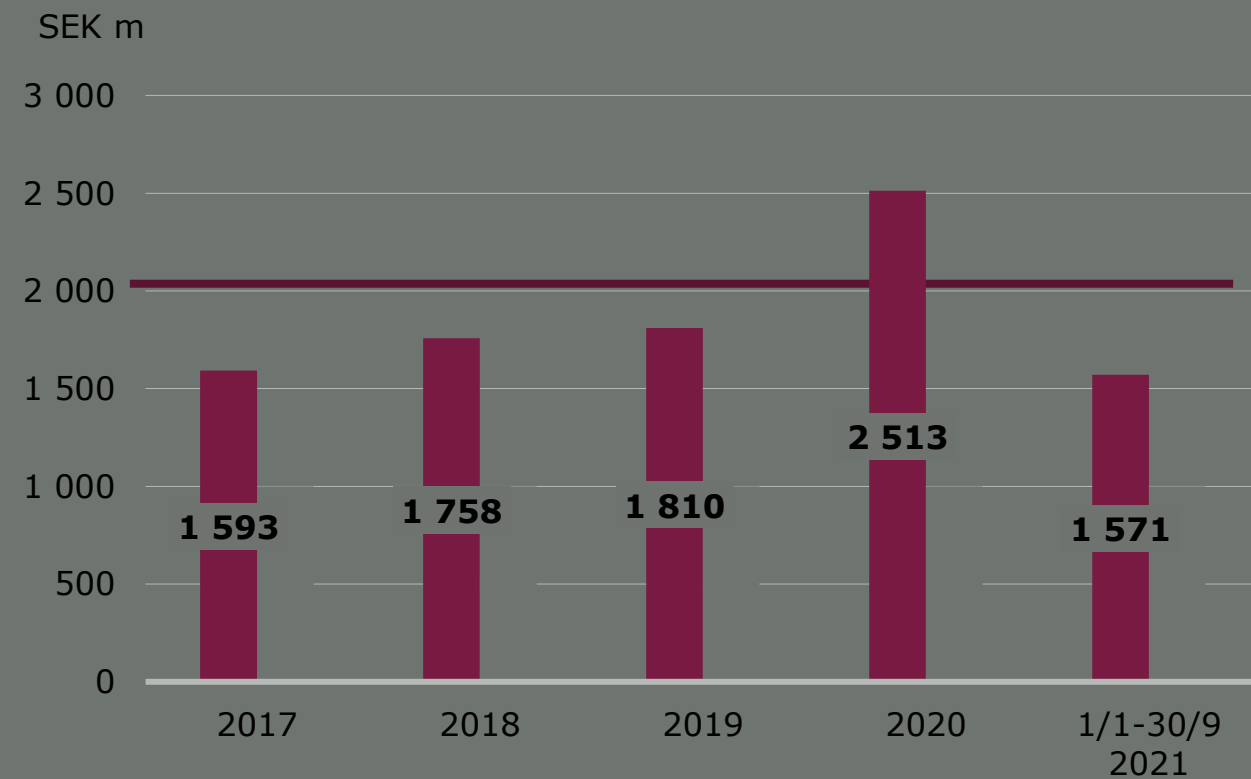


Operating surplus and operating surplus margin





INVESTMENTS OF SEK 1,571 MILLION IN HELD PROPERTIES





CHANGE IN PROPERTY VALUE

Unrealised changes in value, properties (SEK m)

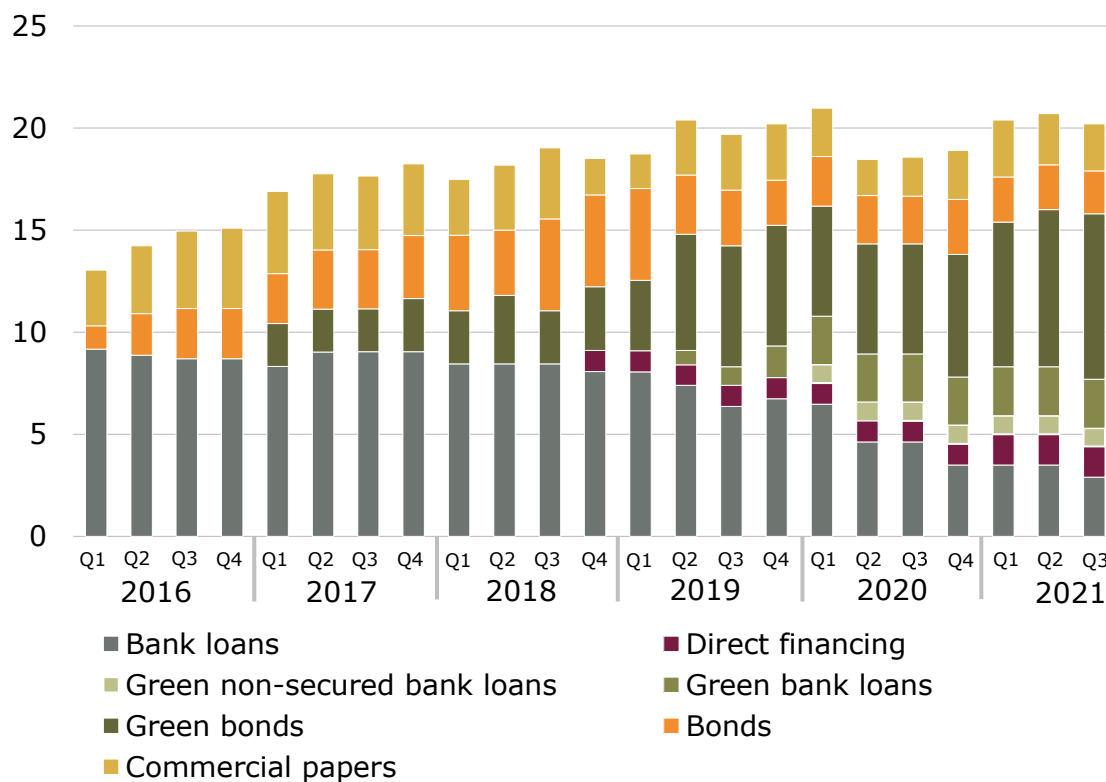
	2021 Jan-Sep	2020 Jan-Sep
Change in yield requirements	842	-251
Change in operating net etc.	750	-489
Total	1,592	-740

