



Welcome to the presentation
of Neobo's Interim report
January-September 2024

Stockholm
October 25, 2024

A large, stylized graphic of the letters "Q3" in a teal color. The "Q" is a simple, rounded shape with a short tail at the bottom right. The "3" is a simple, rounded shape with a small gap at the top left.

Ylva Sarby Westman
CEO



Homes for everyone



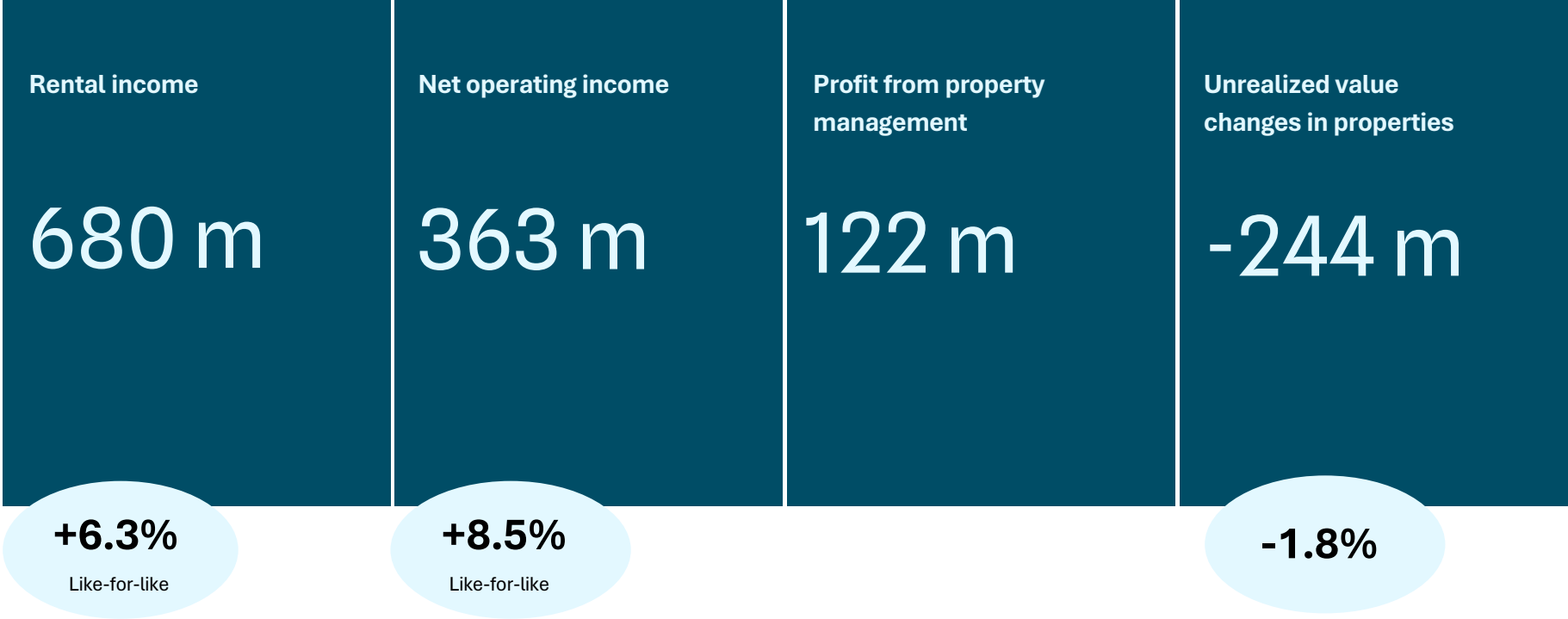
We create attractive and sustainable living environments where people can thrive and feel secure





