



BESQAB

BESQAB IN BRIEF

A complete community developer

- Residential developer focused on Stockholm County and Uppsala Municipality
- Business segments:
 - Residential Development
 - Property Development and Real Estate

Revenue LTM
(management reporting)
SEK 2,618 million

Profit after tax LTM
(management reporting)
SEK 293 million

Balance-sheet total
(management reporting)
SEK 4.7 billion

Market Cap
SEK 2.6 billion
(share price SEK 170)

Number of housing
construction starts LTM
802

Number of housing
units sold LTM
552

Building rights
approx. **4,150**

Employees
approx. **120**

HISTORY

Proud residential developer for over 30 years

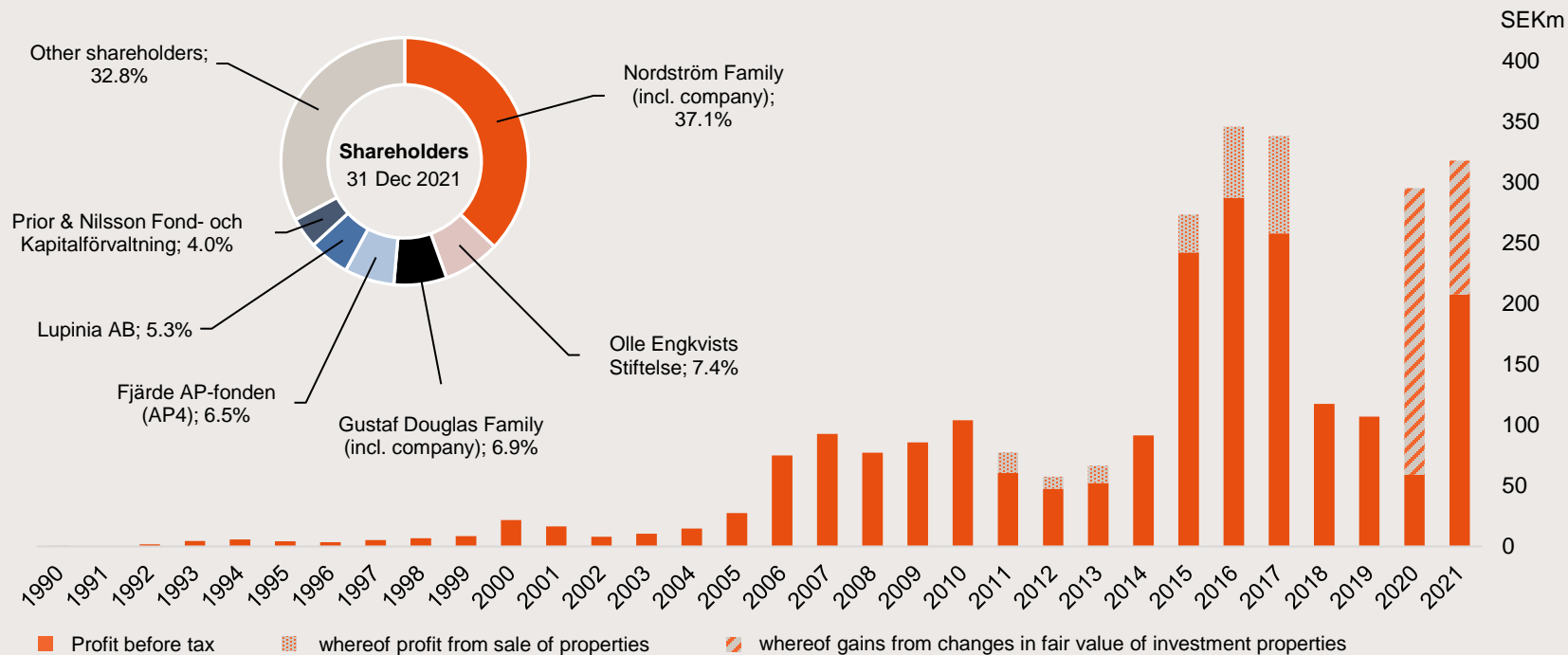
- Founded in 1989 by Isidor Andersson
- Since then developed over 8,500 homes
- The Besqab share is listed on Nasdaq Stockholm since 2014
- Won the industry survey *Most satisfied customers of the year* three times



