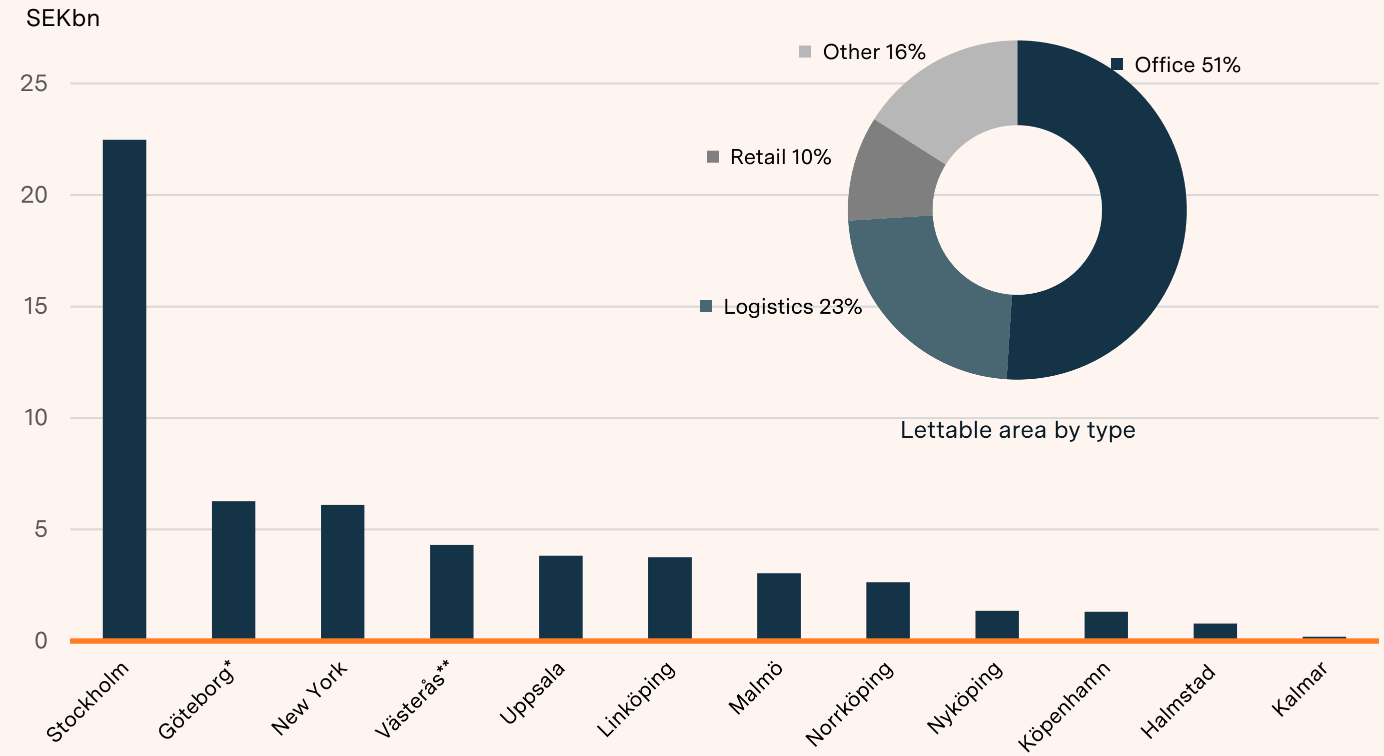
Half Year Report Q2 2024

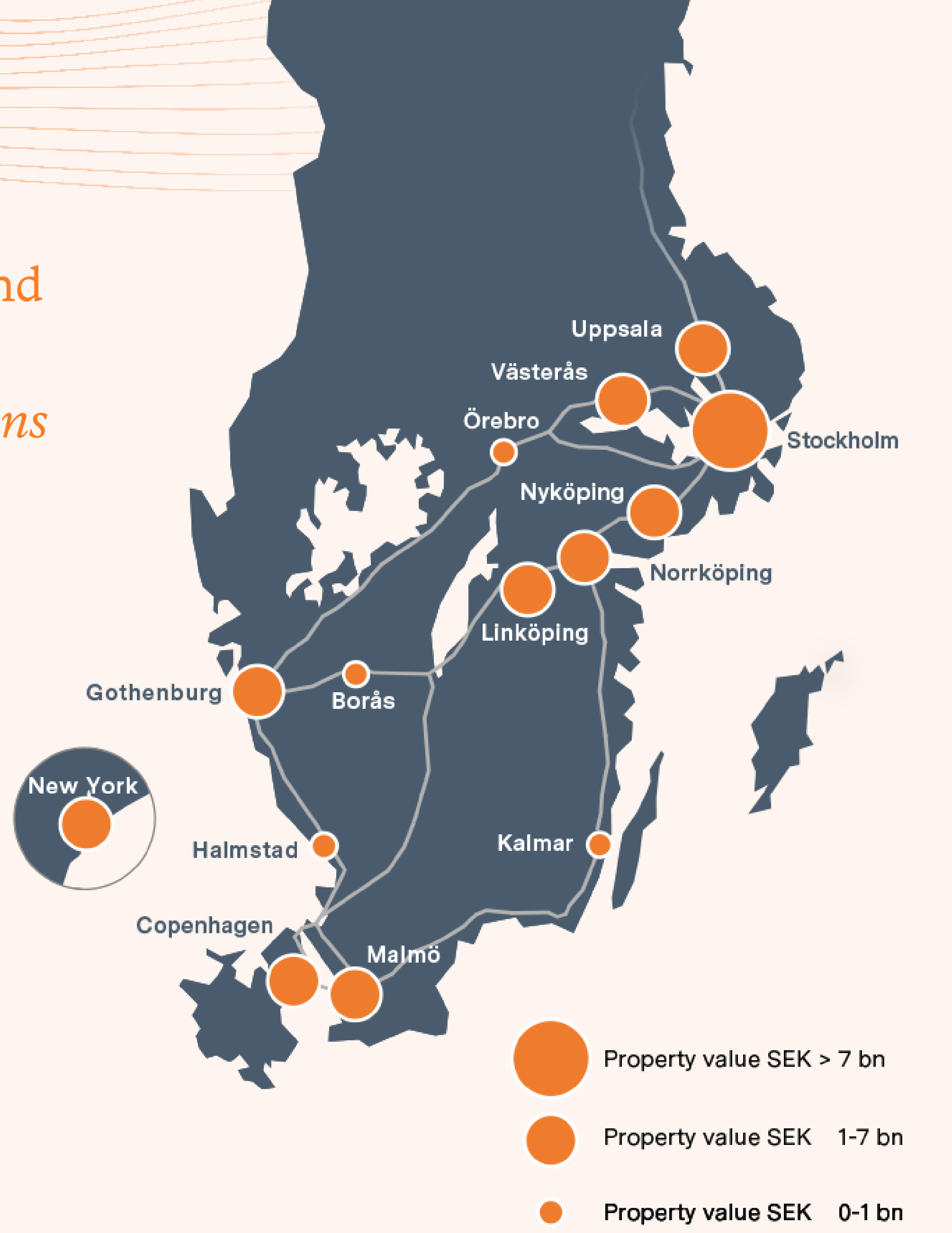
12 July 2024

Corem is a *commercial real estate* company with *sustainable* and *locally based* property management. The property portfolio is focused to attractive locations in *major cities* and *growth regions*



Lettable area by type

*incl. Borås
**incl. Örebro



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Summary January – June 2024

