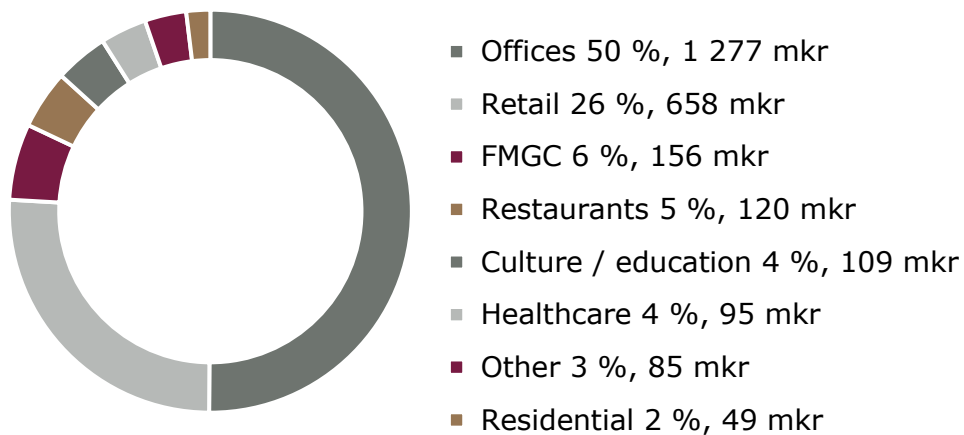




ATRIUM LJUNGBERG IN BRIEF

| | |
|------------------------|-----------------|
| Number of properties | 70 |
| Property value | SEK 48 billion |
| Contracted annual rent | SEK 2.5 billion |
| Lettable area | 1,171,000 sqm |
| Letting rate | 93 % |