BESQAB

HISTORY

Financially strong ownership base and good earnings growth



STRATEGIC POSITION

Vision and business idea

Vision

All people should live in their dream home

Business idea

We develop new homes with knowledge in and understanding of how people want to live their lives

We believe in

- Urban living and nature
- Focus on the human being
- A sustainable and healthy lifestyle
- See to the unique conditions of each location



STRATEGIC POSITION

A home for each stage of life

We offer a wide range of housing types in different locations and with different forms of tenancy - developed based on the needs of our target audiences:

- First-Time Buyers
- Young adults
- Young couples planning to start a family
- Families with children
- Active adults whose children have moved away (55+)
- Elderly people in need of accessible housing
- Elderly people in need of care



STRATEGIC POSITION

The sustainability perspective integrated throughout the business

Healthy and
sustainable
lifestyle



Nordic
Eco-labelled
buildings



Secure
tenant-owner
association



Green financing



FINANCIAL AND OPERATIONAL TARGETS FROM 2021

Financial targets*

Equity ratio

The equity ratio shall not be less than 35 percent.

$\geq 35 \%$

Operating margin

The operating margin shall amount to at least 10 percent.

$\geq 10 \%$

Return on equity

Return on equity shall amount to at least 15 percent.

$\geq 15 \%$

Dividend policy*

The dividend must amount to at least 30 percent of the profit after tax (excluding gains/losses from changes in fair value).

Operational targets

Production starts

Reaching 1,000 residential production starts annually by 2023.

1 000

Profit margin

The profit margin in residential projects with ownership rights or tenant-owner rights must amount to at least 15 percent.

$\geq 15 \%$

NOI from property management

By 2023, reach an underlying annual net operating income of SEK 100 million (incl. existing management portfolio and properties under construction at the end of the period).

**SEK
100 million**

*The financial targets including the dividend policy are based on management reporting.

Three completed nursing homes for own management



ÄLTDALEN, NACKA

Sarahemmet

- Nursing home with 54 apartments
- Completed in April 2018
- Operated by Ersta Diakoni



SPÅNGA, STOCKHOLM

Villa Solhem

- Nursing home with 57 apartments
- Completed in April 2019
- Operated by Vardaga



ULTUNA TRÄDGÅRDSSTAD, UPPSALA

Juliahemmet

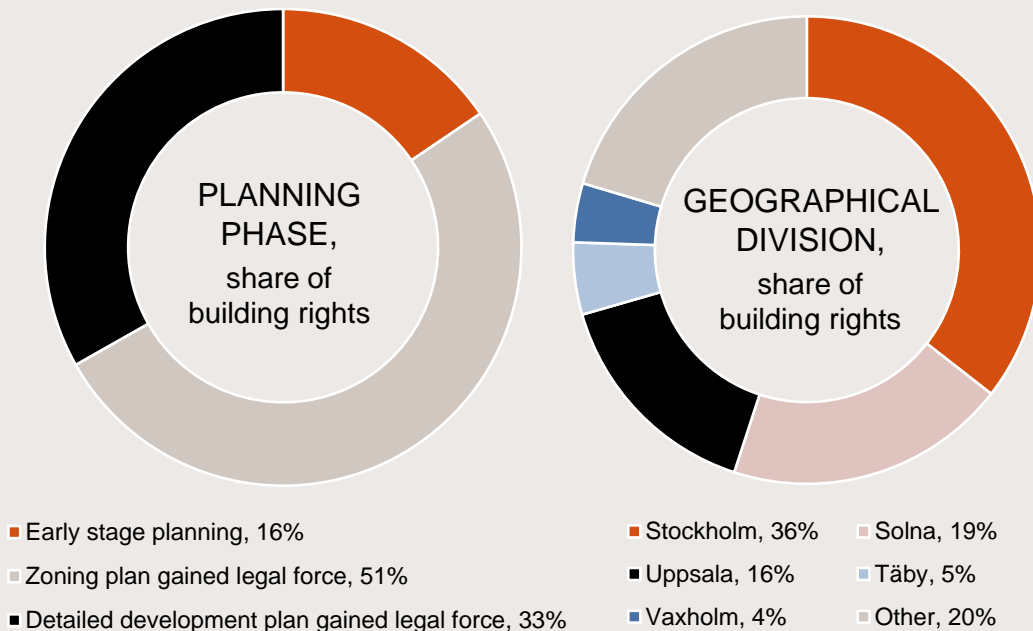
- Nursing home with 69 apartments
- Completed in January 2021
- Operated by Ersta Diakoni