"Positive net letting and continued focus on a long-term *strong balance sheet"*

1 882	Income, SEKm
2,317	Lettable area, tsq.m
5.9	Average yield, %
56	Property value, SEKbn
1,9	ICR
517	Profit from property management, SEKm
4	Income increase, comparable portfolio, %
17,28	NAV per ordinary share of Class A/B, SEK
55	LTV, %
4.7	Average interest rate, %

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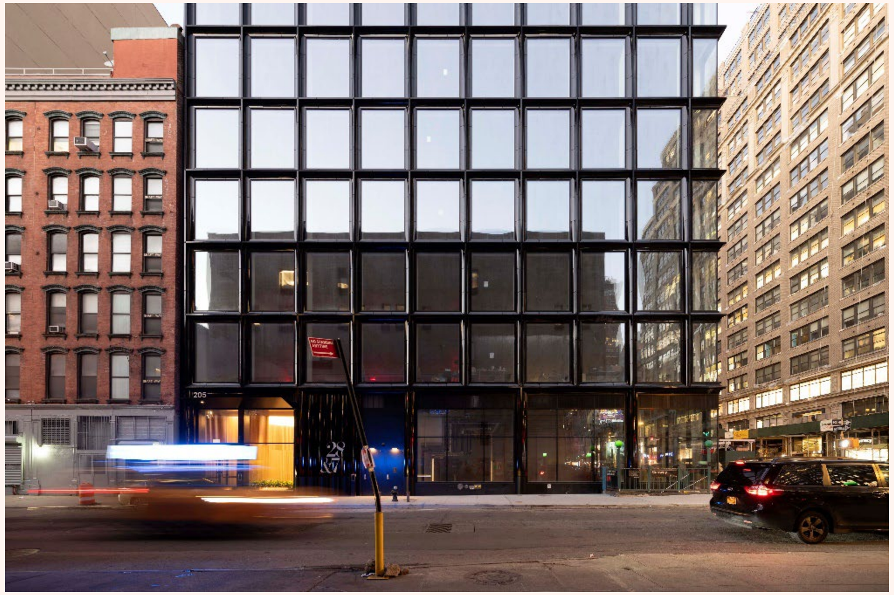
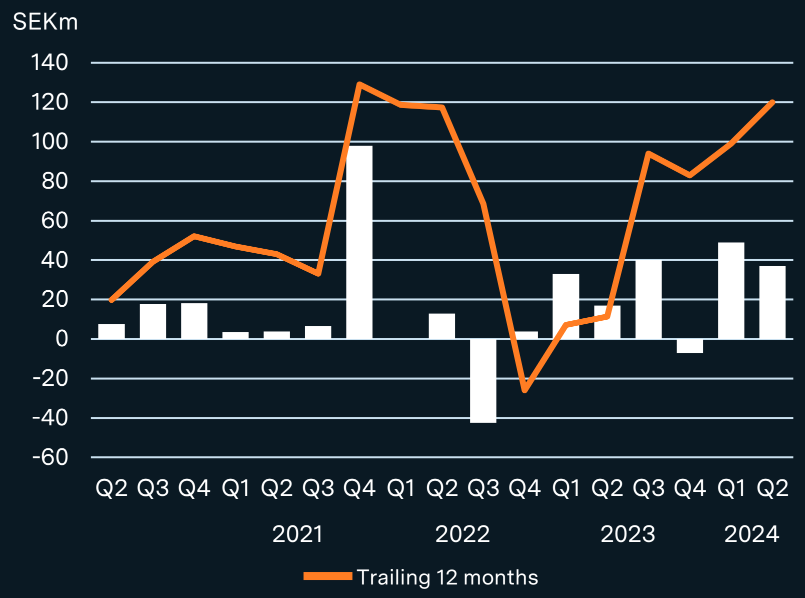
New lettings