01 Prologica	0.00	0.00
02 Fort	0.00	0.00
03 S&P 500	0.00	0.00
04 FTSE 100	0.00	0.00
05 Nikkei 225	0.00	0.00
06 DAX	0.00	0.00
07 CAC 40	0.00	0.00
08 Hang Seng	0.00	0.00
09 ASX 200	0.00	0.00
10 Nikkei 225	0.00	0.00
11 Nikkei 225	0.00	0.00
12 Nikkei 225	0.00	0.00
13 Nikkei 225	0.00	0.00
14 Nikkei 225	0.00	0.00
15 Nikkei 225	0.00	0.00
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18 Nikkei 225	0.00	0.00
19 Nikkei 225	0.00	0.00
20 Nikkei 225	0.00	0.00

January-September 2024, SEK



Residential focused portfolio

Property value (SEK)

13.7 bn

Share of residential properties

95%

Number of properties

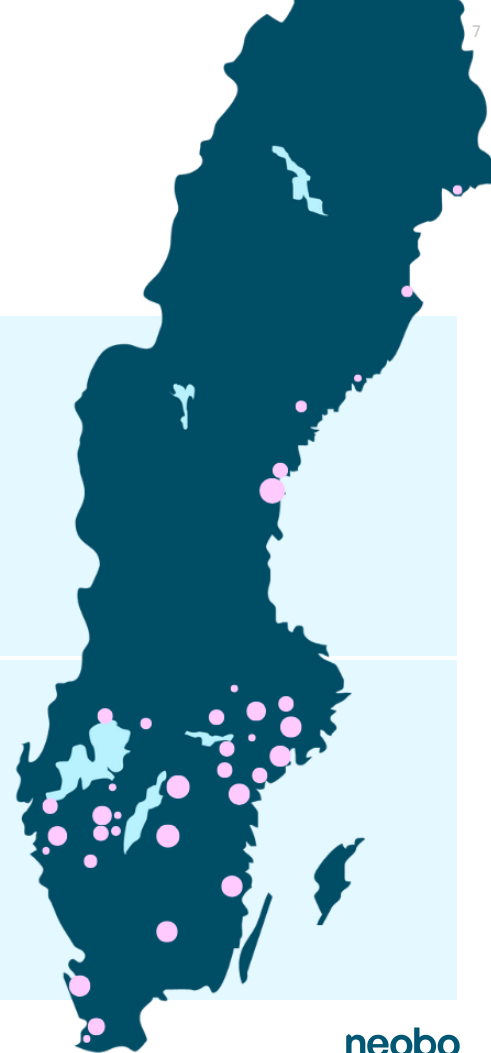
260

Number of apartments

8,300

Lettable area (sq.m.)