4,150 building rights

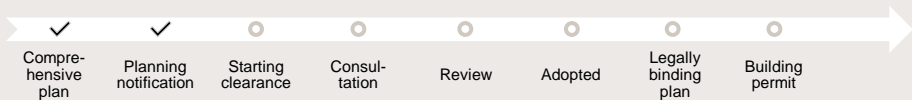
- In 2021, Besqab acquired or was allocated land in Solna, Stockholm, Tyresö, Huddinge, Uppsala, Västerås and Eskilstuna
- Portfolio contains a share of Wallin's building rights in Stockholm
- 1/3 of building rights have a detailed development plan that gained legal force
- About 17 percent in own possession and included in the balance sheet

Building rights portfolio, 31 december 2021



Land allocation for rentals in Bromma

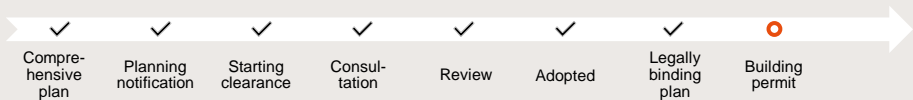
- Land allocation from City of Stockholm in Dec 2021
- Refers to two land areas in Åkeshov in Bromma
- Planning for a total of approximately 55-85 rental apartments with the possibility of also an LSS accommodation
- Popular residential area close to public transport, schools, nature and recreational areas
- Planning work expected to start in 2022



PROJECT PORTFOLIO

Acquired additional building rights in Fullerö Hage

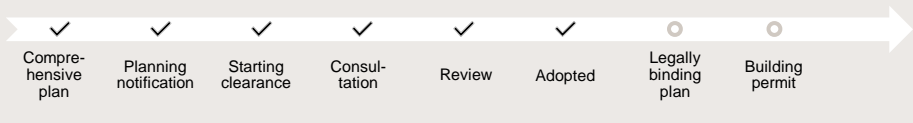
- Building rights for a total of 87 terraced houses on two adjacent properties
- One of the last unbuilt plots of a new residential area with mainly single-family homes in a scenic setting north of Uppsala
- Sustainable transport options with bus and train as well as bike lanes to both Storvreta and to Uppsala
- Detailed plan gained legal force
- Production of 40 terraced houses planned to commence in 2022



PROJECT PORTFOLIO

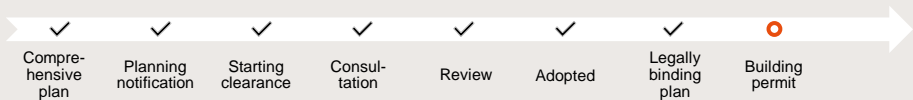
Adopted detailed plan for apartments and terraced houses in Huvudsta

- Agreement in principle with The City of Solna
- Building rights that enable development of approximately 300 apartments and 30 townhouses
- Detailed plan adopted by the city council 31/1 2022
- Purchase price of approximately SEK 580 million will be paid in stages
- Construction commencing no earlier than 2023 for the townhouses and 2026 for the apartments

