

PRESS RELEASE
23 April 2013, 07.02 am CET

Increased income and continued value growth

Christian Hermelin, CEO of Fabege, comments on the first quarter of 2013:

“Rental income rose to SEK 513m (453) and profit from property management increased with 8 per cent in relation to the year-earlier period. The increase in rental income was attributable to positive net lettings and completed project properties. Once again all operational segments added to the overall earnings.

The rental market was stable at the beginning of the year and demand for modern offices in good locations remains favourable. We are finding that the process leading to a signed lease takes longer. With several discussions and negotiations under way, I am hopeful about the future and I am convinced that we will be able to report strong net lettings in 2013 as well.

In pace with the completion of several major projects in late 2012 and tenants assuming occupancy, revenues are increasing in the portfolio of investment properties. We are now looking forward to more project launches in the future. We see scope for additional project starts in the future, as there is no significant amount of modern space currently available in attractive areas, meaning that it is time to commence the next major development project in Arenastaden.

Overall, I am pleased with the earnings trend in the first quarter, during which investment properties, development properties and the transaction business all made solid contributions to Fabege’s total earnings. We have a strong potential to create value and continued growth in 2013.”

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