Contracted annual rent per premises type



GÖTEBORG

6%

MALMÖ

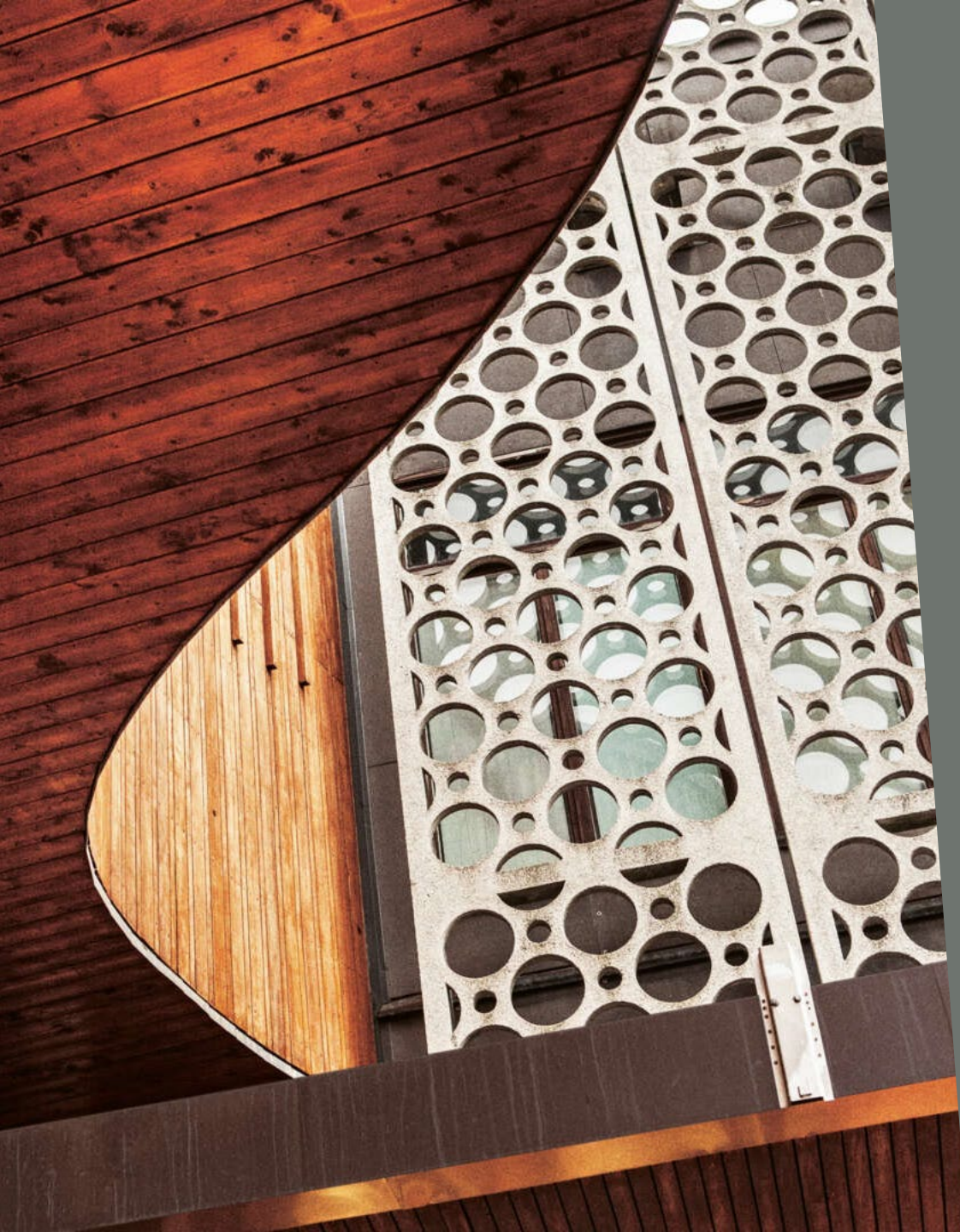
9%

13%

UPPSALA

72%

STOCKHOLM



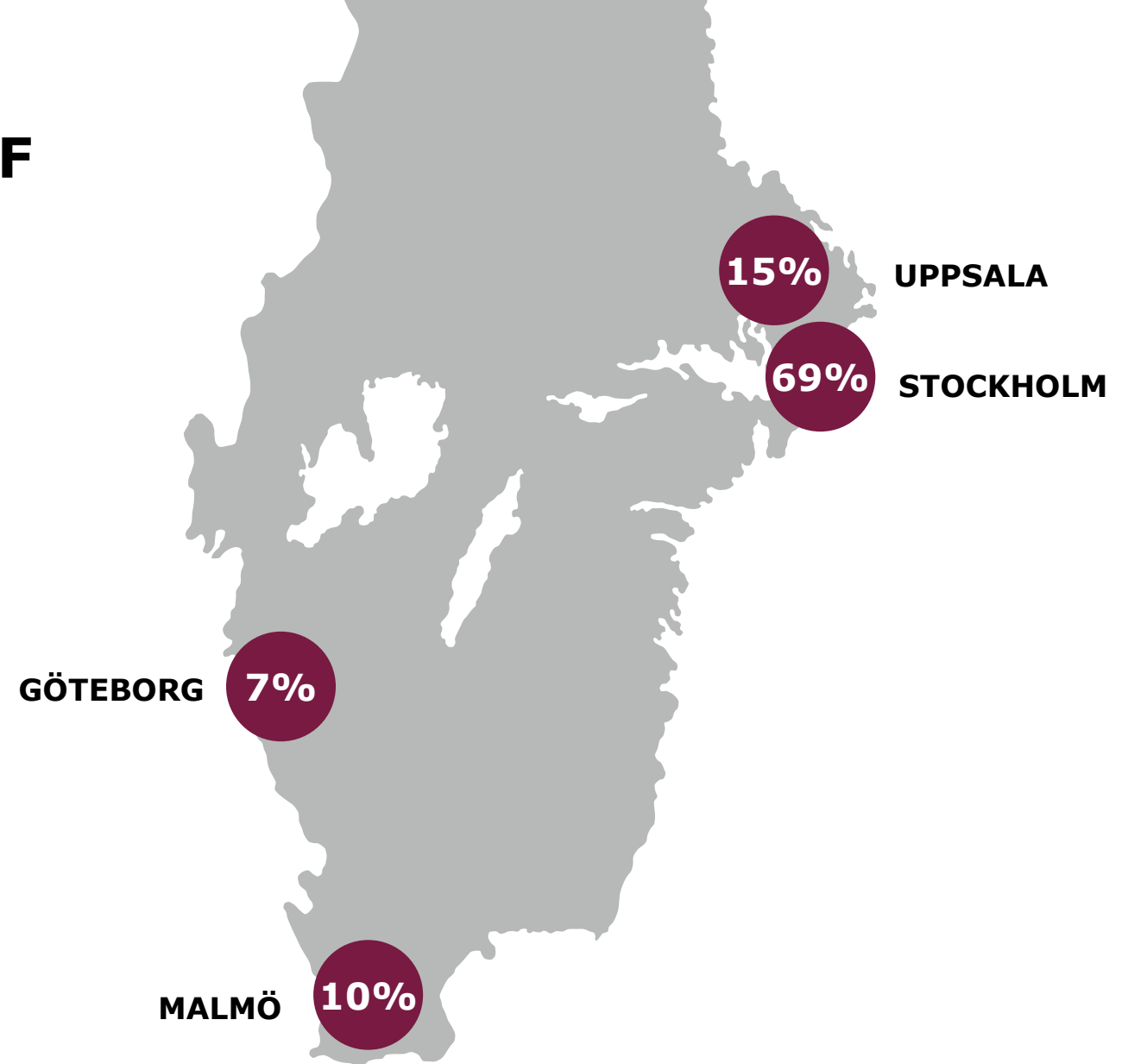
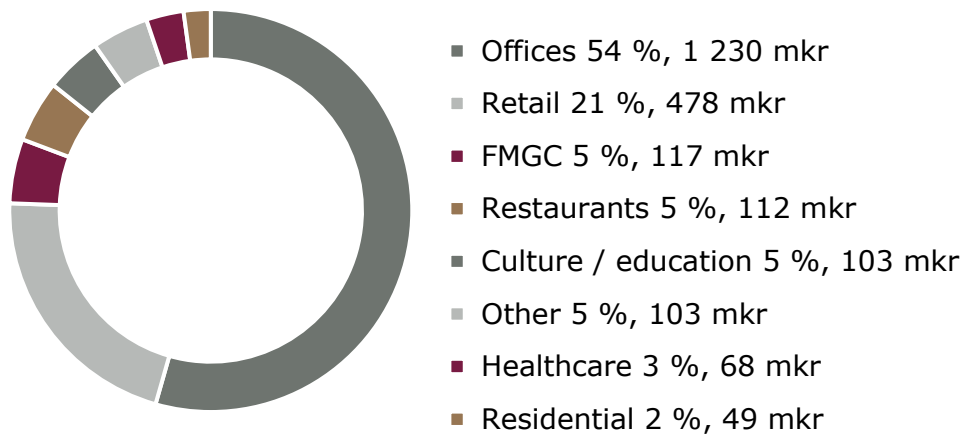
EVENTS FIRST QUARTER 2020

- An agreement to sell Farsta Centrum for SEK 4 billion was signed and will be vacated on 1 June 2020.
- New land allocations were received as compensation for returning the Hamnmästaren land allocation in Slussen to the City of Stockholm.
- A decision was made to start the Katarinahuset reconstruction project in Slussen in Stockholm.
- A green bank loan for SEK 920 million for the Life City project in Hagastaden was signed with Nordiska Investeringsbanken.