CONSOLIDATED ASSETS

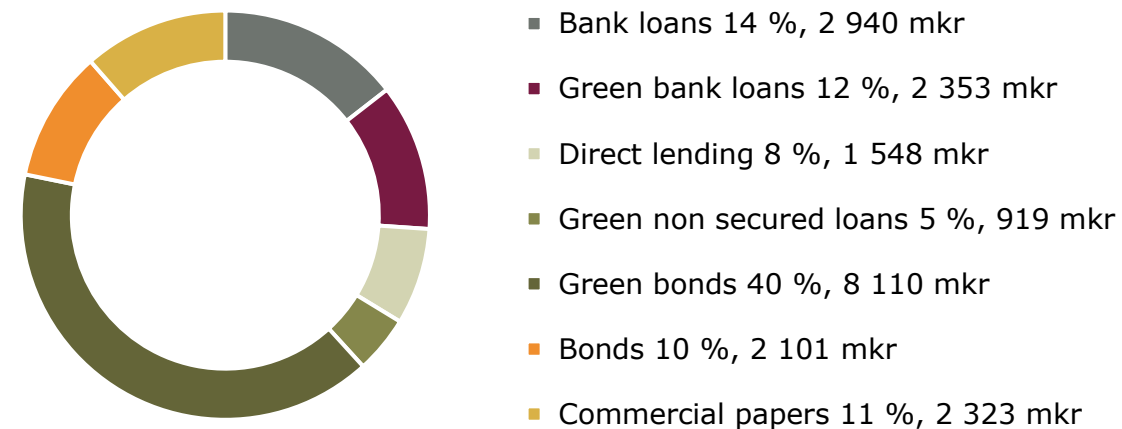
(SEK m)	2021 30/9	2020 30/9
Investment properties	48,258	44,668
Leasehold	1,025	981
Goodwill	165	165
Other fixed assets	121	118
Derivatives	105	1
Total fixed assets	49,673	45,933
Development properties	1,176	1,196
Current assets	532	629
Liquid assets	801	651
Assets held for sale	-	-
Total current assets	2,510	2,475
Total assets	52,183	48,408