Q2 2024

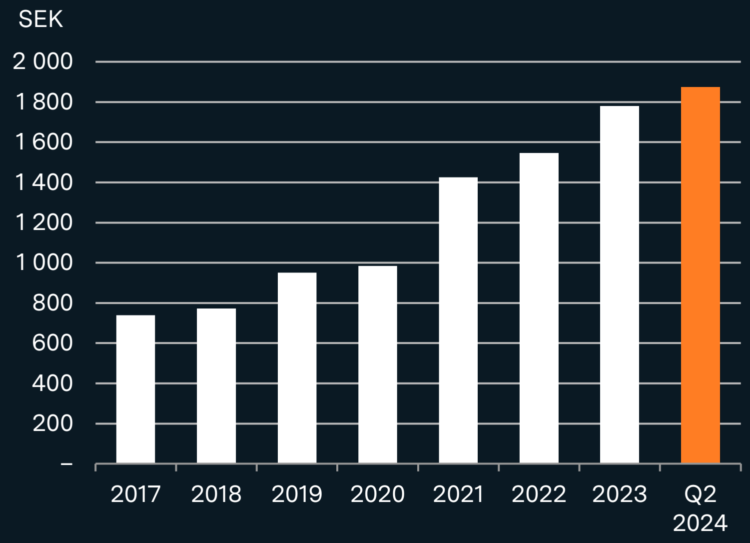
- *Linköping*
  4 600 sq.m
  Polismyndigheten
- *New York*
  2 350 sq.m
  5 leases
- *Gothenburg*
  3 500 sq.m
  Kustbevakningen
- *Gothenburg*
  1 500 sq.m
  Freemelt