ATRIUM LJUNGBERG IN BRIEF AFTER THE SALE OF FARSTA

| | |
|------------------------|--------------------------|
| Number of properties | 65 |
| Property value | SEK 44 billion |
| Contracted annual rent | SEK 2,3 bilion |
| Lettble area | 1,056,000 m ² |
| Gearing Ratio | 39 % |

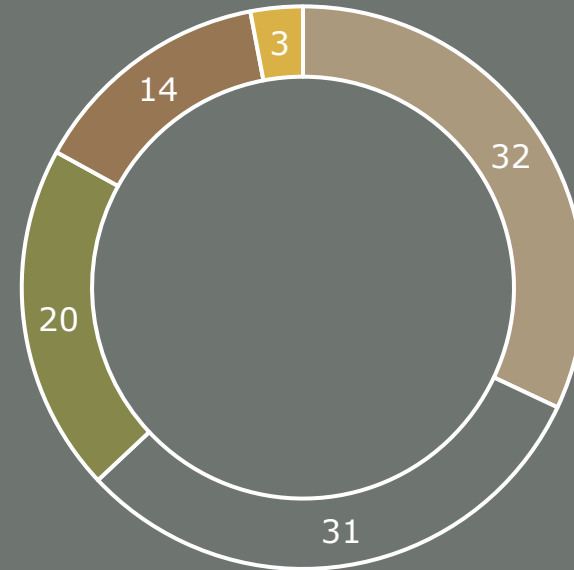
Contracted annual rent per premises type