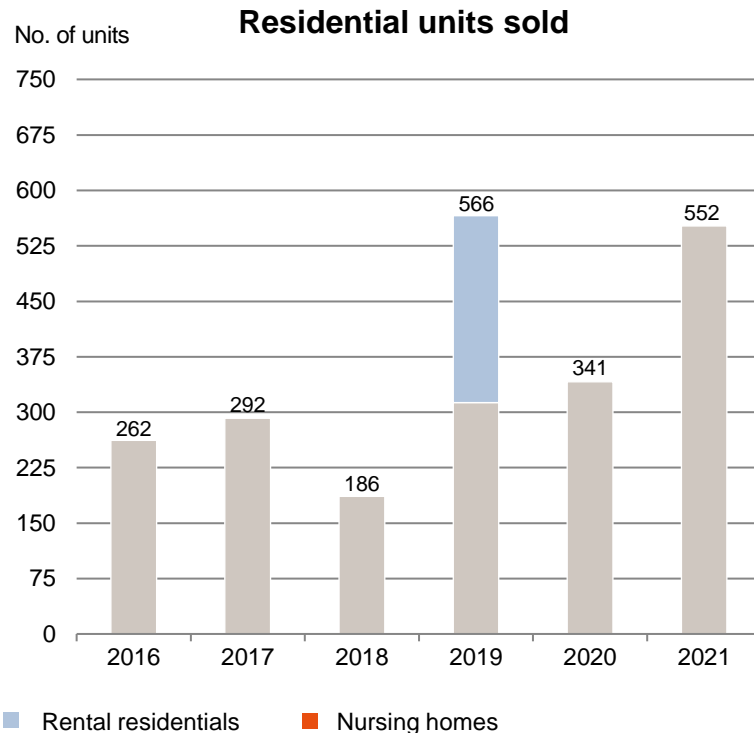
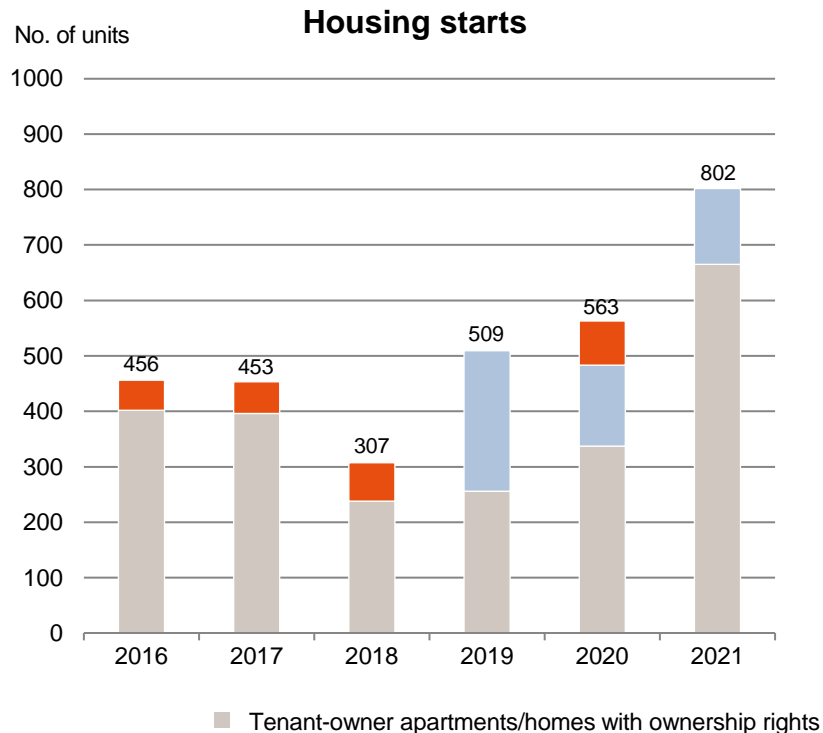


Plans for sales start of Ulriksdal Station

- Detailed plan gained legal force in June 2021
- Municipal land allocation
- Approximately 100 apartments next to Ulriksdal Station with commuter trains to Stockholm City and Uppsala
- Preliminary sales start in April 2022 and plan to start production later in 2022
- Municipal housing foundation Signalisten will simultaneously build approximately 150 rental apartments

