

AB | SAGAX

PRESS RELEASE no. 8, 2024

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FIRST QUARTER OF 2024

- Rental revenue increased 18% to SEK 1,185 M (SEK 1,007 M in the year-earlier period).
- Profit from property management increased 5% to SEK 994 M (943).
- Profit from property management per Class A and B share after dilution amounted to SEK 2.75 (2.76).
- Property revaluation had an impact on profit of SEK 61 M (–659).
- Revaluation of financial instruments had an impact on profit of SEK 197 M (–525).
- Profit after tax for the quarter was SEK 1,080 M (–267).
- Cash flow from operating activities before changes in working capital rose 8% to SEK 905 M (838), corresponding to SEK 2.49 (2.43) per Class A and B share after dilution.
- Net investments in properties amounted to SEK 955 M (162), of which acquisitions accounted for SEK 707 M (19).

ADJUSTED FORECAST FOR 2024

Profit from property management for 2024, 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 4,300 M. The previously submitted forecast amounted to SEK 4,200 M and was presented in the 2023 year-end report.

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 March 2024 amounted to 4,386,000 square metres, distributed between 911 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 8 May 2024 at 1.30 p.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.