DISTRIBUTION OF RETAIL EXCLUDING FARSTA CENTRUM

Contracted Annual Rent %

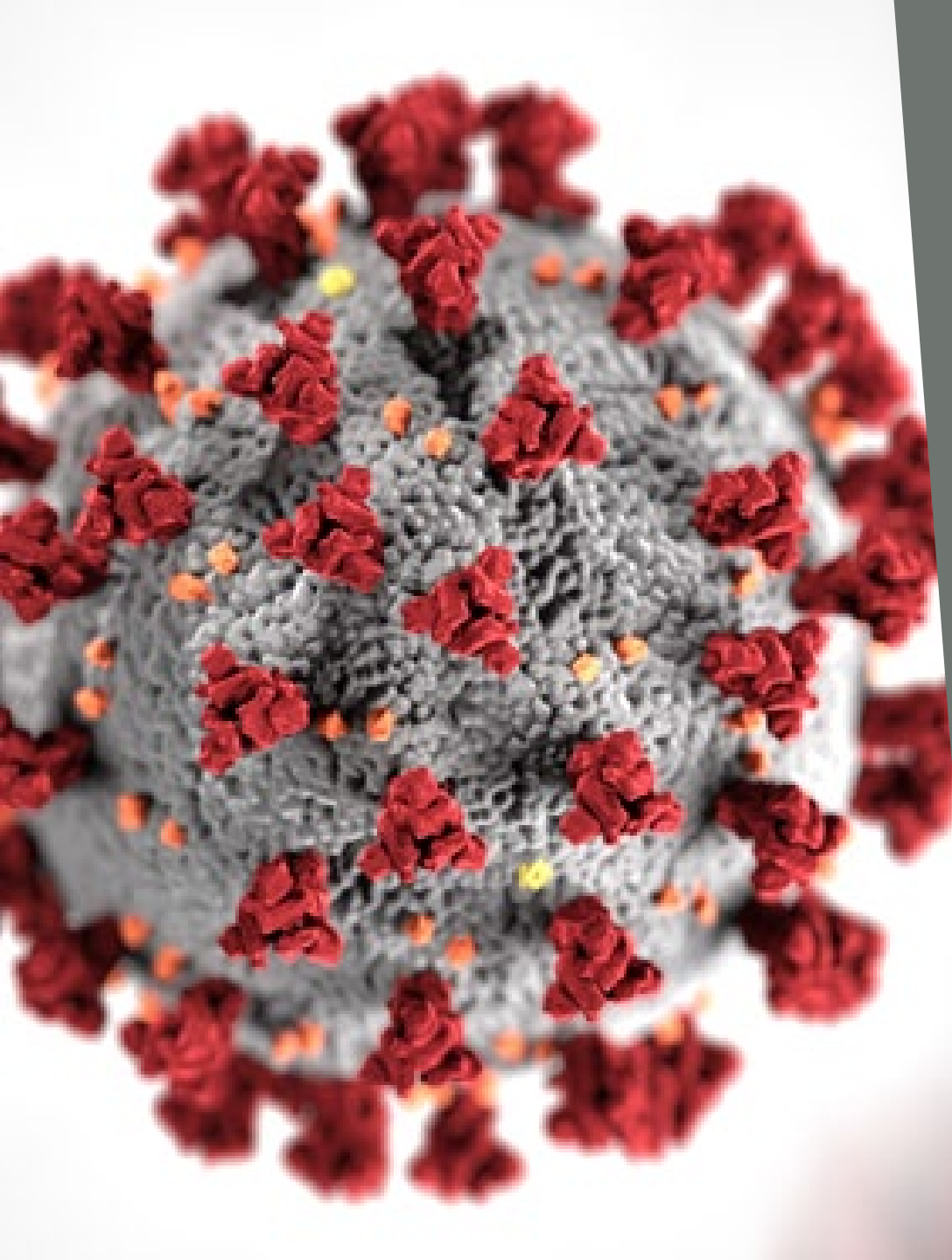


□ Gränby □ Sickla □ Mobilia □ Rest of Stockholm □ Forum



MARKET SITUATION

- **Office:** Strong start to 2020, transactions at peak levels, stability in most tenants with some exceptions.
- **Residential:** Sold 78 percent of the 68 condominiums we built. The number of site visits has decreased considering the Corona pandemic. The project will be completed and moved in in October.
- **Financing:** The capital market has been very volatile in recent weeks and liquidity problems have led to many companies having difficulty financing through the capital market.
- **Retail:** Sharp fall in number of visitors. Government support package; If we were to give a 50 per cent discount to all grocery purchases, restaurants and café operations and receive state support for all these relief, it would affect our rental income by approximately SEK 45 million for the second quarter.

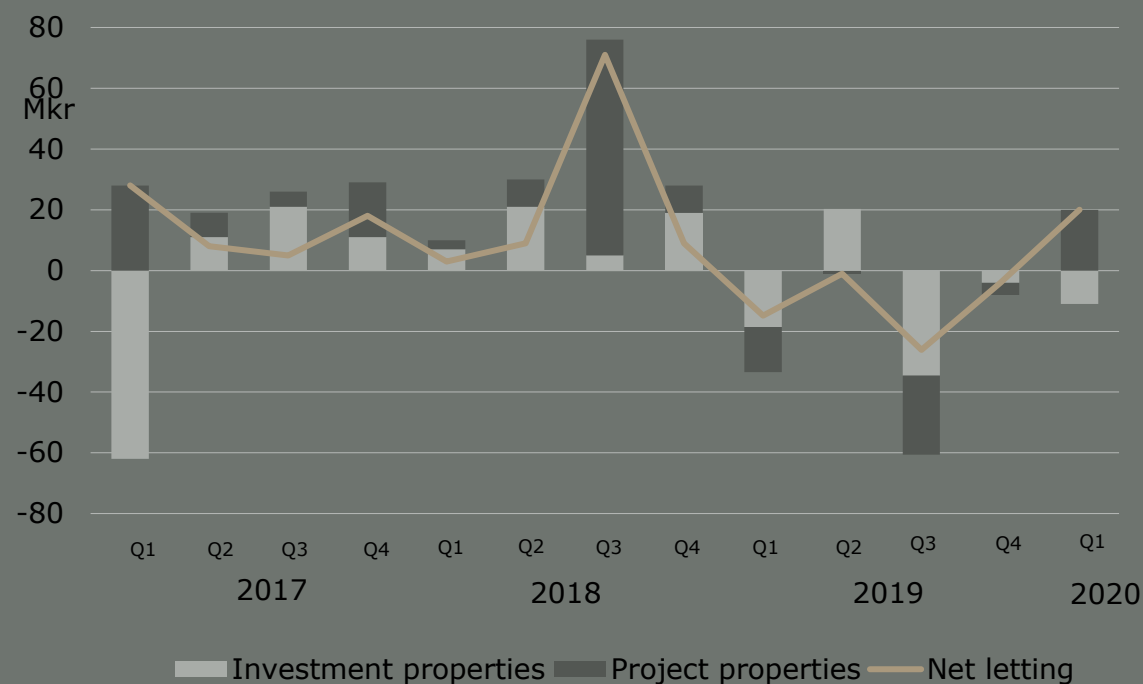


UNCERTAINTY GOING FORWARD

- Big drop in visitor numbers and sales at our retail locations.
- Retail, restaurants and cafés have lost up to 70 percent of their sales
- Groceries, pharmacies, Systembolaget increase their turnover
- The government's support package, still unclear as to which ones are covered
- At 50 per cent rent reduction for everyone in the retail, restaurant and cafe, and that we get back 50 per cent for all operations, it affects rental income by SEK 45 million in Q2.
- Reconstructions and bankruptcies
- How long will the Corona pandemic last?
- By extension the impact on offices?

NET LETTING

- Net letting during the first quarter SEK 9 million (-33 m) of which SEK 20 million (-15 m) in project properties.
- Both newly signed contracts and terminations are spread across most of our areas.