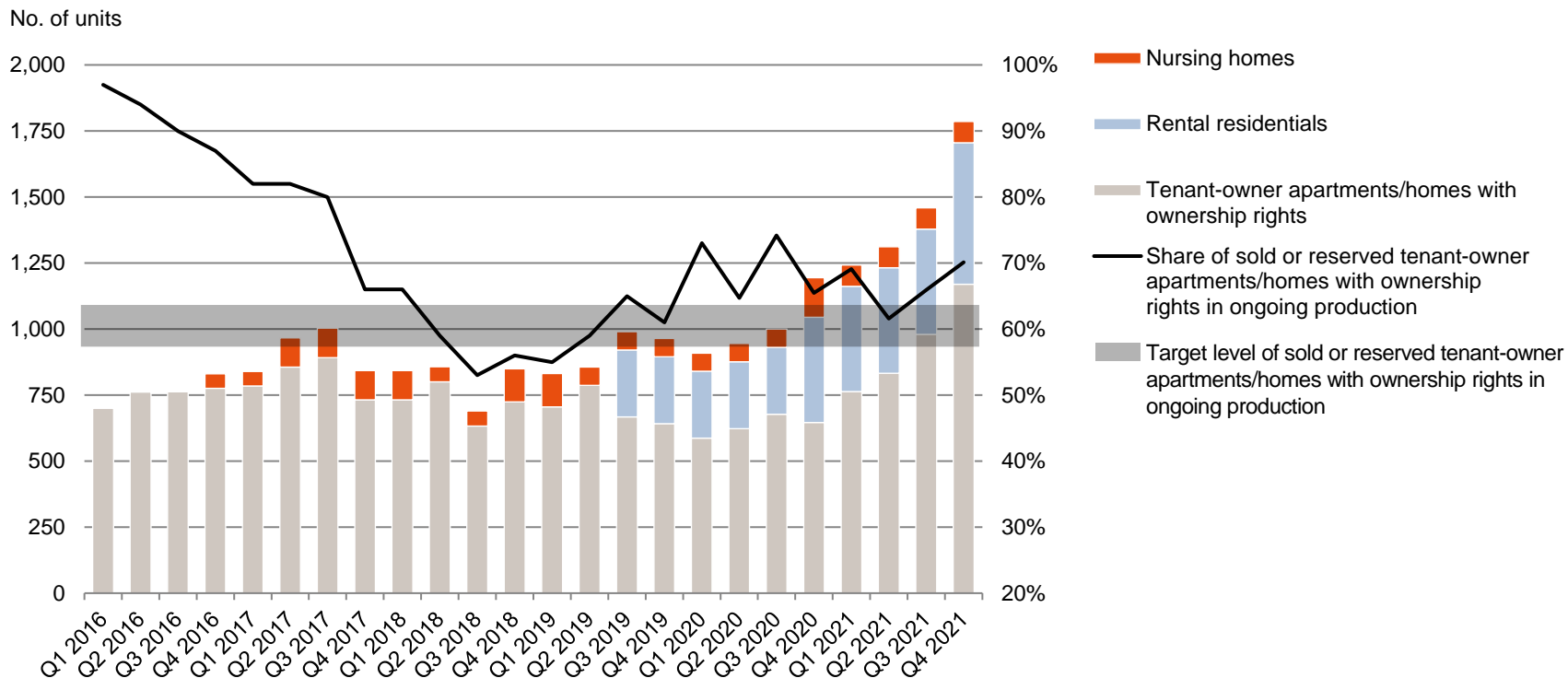


Ambition to grow and reach 1,000 annual housing starts



PRODUCTION AND SALES

1,786 residential units in ongoing production – new record level

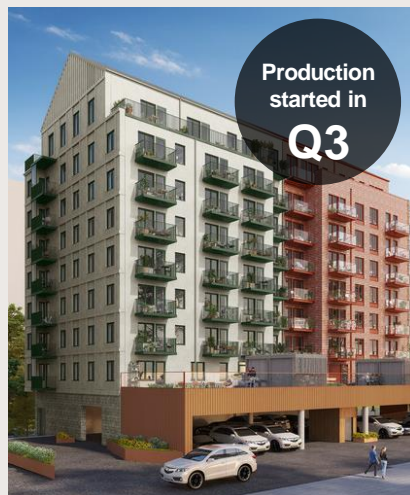


Example of housing starts in 2021



Legera, Hagastaden

195 tenant-owner apts/condominiums