DIVERSIFICATION OF FINANCING SOURCES

Development, financing sources 2016-2021, SEK billion



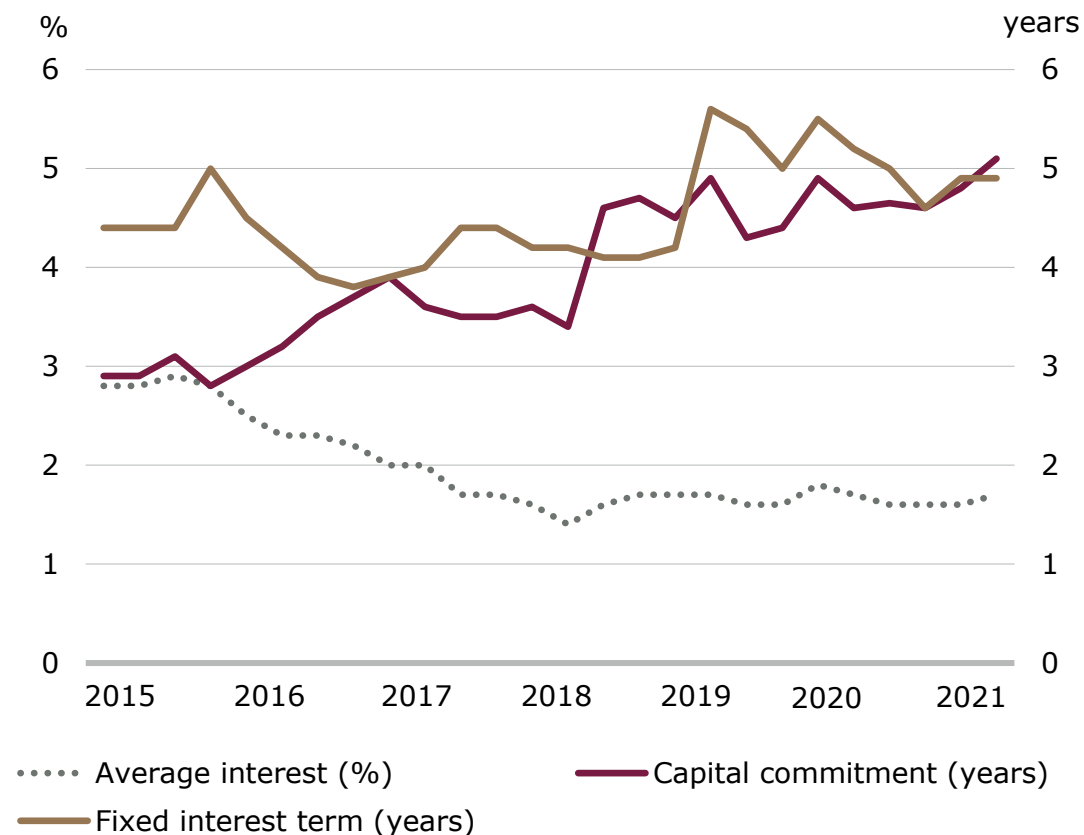
Interest-bearing liabilities



Secured loans correspond to 13 % of total assets
 Green financing represents 56 % of liabilities

LOW FINANCIAL RISK AND STRONG KEY RATIOS

- Interest-bearing liabilities of SEK 20.3 billion
- Gearing ratio 41.1 %
- Average interest rate 1.7 %
- Fixed interest term 4.9 years
- Capital commitment 5.1 years
- Loan agreements with five Nordic banks, capital market, Nordic Investment Bank, European Investment Bank and direct financing
- Commercial paper backed by secured credit lines
- Baa2 credit rating by Moody's



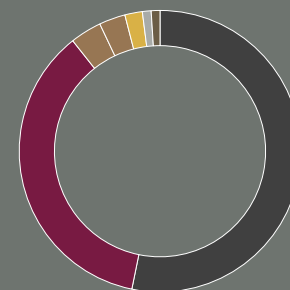


EXTENSIVE PROJECT PORTFOLIO

Remaining investment (SEK m)

Ongoing projects	1,790
Potential projects (approx)	37,000
Total (approx)	39,000

Potential project after premissis type



- Offices 53 %
- Residentials 36 %
- Education 4 %
- Retail 3 %
- Other 2 %
- Culture/restaurants 1 %
- Hotels 1 %

TAPETFABRIKEN

COMPLETED
PROJECT

Area 10,500 m²

Investment SEK 430 m

Opening in June 2021

Tenant Nordic Choice Hotels, fully let

CLARION COLLECTION HOTEL TAPETFABRIKEN

GRÄNBYSTADEN PARKHUSEN, PHASE 1

COMPLETED
PROJECT

Area 2,800 m², 44 rental apartments
Investment SEK 120 m
Completed during Q2 2021

SICKLA GALLERIA

**DECIDED
PROJECT**

Area 11,300 m²
Investment SEK 150 m
Completed Q4 2021
Parking spaces, service and retail

BRF KONSTHARTS NOBELBERGET KVARTER 2

DECIDED
PROJECT

56 tenant owned dwellings
Investment SEK 280 m
Completed Q3 2022
100 % of condominiums sold

GRÄNBYSTADEN PARKHUSEN, PHASE 2

**DECIDED
PROJECT**

Area 7,000 m², 98 tenant-owned dwellings
Investment SEK 270 m
Completed during Q3 2023

LIFE CITY IN HAGASTADEN, STOCKHOLM

**DECIDED
PROJECT**

Area 27,500 m²

Investment SEK 1,680 m

Completed Q2 2022

Signed agreements with Academic Work
and 10X Genomics

BAS BARKARBY

**DECIDED
PROJECT**

Area 24,200 m²
Investment SEK 870 m
Completed Q2 2022
Education, culture, sports and business

KATARINAHUSET

DECIDED
PROJECT

Area 25,000 m²
Investment SEK 980 m
Completed Q2 2023
Offices and restaurants with a unique view

SLAKTHUSHALLARNA, PHASE 1

DECIDED
PROJECT

Area 2,300 kvm
Investering SEK 160 m
Completed Q2 2022
Food, culture and experiences

SLAKTHUSOMRÅDET



Questions?

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