

NCR revises Platzer's outlook to 'stable' and affirms BBB- issuer rating, as well as simultaneously raising the issue-rating to BBB-

The rating agency Nordic Credit Rating AS (NCR) has decided to lift Platzer Fastigheter Holding AB's rating outlook to 'stable' from 'negative', while the BBB- issuer rating is affirmed. At the same time NCR raises Platzer's unsecured issue rating to BBB- from BB+.

NCR's decision reflects their view that the uncertainty around Platzer's financial metrics has decreased following the divestment of the property in Södra Änggården. The divestment following the acquisition of Mimo in December reduces the likelihood that Platzer's financial metrics will weaken further as well as it demonstrates the company's commitment to its financial policy, according to NCR.

- We have actively issued bonds during last autumn with the ambition to strengthen our presence on the capital market and increase the share of unsecured funding. We have also worked hard to strengthen our cashflow and adjust our capital structure to enable growth going forward. The revised outlook and the raised unsecured issue rating confirm that the measures have accomplished the desired effect and that we are on the right track. I am pleased and proud that we received this receipt for our efforts today, says Ulrika Danielsson, acting CFO at Platzer.

For more information, please contact:

Ulrika Danielsson, acting CFO, Platzer, phone: +46 (0)706-47 12 61
Johanna Hult Rentsch, CEO, Platzer, phone: +46 (0)709 99 24 05

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Platzer Fastigheter Holding AB (publ) owns and develops commercial property in the Gothenburg region worth SEK 29 billion. Platzer is listed on Nasdaq Stockholm, Mid Cap.