

Press release

5 juni 2024

Faberge renegotiates and extends lease with Telia in Arenastaden

Faberge and Telia have agreed on certain changes in their lease agreement, which mean that Telia will reduce its leased area. The rent level is adjusted and the agreement extended for a further 9 months until 31 December 2031. The new agreement enters into force on 1 October 2024.

The initial effect on the net letting amounts to SEK -23 million. Telia will pay an exit compensation that will be periodized over the term of the agreement.

With the new agreement, Telia will lease just under 25,000 square meters and the building will be opened up to more tenants. Faberge's investment for future tenant improvements is estimated to approximately SEK 70m. The premises, which are in best location in Arenastaden, can now be rented out at market rent. The expected effect on the net letting (including initial negative effect) after the returned space is rented out is estimated to exceed SEK 20m.

- *The settlement with Telia is commercially motivated and will eventually have a positive impact on net letting as well as the property's NOI and property value. We appreciate our relationship with Telia as an important tenant that contributes to Arenastaden's attractiveness. Together we continue to develop Arenastaden, says Stefan Dahlbo, CEO Faberge.*

Faberge AB (publ)

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