

AB | SAGAX

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Stockholm, 6 May 2020

FIRST QUARTER OF 2020

- Rental revenue increased 13% to SEK 703 M (622 for the preceding year).
- Profit from property management increased 22% to SEK 565 M (464).
- Profit from property management per Class A and B share after dilution rose 23% to SEK 1.57 (1.28).
- Revaluation of properties and financial instruments impacted profit by a total of SEK 166 M (478).
- Profit after tax for the period amounted to SEK 749 M (854).
- Cash flow from operating activities before changes in working capital rose 29% to SEK 416 M (323), corresponding to SEK 1.11 (0.83) per Class A and B share after dilution.
- Net investments amounted to SEK 3,230 M (852), of which property acquisitions accounted for SEK 3,107 M (679).

ADJUSTED FORECAST FOR 2020

As a result of the outbreak of COVID-19, macroeconomic conditions in the company's markets have deteriorated and uncertainty has increased. The impact of the outbreak on the company has been limited to date. However, the impact of the negative macroeconomic trend on Sagax's tenants is unavoidable. It is difficult to assess the extent to which Sagax's profit from property management for 2020 will be affected.

Profit from property management for 2020, meaning profit before revaluations and tax, based on the current property portfolio and announced acquisitions and divestments and current exchange rates, is expected to amount to SEK 2,250-2,300 M. The previously submitted forecast was for profit of SEK 2,250 M and was presented when the year-end report for 2019 was published.

For further information, please contact CEO David Mindus, tel +46 8 - 545 83 540.

About Sagax

AB Sagax is a property company whose business concept is to invest in commercial properties, primarily in the warehouse and light industry segment. Sagax's property holdings at 31 March 2020 amounted to 3 297 000 square metres, distributed between 653 properties. AB Sagax (publ) is listed on Nasdaq Stockholm, Large Cap. More information is available at www.sagax.se.

This constitutes information that AB Sagax (publ) is legally obliged to publish under the EU's Market Abuse Regulation. The information was released for publication, through the agency of the contact person above, on 6 May 2020 at 11:30 a.m. (CEST).

Every care has been taken in the translation of this press release. In the event of discrepancies, however, the Swedish original will supersede the English translation.