

COREM KELLY AB

PART OF **corem**)

Press release

21 February 2023

Year-end Report January – December 2022

This year-end report 2022 has been prepared for the purpose of complying with the terms of Corem Kelly AB's (publ) bond and loan agreements.

On 29 March 2021, Corem Property Group AB (publ) announced a public offer to the shareholders of Klöver AB (publ). Klöver's shares were delisted from Nasdaq Stockholm in July 2021, following a declaration that the offer was unconditional. After a resolution at the Annual General Meeting on 27 April 2022 Klöver AB has been renamed Corem Kelly AB.

JANUARY–DECEMBER 2022

- Income amounted to SEK 3,467 million (3,274).
- Profit from property management amounted to SEK 1,330 million (1,245).
- Profit before tax amounted to SEK –519 million (5,194) and net profit, attributable to the parent company's shareholders, totalled SEK –227 million (3,934).
- Investments amounted to SEK 2,367 million (2,450).
- Changes in value of properties amounted to SEK –1,968 million (3,685).
- The interest coverage ratio amounted to 2.9 (2.6), leverage to 49 per cent (51) and the equity ratio to 37.5 per cent (37.2).

EVENTS DURING THE FOURTH QUARTER

- In November, a 12-year lease contract was signed at 1245 Broadway, New York, with WonderView Studios for approximately 770 sq.m. of office space. Moving-in is planned for the summer of 2023.
- In December, contracts were signed for divesting four properties in Malmö, Burlöv, Kalmar and Nyköping for SEK 125 million. Transfers of possession took place during December, and is planned for the first quarter of 2023, respectively.
- In December, contracts were signed for divesting three properties in Partille and Norrköping for SEK 116 million. Transfers of possession took place during December, and is planned for the first quarter of 2023, respectively.
- During December, a contract was also signed for divesting four properties in Nyköping for a total underlying property value of SEK 168 million, with a planned transfer of possession during the first quarter of 2023.

Corem Kelly AB (publ)

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