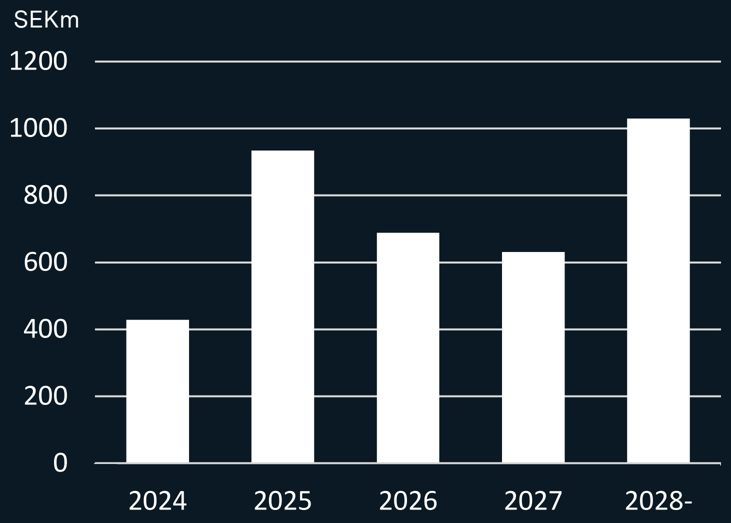
Net letting



Rental value per sq.m



Contract maturity



87
Net letting Jan-June 2024, SEKm

300
Contract value of signed lettings Jan-June 2024, SEKm

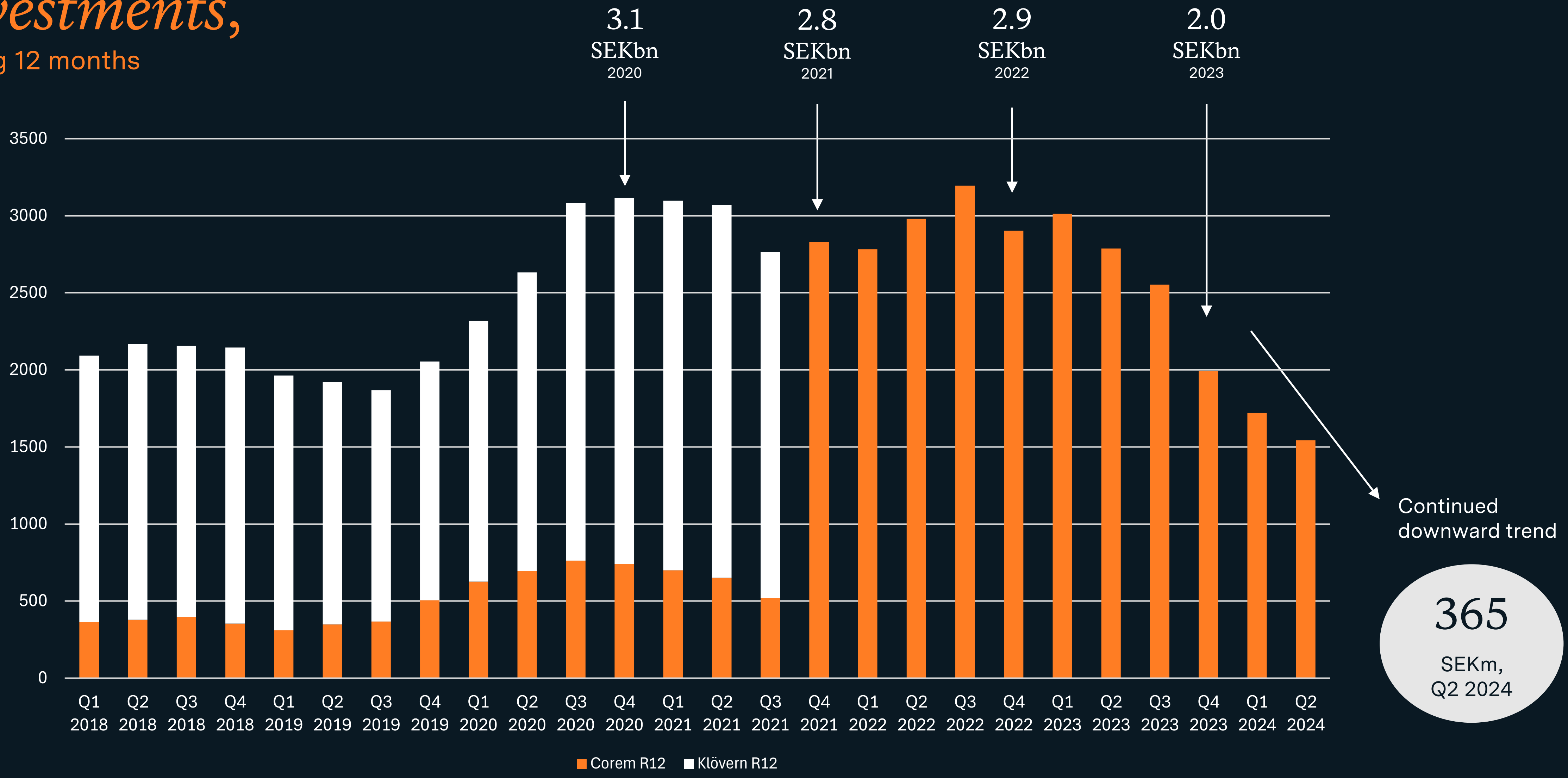
3,100
No. of tenants

5,500
No. of leases

4,342
Rental value, SEKm

86
Economic occupancy rate, %

Investments,
trailing 12 months



365
SEKm,
Q2 2024

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Property *transactions*

Transactions are an integral part of Corem's business model, providing means to focus, improve, and adapt the portfolio to market conditions

