

AB | SAGAX

PRESS RELEASE no. 3, 2023

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YEAR-END REPORT 2022

2022 FINANCIAL YEAR

- Rental revenue increased 19% to SEK 3,696 M (SEK 3,100 M in the year-earlier period).
- Profit from property management increased 19% to SEK 3,339 M (2,805).
- Profit from property management per Class A and B share after dilution rose 21% to SEK 9.70 (7.99).
- Property revaluation had an impact on profit of SEK 2,233 M (6,340).
- Revaluation of financial instruments had an impact on profit of SEK -2,025 M (1,966).
- Profit after tax for the year was SEK 2,718 M (9,807).
- Cash flow from operating activities before changes in working capital rose 29% to SEK 3,015 M (2,346), corresponding to SEK 8.68 (6.58) per Class A and B share after dilution.
- Net property investments for the year amounted to SEK 1,855 M (4,132).
- The Board of Directors proposes that the dividend per Class A and B share be raised to SEK 2.70 (2.15). The Board also proposes a dividend of SEK 2.00 per Class D share through a quarterly payment of SEK 0.50. The dividend proposal is in accordance with the company's dividend policy.

FOURTH QUARTER OF 2022

- Rental revenue increased 21% to SEK 971 M (SEK 806 M in the year-earlier period).
- Profit from property management increased 14% to SEK 809 M (708).
- Profit from property management per Class A and B share after dilution rose 16% to SEK 2.34 (2.03).
- Property revaluation had an impact on profit of SEK -1,288 M (2,520).
- Revaluation of financial instruments had an impact on profit of SEK 590 M (1,103).
- Profit after tax for the quarter was SEK 274 M (3,893).
- Cash flow from operating activities before changes in working capital rose 25% to SEK 713 M (571), corresponding to SEK 2.04 (1.59) per Class A and B share after dilution.
- Net property investments for the quarter amounted to SEK -1,562 M (713), of which acquisitions accounted for SEK 288 M (1,560). Net investments were impacted by the reclassification of 36 properties in Spain to current finance lease asset in accordance with IFRS 16 due to the properties being divested to the tenant. The reclassification impacted net investments in the amount of SEK -2,003 M.

FORECAST FOR 2023

Profit from property management for 2023, meaning profit before revaluations and tax, based on the current property portfolio, announced acquisitions and divestments and current exchange rates, is expected to amount to SEK 3,600 M.

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 on 31 December 2022 amounted to 3,895,000 square metres, distributed between 751 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 on 17 February 2023 at 10.00 a.m. (CET).

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.