CONSOLIDATED INCOME STATEMENT

| SEK m | 2020 Jan-Mar | 2019 Jan-Mar | Δ % |
|---|-----------------|-----------------|----------------|
| Rental income | 648 | 633 | + 2.4 % |
| Property costs* | -213 | -206 | + 3.4 % |
| Operating surplus * | 435 | 427 | + 1.9% |
| Central administration (property management) | -18 | -19 | |
| Project- and construction work | -7 | -11 | |
| Net financial items | -99 | -91 | |
| Profit/loss before changes in value | 311 | 306 | + 1.6 % |
| Change in the value of properties, unrealised | -1,486 | 148 | |
| Change in the value of properties, realised | -3 | 17 | |
| Change in the value of financial instruments | -236 | -160 | |
| Profit/loss before tax | -1,414 | 311 | |
| Tax | 280 | -91 | |
| Profit for the period | -1,134 | 220 | |

**excluding effect of introduction of IFRS 16*

RENTAL INCOME AND PROPERTY COST

- Like-for-like portfolio
 - Rental income increased by 1.6%
 - Property cost decreased by 3.4%
- EPRA vacancy rate 7%
- Lower property costs in the like-for-like portfolio resulting from a mild winter

Rental income trend (SEK m)

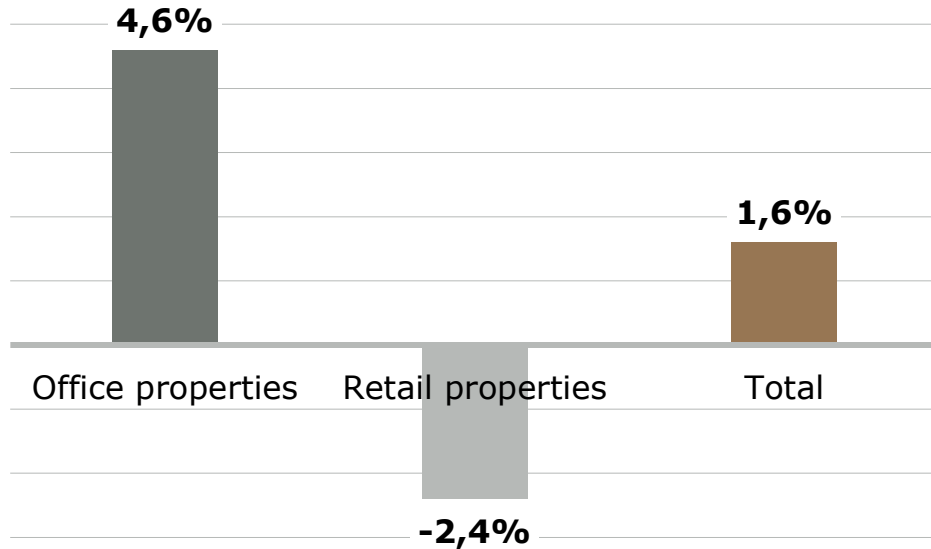
| | 2020 1/1-31/3 | 2019 1/1-31/3 | Δ % |
|-------------------------|-------------------------|------------------|----------------|
| Like-for-like portfolio | 585 | 576 | + 1.6 % |
| Non-recurring renum. | 2 | 2 | |
| Project properties | 62 | 42 | |
| Acquisitions | - | - | |
| Sold properties | - | 13 | |
| Rental income | 648 | 633 | + 2.4 % |

Property cost trend (SEK m)

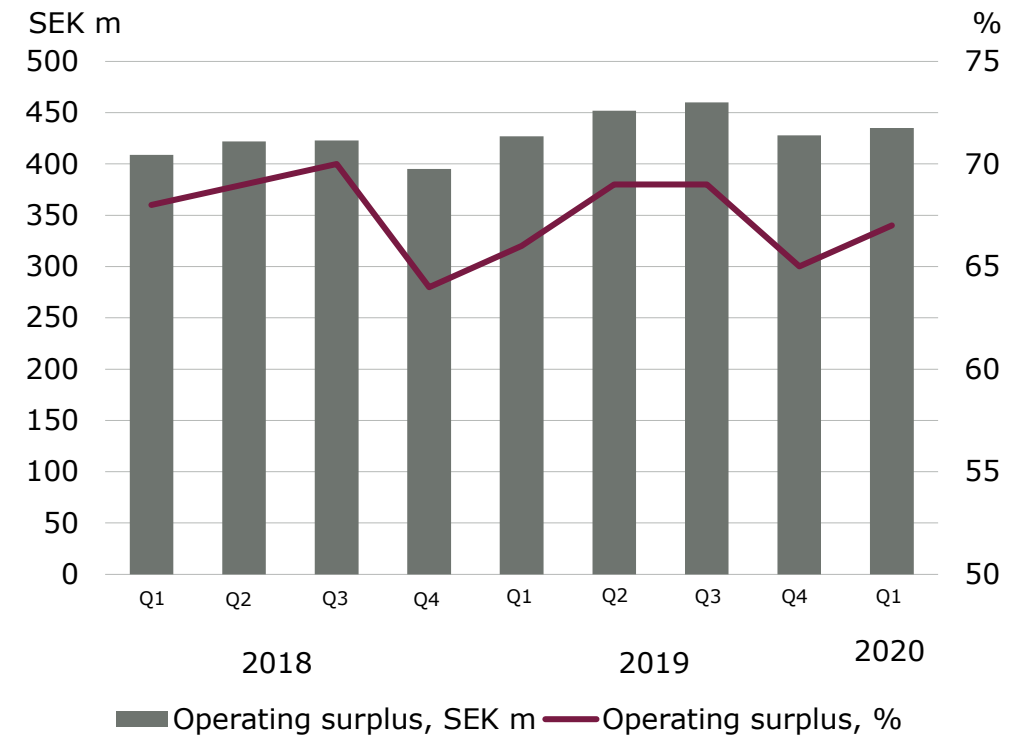
| | 2020 1/1-31/3 | 2019 1/1-31/3 | Δ % |
|-------------------------|-------------------------|------------------|--------------|
| Like-for-like portfolio | -187 | -193 | - 3.4 % |
| Project properties | -26 | -8 | |
| Acquisitions | - | - | |
| Sold properties | - | -5 | |
| Property cost | -213 | -206 | 3.4 % |