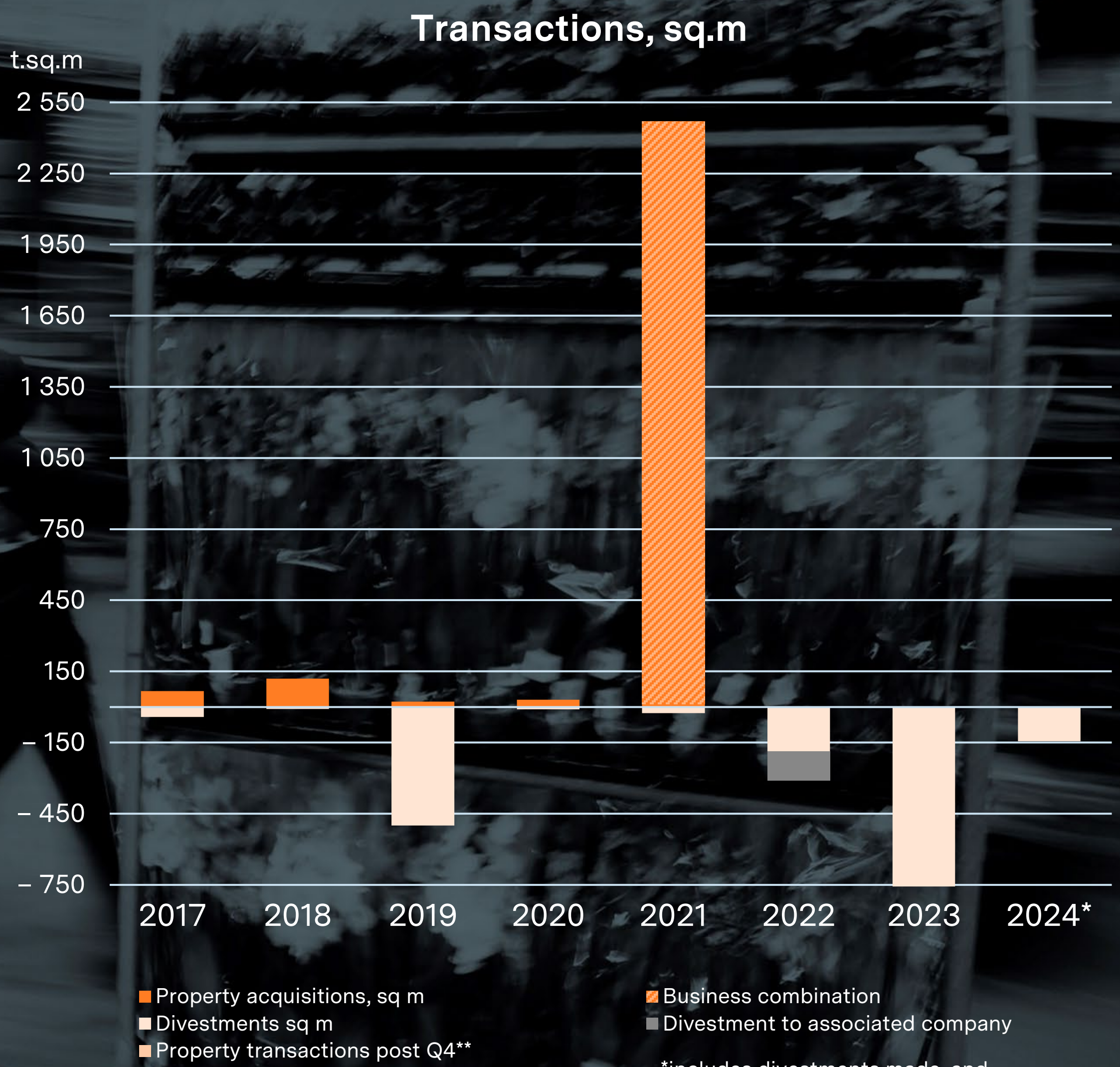
Divestments made/agreed for, 2024 to-date

- 33 properties
  Underlying property value SEK 2.7 bn

Divested 2023

- 132 properties
  Underlying property value SEK 14.6 billion

Continued focus on strengthening the balance sheet and on long-term sustainable financing, using strategic transactions as a tool



*includes divestments made, and transactions signed, to-date.

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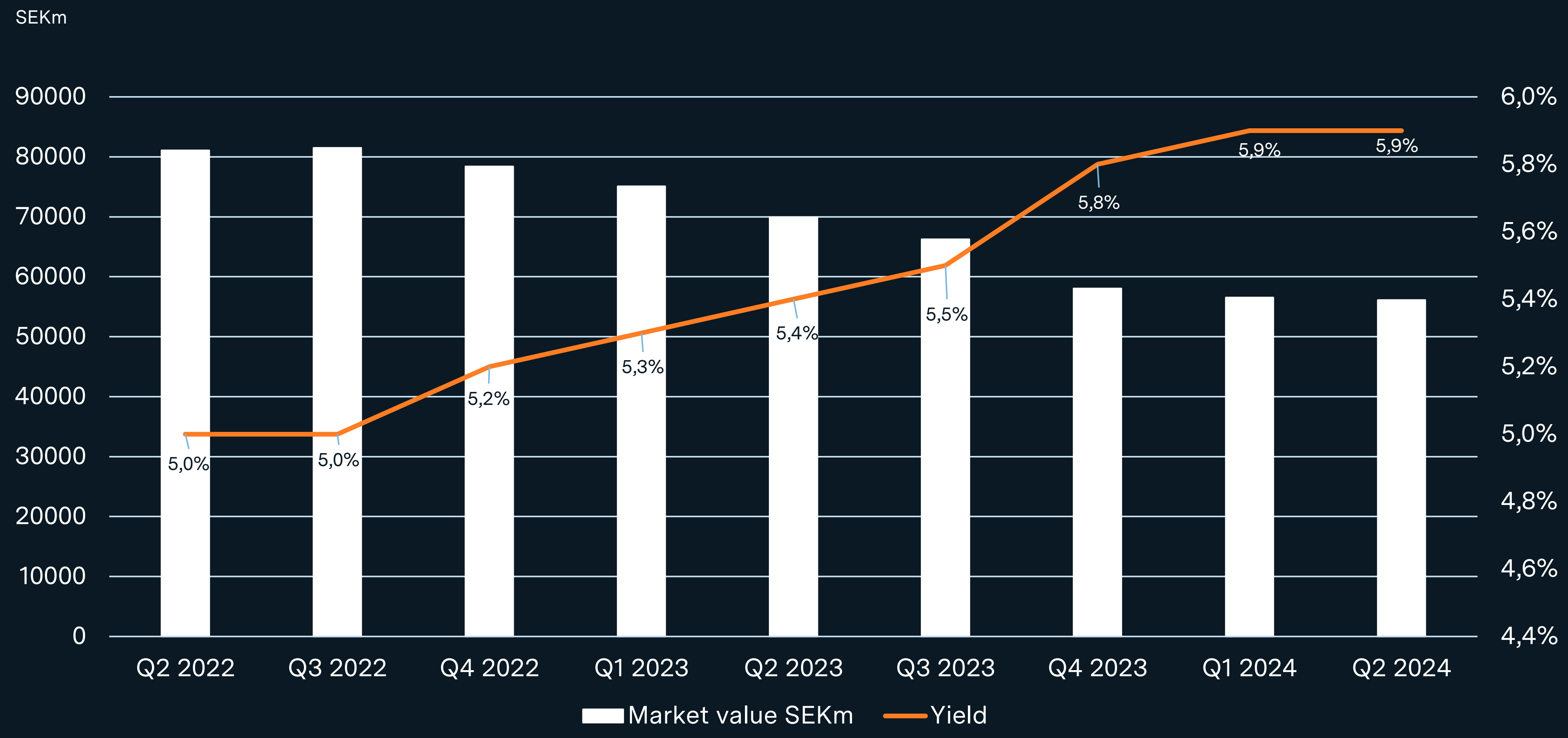
Average *yield* and market *value* since peak levels