1–6 rooms, 24–171 sqm
Move-in from Q3 2022



Solna Centrum et 1, Solna

62 tenant-owner apts.
1–5 rooms, 28–126 sqm
Move-in preliminary from Q3 2023



Nivå et 1, Mariehäll

112 tenant-owner apts.
1–5 rooms, 26–117 sqm
Move-in preliminary from 2024

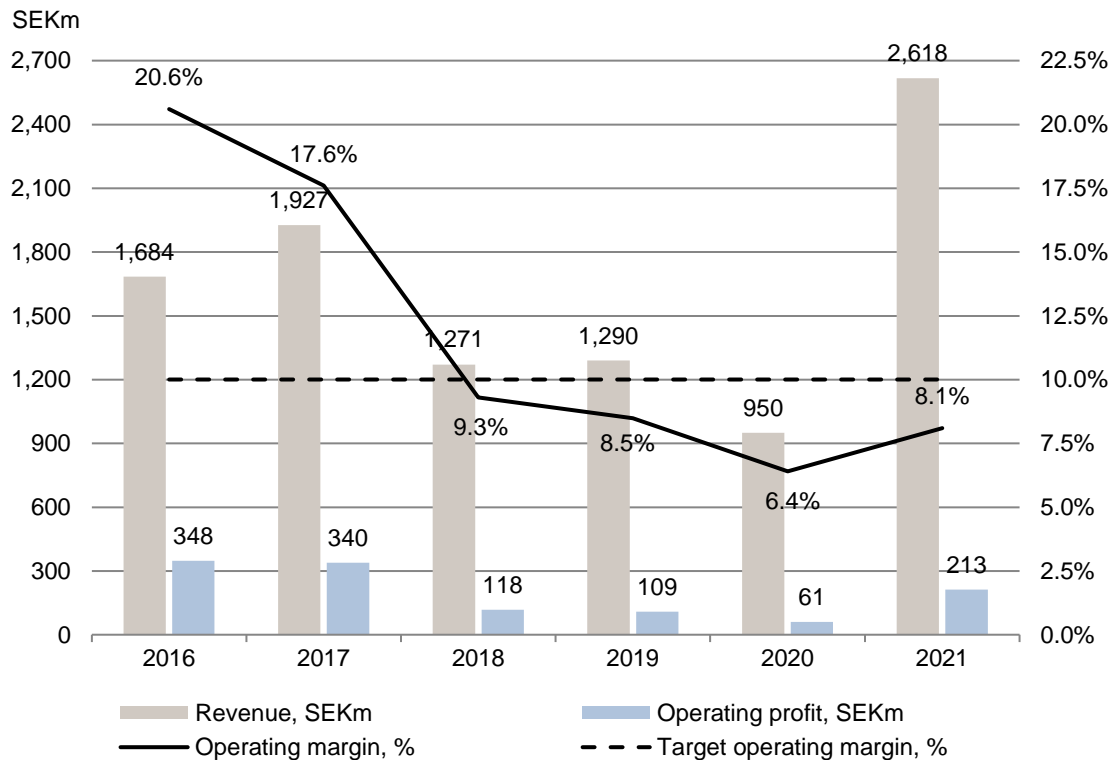