INCOME GROWTH AND SURPLUS MARGIN

Like-for-like rental income growth



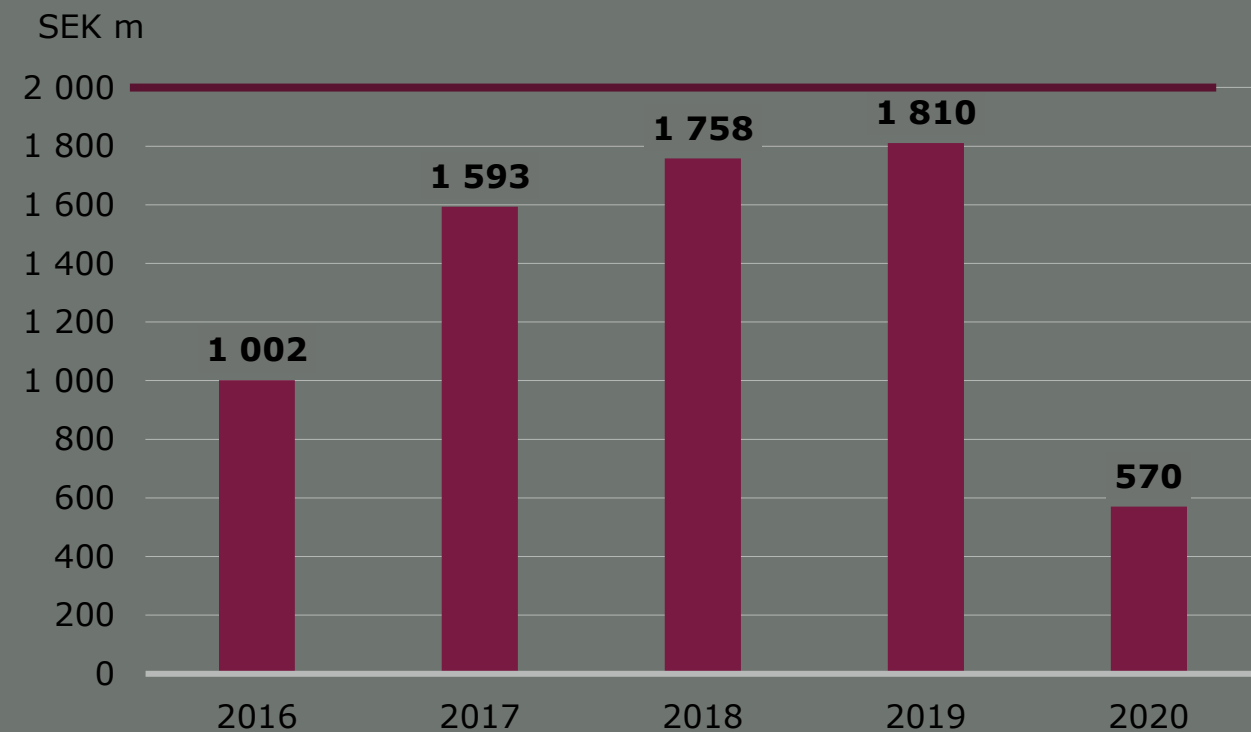
Operating surplus and operating surplus margin





Slakthusområdet

INVESTMENTS OF SEK 570 MILLION IN HELD PROPERTIES





CHANGE IN PROPERTY VALUE

Unrealised changes in value, properties (SEK m)