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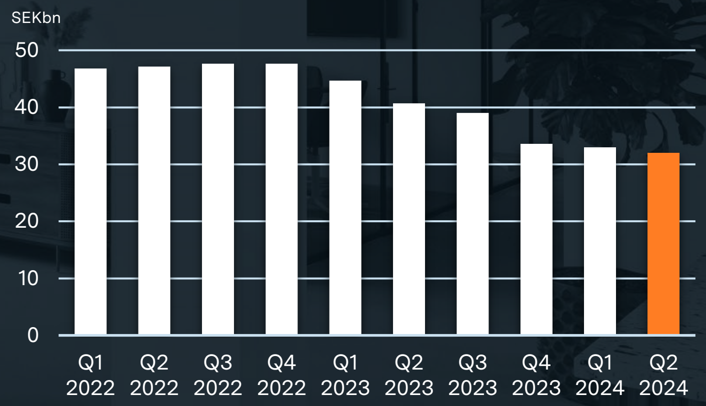
Financial position

Proactive *transaction activities* has enabled *reduction of debt and financial risk*, now showing effect

- Divestments made, or agreed 2024 to date, of properties with market value of approx. SEK 2.7 billion
- Interest-bearing liabilities reduced by SEK 1.4 billion 2024
- Maintained or improved key figures such as LTV and adjusted equity ratio, despite negative value changes
- Redemption and repurchasing of bonds maturing in 2024

