

KLÖVERN

Press release
24 February 2022

Year-end Report January – December 2021

On 29 March 2021, Corem Property Group AB (publ) announced a public offer to the shareholders of Klöver AB (publ). In June 2021, the offer was declared unconditional, after which Klöver's shares were delisted from Nasdaq Stockholm in July 2021. Klöver is a subsidiary of Corem Property Group since 15 June 2021.

- Income amounted to SEK 3,274 million (3,294).
- Profit from property management amounted to SEK 1,245 million (1,269).
- Profit before tax amounted to SEK 5,194 million (2,467) and net profit, attributable to the parent company's shareholders, totalled SEK 3,934 million (1,908).
- Investments amounted to SEK 2,450 million (2,376).
- Changes in value of properties amounted to SEK 3,685 million (1,322).
- The interest coverage ratio amounted to 2.6 (2.5), leverage to 51 per cent (50) and the equity ratio to 37.2 per cent (36.3).

EVENTS DURING THE FOURTH QUARTER

- In November, Corem and ALM Equity signed a letter of intent to investigate the conditions for creating a joint company, whose purpose is to develop efficient and climate-smart rental housing for own management. The joint company is planned to include both existing investment properties and building rights for future development of an estimated 24,000 homes.
- As of 31 December 2021, 9 properties classified as current assets have been reclassified as investment properties.

Klöver AB (publ)

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