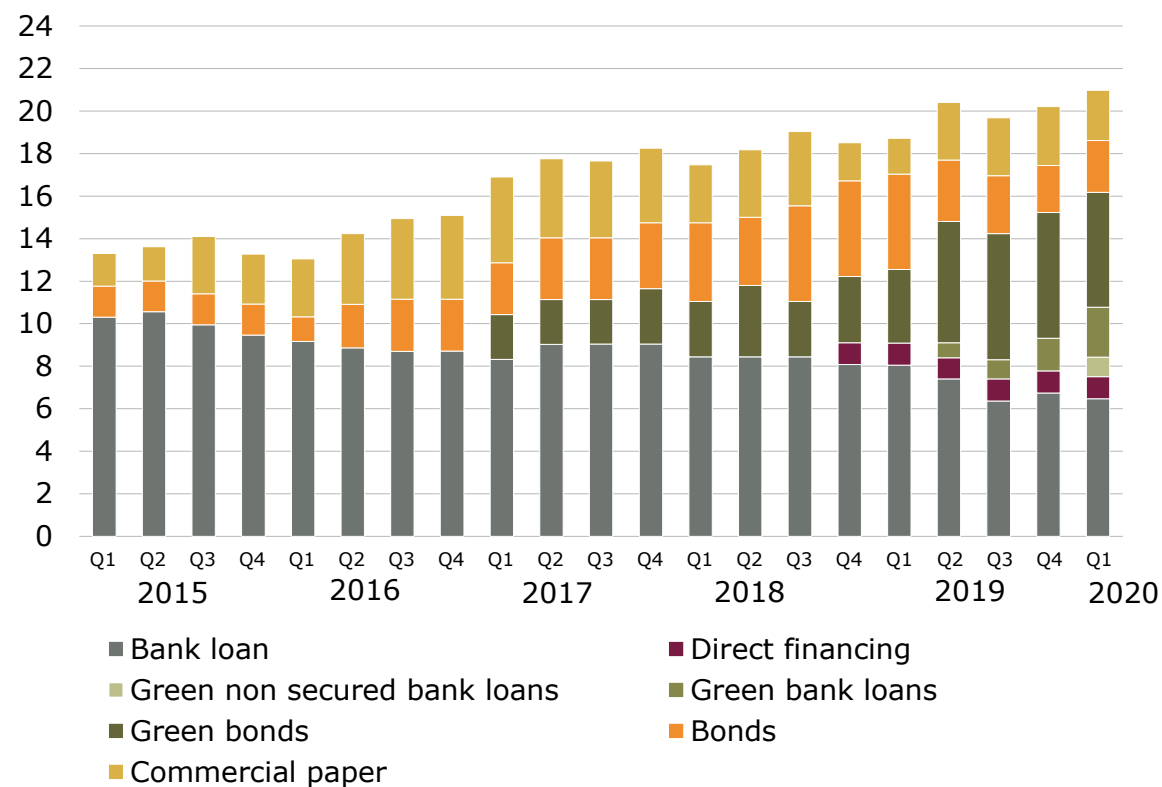
| | 2020 Jan-Mar | 2019 Jan-Mar |
|------------------------------|-----------------|-----------------|
| Change in yield requirements | -791 | - |
| Change in operating net etc. | -695 | 148 |
| Total | -1,486 | 148 |

CONSOLIDATED ASSETS

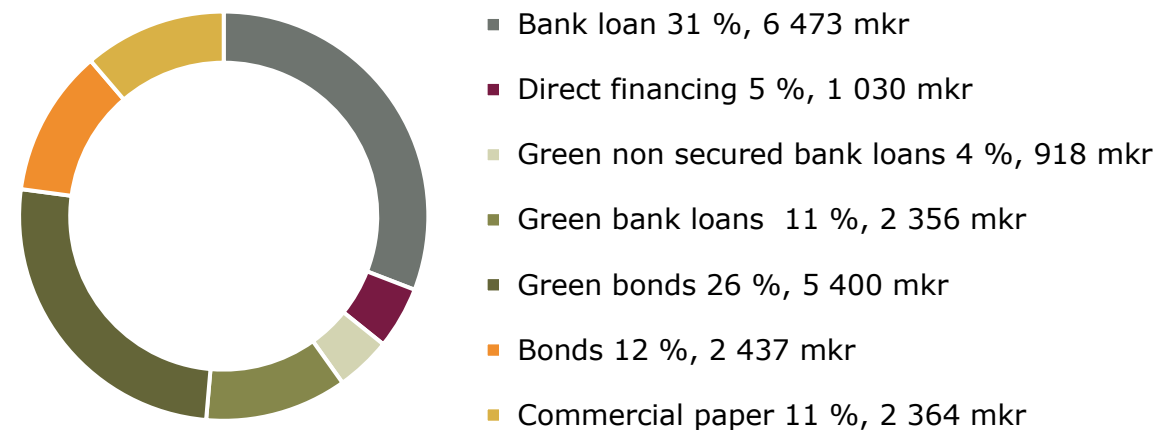
| (SEK m) | 2020 31/3 | 2019 31/3 |
|-----------------------------|---------------|---------------|
| Investment properties | 42,514 | 43,859 |
| Leasehold | 981 | 1,114 |
| Goodwill | 165 | 225 |
| Other fixed assets | 196 | 51 |
| Derivatives | 14 | - |
| Total fixed assets | 43,871 | 45,249 |
| Development properties | 1,104 | 906 |
| Current assets | 491 | 434 |
| Liquid assets | 965 | 420 |
| Assets held for sale | 4,402 | - |
| Total current assets | 6,962 | 1,760 |
| Total assets | 50,833 | 47,009 |