Interest-bearing liabilities



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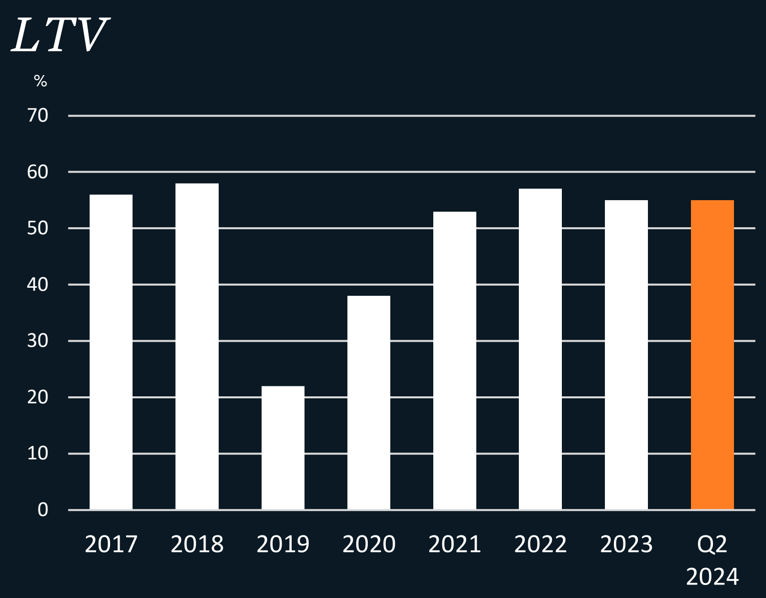
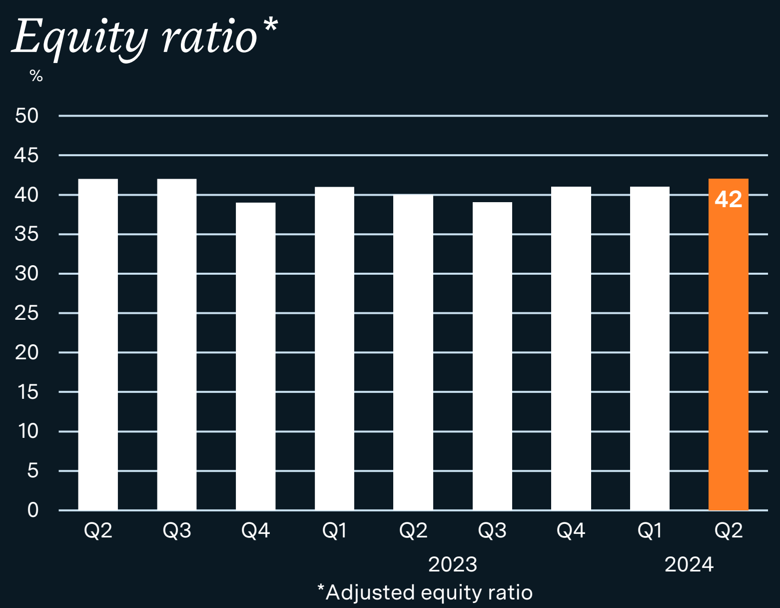
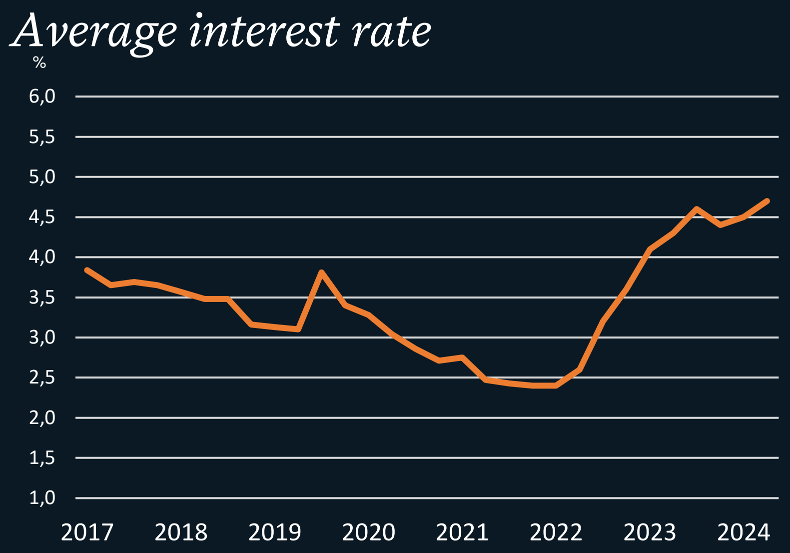
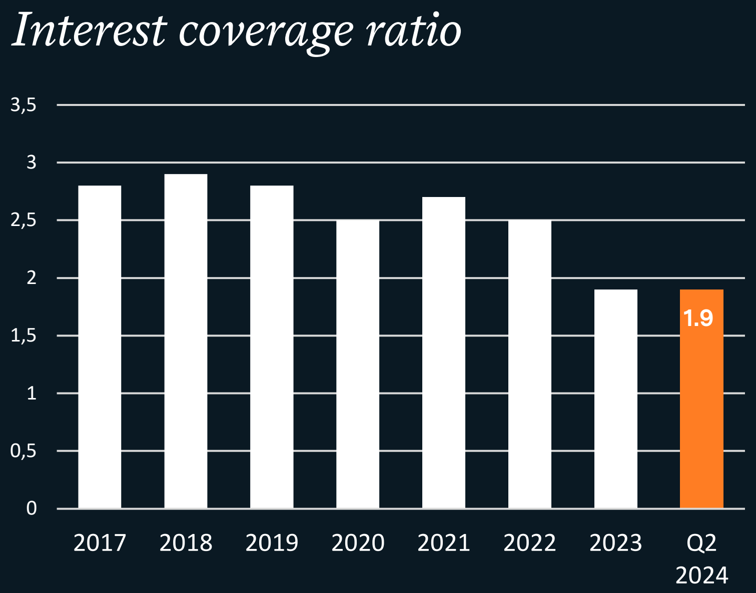
Financing