Norrberget et 1, Vaxholm

58 tenant-owner apts.
1–7 rok, 35–138 sqm
Move-in preliminary 2023

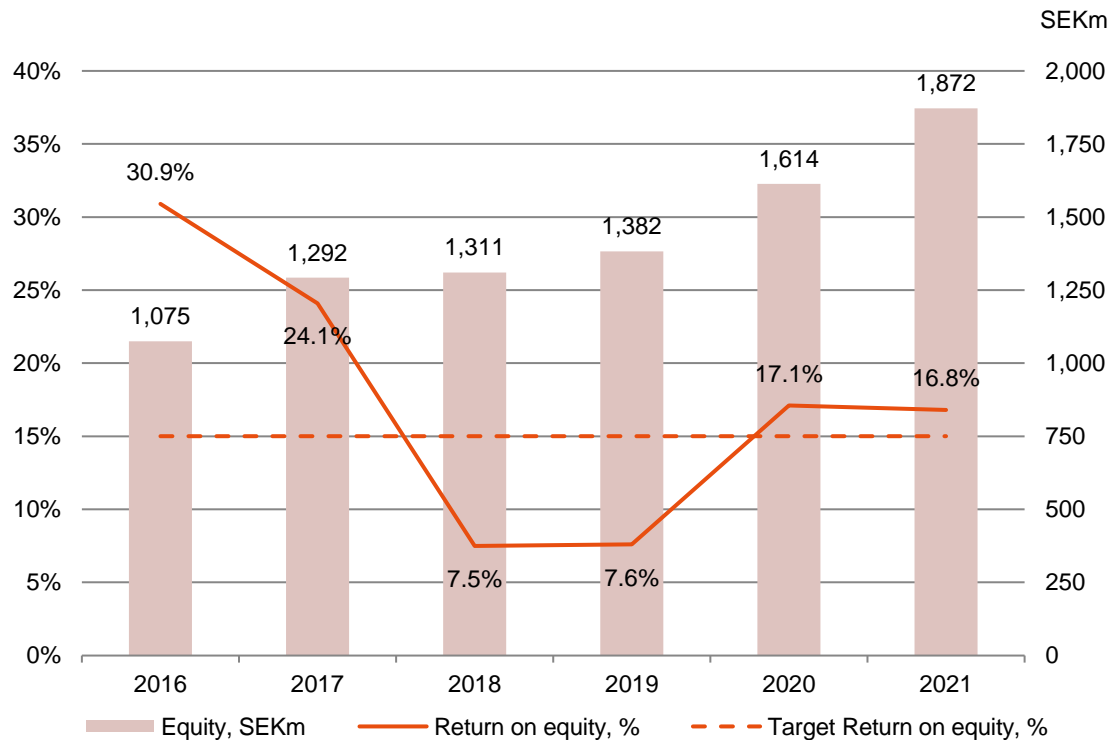
FINANCIAL POSITION

Significantly increased revenues and improved operating profit

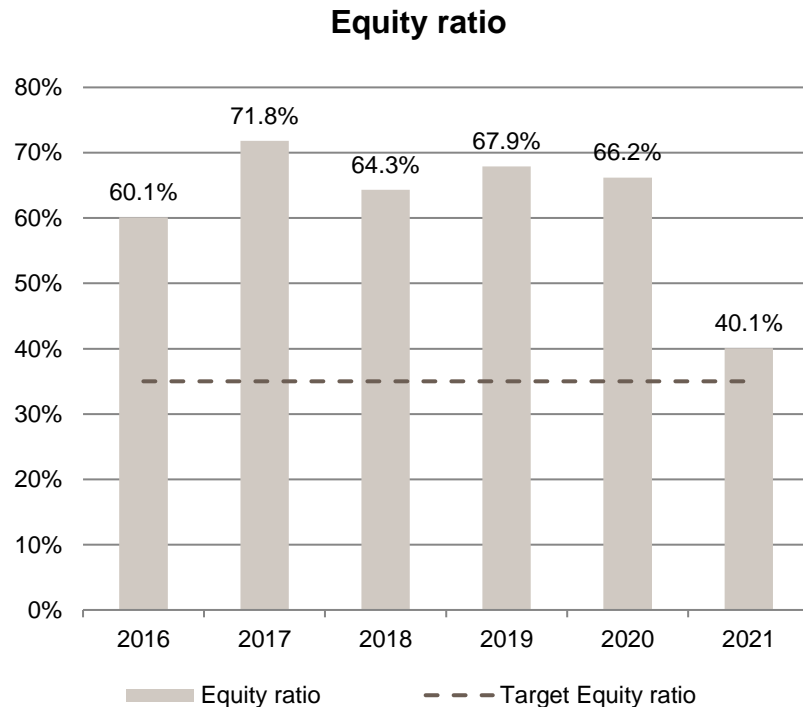
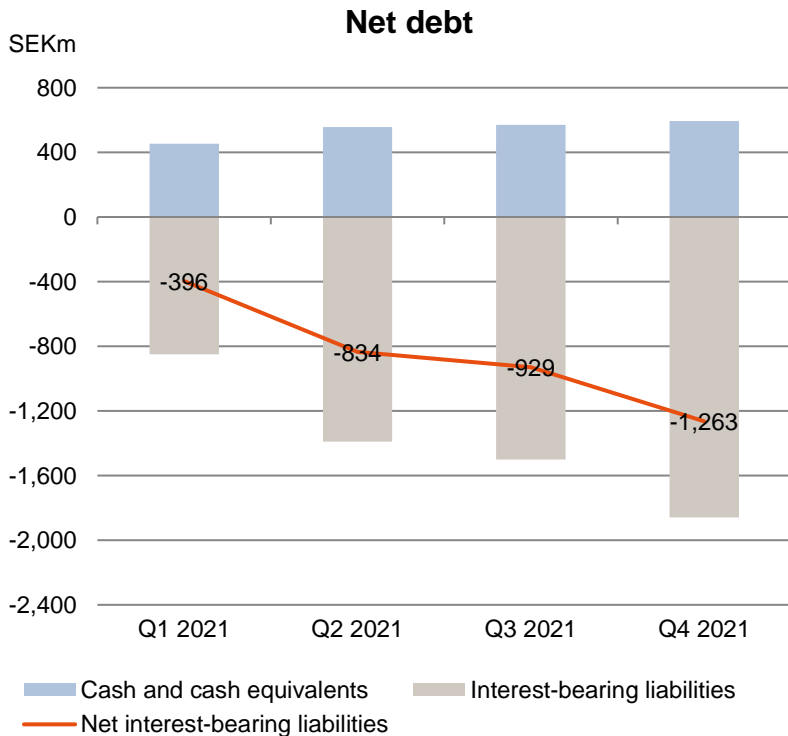