INCREASED SHARE OF CAPITAL MARKET FINANCING

Development, financing source 2015-2020, SEK million



Interest-bearing liabilities

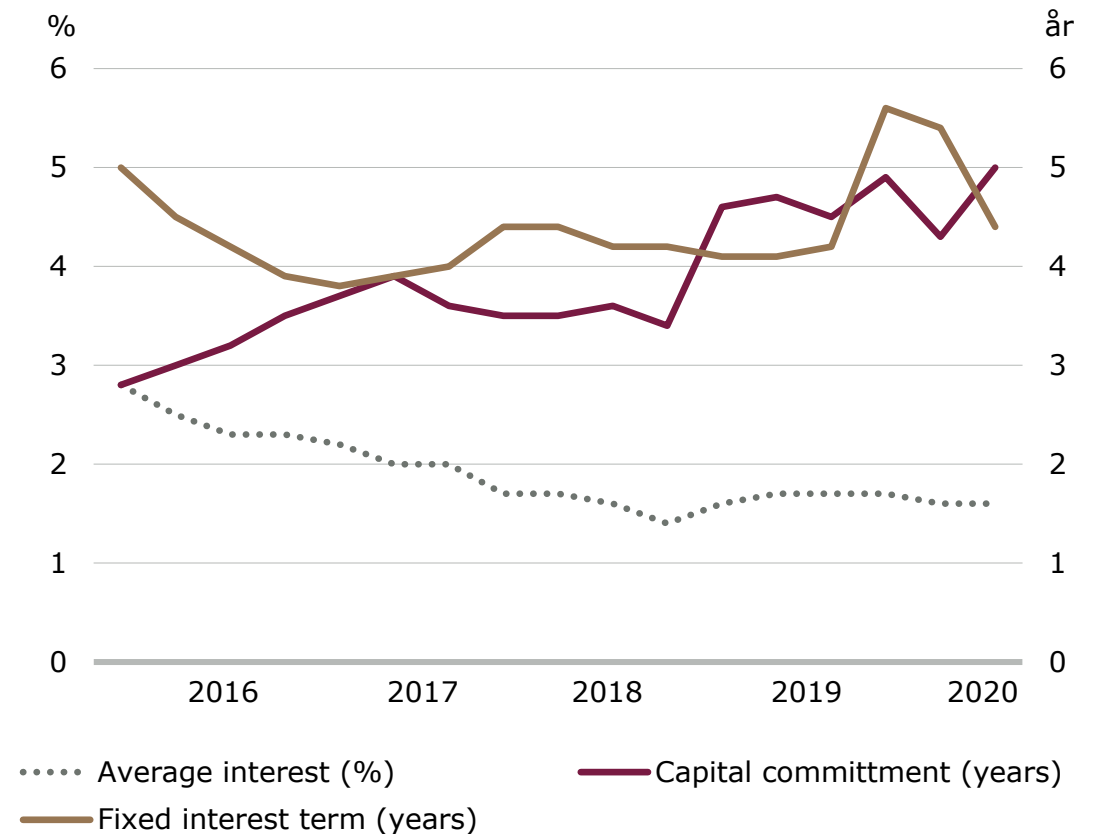


Secured loans correspond to 19% of total assets

Green finance represents 41% of liabilities

LOW FINANCIAL RISK AND STRONG KEY RATIOS

- Interest-bearing liabilities of SEK 21.0 billion
- Gearing ratio 44.1%
- Average interest rate 1.6%
- Fixed interest term 5.0 years
- Capital commitment 4.4 years
- Five Nordic banks, capital market, Nordiska investeringsbanken and direct financing
- Commercial paper backed by secured credit lines
- Baa2 credit rating by Moody's





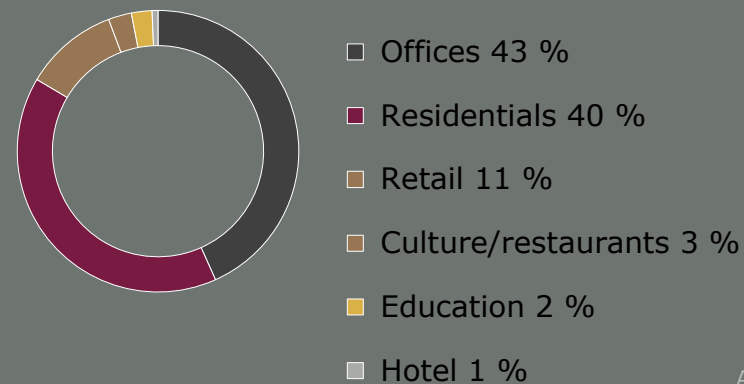
Visionsbild Kyfacket 3 vid nya tunnelbanestationen i Slakthusområdet

EXTENSIVE PROJECT PORTFOLIO

Remaining investment (SEK m)

| | |
|----------------------|--------|
| Ongoing projects | 3 740 |
| Möjliga projekt (ca) | 28 000 |
| Totalt (ca) | 32 000 |

Potential project after premissis type



23 BILLION SEK IN PROJECTS AT EXISTING OR FUTURE SUBWAY STATIONS



CURANTEN

**DECIDED
PROJECT**

Area 11 500 sqm
Investment SEK 530 M
Completed 2020
Care and Healthcare

TAPETFABRIKEN

**DECIDED
PROJECT**

Area 10,500 sqm
Investment SEK 440 m
Completed spring 2021
Tenant Nordic Choice Hotels, fully let

CLARION COLLECTION HOTEL TAPETFABRIKEN

NOBELBERGET



**DECIDED
PROJECT**

68 tenant owned dwellings + garage
Investment SEK 360 m
Completed 2020

GRÄNBYSTADEN PARKHUSEN, PHASE 1

**DECIDED
PROJECT**

Area 2,800 sqm, 44 rental apartments
Investment SEK 120 m
Completed 2021

MOBILIA TORGHUSET IN MALMÖ

**DECIDED
PROJECT**

Area 13,100 sqm
Investment SEK 550 m
Completed 2020
Residential, movie theatre, retail, children's culture

LIFE CITY IN HAGASTADEN, STOCKHOLM

**DECIDED
PROJECT**



Area 27,500 sqm
Investment SEK 1,840 m
Completed 2022
Tenant: Academic Work 17,000 sqm

BAS BARKARBY

**DECIDED
PROJECT**

Area 24,300 sqm
Investment SEK 830 m
Completed 2022
Education, culture, sports and business

KATARINAHUSET

**DECIDED
PROJECT**

Area 25,100 sqm
Investment SEK 980 m
Completed 2023
Offices and restaurants with a unique view



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