

## INTERIM REPORT JANUARY – JUNE, 2011

Focus on developing the properties in Stora Frösunda

### Continuing operations

- **Rental revenue** totaled SEK 13.8 M (13.7).
- **Operating profit** amounted to SEK 31.5 M (63.7).
- **Profit before tax** was SEK 32.6 M (59.7).
- **Profit after tax** amounted to SEK 24.4 M (43,9) corresponding to SEK 2.11 per share (3,80).
- **Unrealized change in property value** amounted to SEK 30.3 M (60.0)
- **Investments** in continuing operations were SEK 1.7M (1.1).

### Discontinued operations

- **Comprehensive income from discontinued operations after tax** amounted to SEK 66.3 M (151,2) or SEK 5.73 per share (13,07)

### Profit from continuing and discontinued operations

- **Profit after tax** amounted to SEK 90.7 M (195.1) or SEK 7.84 per share (16.87)

### President and Chief Executive Officer Andreas Philipson comments:

“Catena sold its entire property portfolio on 15th February 2011, with the exception of its properties in Stora Frösunda. The sale generated a substantial liquidity surplus which led the AGM held on the 14th April 2011 to decide not only to pay ordinary dividend of SEK 6 per share, but also extra dividend of SEK 53 per share. All in all SEK 59 per share was paid in dividends, equalling a total of SEK 682,305,500.

“Catena is now focussing on developing the properties in Stora Frösunda by Haga Norra. Market conditions are attractive and development is favourable in terms of demographics, economic growth, construction, residential property prices and rent development. As a result of the expansion of the Stockholm region, Solna is becoming a more integrated part of Stockholm. The borough’s demographic makeup and pattern of movement are no longer determined by a suburban structure but rather by growth and expansion.

“Catena plans to establish a new town district with its own clear identity in Haga Norra. It will be characterised by attractive surroundings with parks and pleasant residential environments, good transport links and a comprehensive service structure. Planning work is ongoing and Catena expects that a detailed plan will be on display during the 3rd quarter of 2011. After consideration by Solna council we expect to start the building phase during the second half of 2012. The project is comprised of approximately 1,000 flats and 2,500 – 3,000 places of work which all will be of a high standard. Construction will be carried out in phases over 3 – 4 years. The preliminary total cost is expected to reach approximately SEK 4 billion and will lead to a significant increase of Catena’s own capital.

“Catena’s new organisation is optimized to run the project in its present phase. The company intends to carry out the entire project under its own management as the required resources and competency will be in place.”

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N.B. This is a translation from Swedish. The Swedish version shall always take precedence.

*This information is such that Catena AB (publ) must release it publicly in accordance with the Swedish Securities and Clearing Operations Act and/or the Financial Instruments Trading Act. The information was released to the public on August 10, 2011, at 08.00 a.m.*