BESQAB

Increased shareholder's equity with continued good returns



Accelerated investment activity while maintaining low risk profile

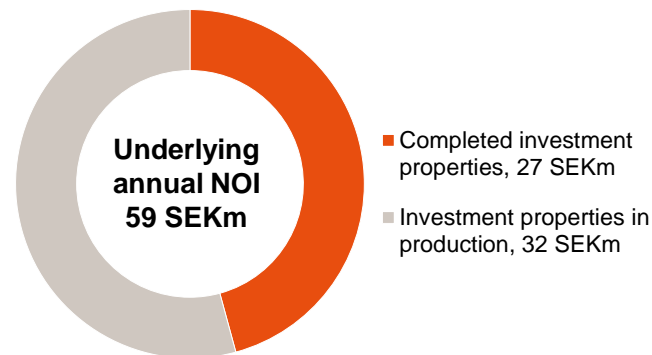
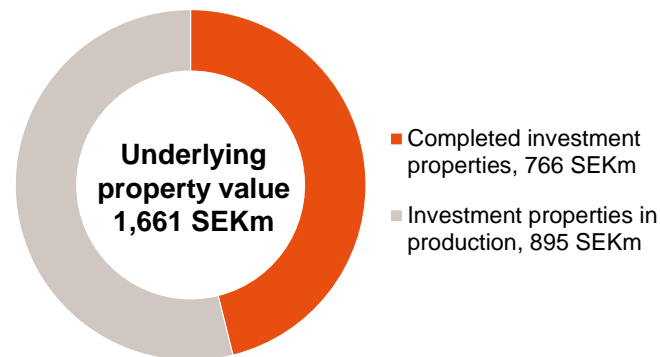


Investment properties

- A total of 31,644 sqm of lettable area, of which
 - 12,924 sqm in completed investment properties and
 - 18,720 sqm in investment properties in production
- The occupancy rate, excluding rental apartments in production, amounted to 100 percent
- Average remaining term of signed leases for properties under management was approximately 14 years

Investment properties	Jan–Dec 2021	Jan–Dec 2020
Rental income, SEKm	27	19
Net operating income, SEKm	24	17
Changes in fair value, SEKm	110	236
Property value investment properties, SEKm	930	759
<i>of which completed investment properties, SEKm</i>	766	448
<i>of which investment properties in production, SEKm</i>	164	311
Average interest rate, %	1.42	1.43

Estimated underlying property value and annual net operating income, per 31 Dec, 2021



PARTICIPATIONS IN JOINT VENTURES

Ownership in housing developer Byggnadsfirman Erik Wallin AB

- JV together with Byggnadsfirman Erik Wallin Invest AB
- Besqab's share of Wallin's profit for 2021 amounted to SEK 17.4 million and is reported in the income statement as share of profit from joint ventures

Key figures Wallin ¹

	Jan–Dec 2021
Number of housing starts	207
Number of residential units in ongoing production	207
Number of residential units sold	146
Share of booked or sold units in ongoing production, %	91
Number of available building rights	1 070

¹ The number of reported dwellings and building rights includes 100 percent of projects developed in joint ventures. Key figures for Wallin are not included in Besqab's reported production and sales-related key figures.





LOOKING FORWARD

We continue to work for...

- Growth in housing starts
- Expanding the building rights portfolio
- New market and business opportunities
- A strong forward sales position
- Growth in profitability and attractive returns on capital

Our key inputs are our people, our exceptional operational expertise and strong culture of teamwork and collaboration!

Q&A



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Thank you for listening!



Solna Parad, Solna