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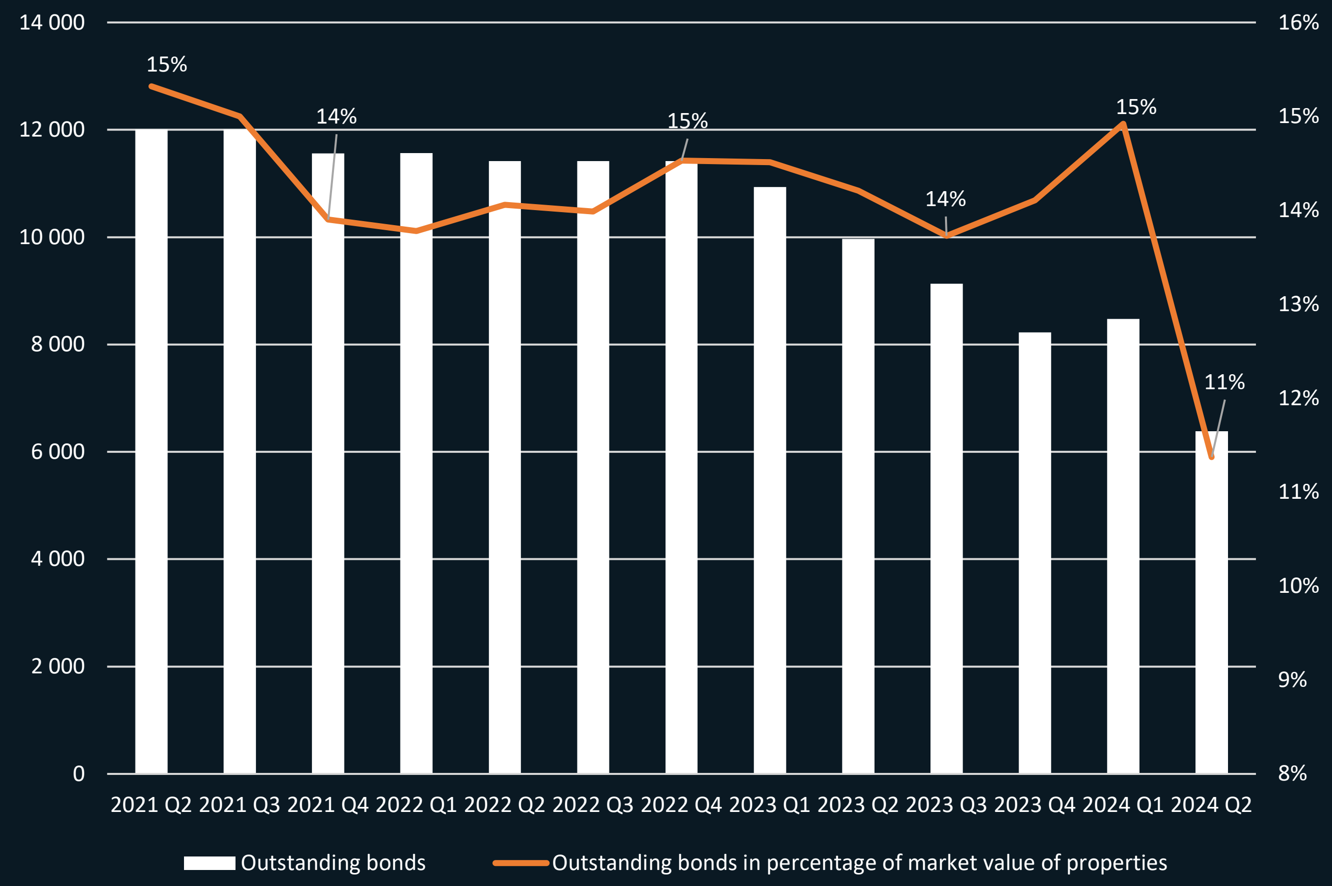
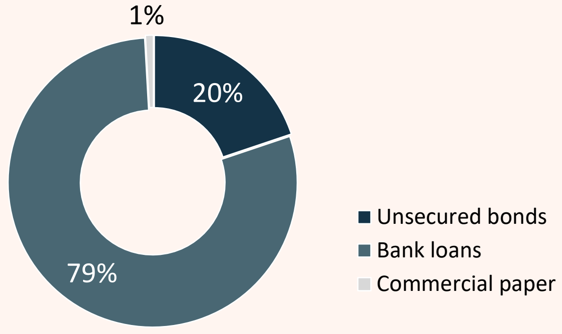
Outstanding bond volumes

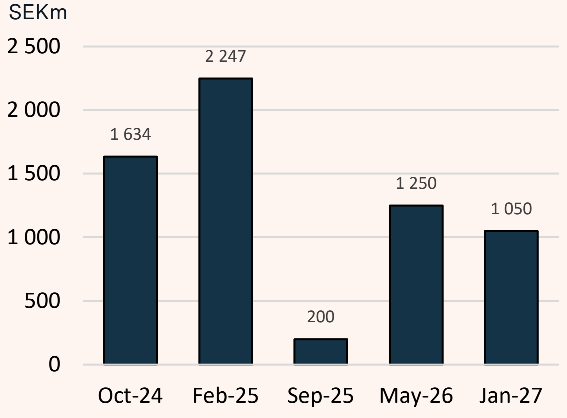


Outstanding bond volumes

Breakdown of
Interest-bearing liabilities



Bond maturity



Outstanding *bonds halved*
in less than *3 years*

SUSTAINABILITY

A leader in sustainable property management

For Corem, sustainability means combining economically sustainable business operations with high business ethics, social responsibility and environmental consideration. Working with suppliers as well as tenants we strive to be a positive influence, and to develop sustainable properties and prosperous neighbourhoods.

78,7
Average energy consumption kWh/sqm

21%
Share of green assets, in accordance with green framework

28%
Reduction per sqm, in emissions from building activities

72
Customer Satisfaction Index

15%
Share of revenue from green tenant contracts

82
Engagement-index

100%
Share of employees educated in business ethics and Corems code of conduct

79
Organisational and social work environment index

Focus and future *outlook*

- Focus on taking our new, slightly smaller Corem into an improved business climate
- Continued focus on strengthening the balance sheet with focus on long-term sustainable financing, using strategic transactions as a tool
- Optimizing property management, improving occupancy rate and operating margin
- Focus on ICR, liquidity, reduction of debt and securing bond maturities in 2024 and 2025
- Well positioned, competitive property portfolio in attractive locations
- Strong underlying business model and core competences inhouse enable us to adapt to market trends
- Selective on new projects – focus on supporting new lettings

Questions