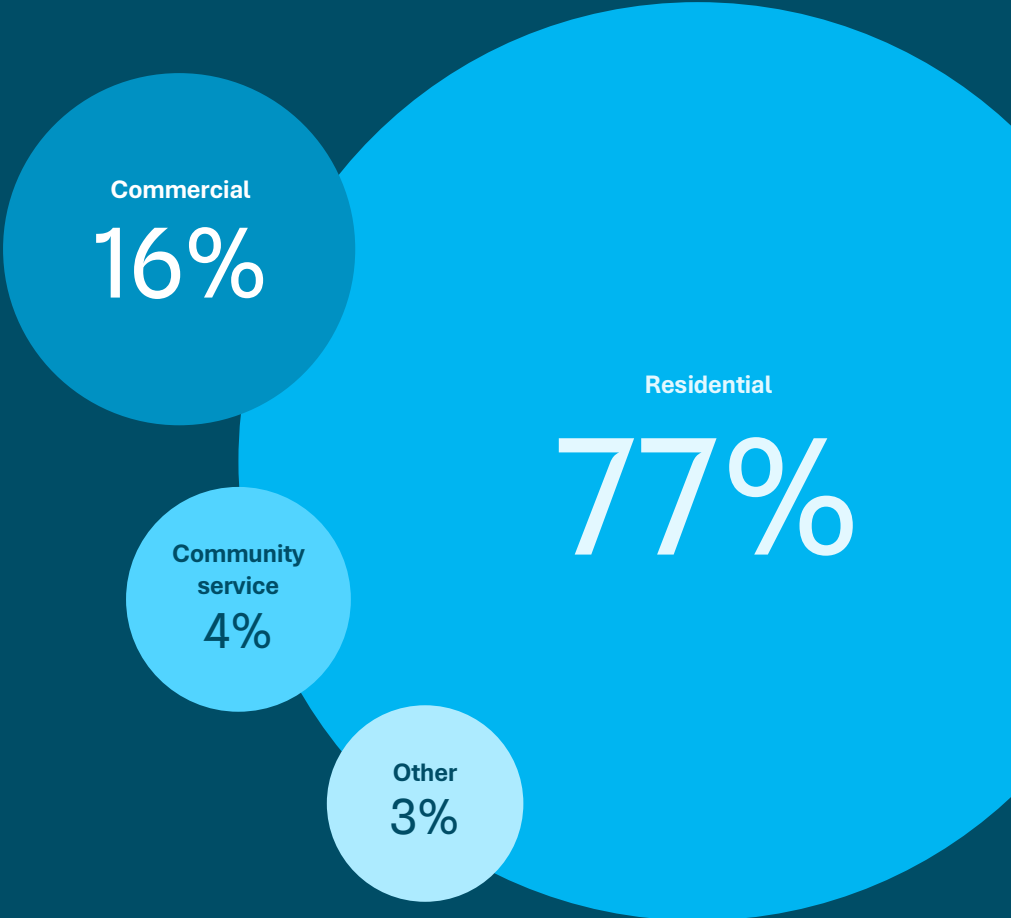
700,000



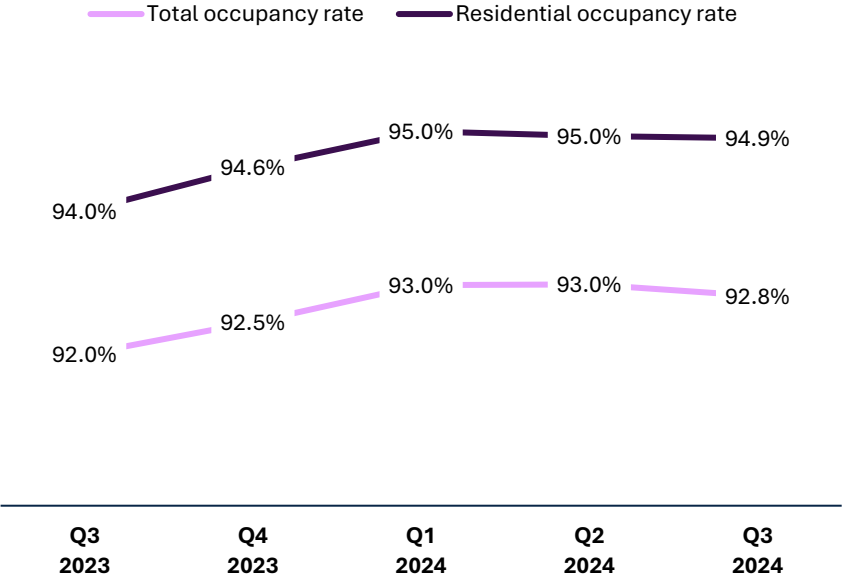
Increasing rental value

SEK
994 m

Total Rental value




Increasing occupancy rate



Total occupancy rate has improved by 0.8 percentage points in the last twelve months

A six-year lease agreement was signed with the Swedish Prison and Probation Service for commercial premises in Sollentuna, comprising 3,400 square meters with an annual rental value of 10 m



A modern multi-story apartment building with a light-colored wood facade and balconies. The building is viewed from a low angle, showing its height and the repetitive pattern of windows and balconies. The sky is clear blue. A white text box is overlaid on the right side of the image.

Value creating
investments of SEK
101 m with attractive
return

Sustainability

We wish to contribute to a better society, with attractive and sustainable living environments where people can thrive and feel secure



Sustainability

TEMPERATURE			WIND	WATER			MASS		
Heat wave	Heat stress	Forest fire	Wind	Sea level	Lake/ watercourse	Cloudburst	Mass slide	Landslide	Erosion
Risk of future severe heatwaves in the region	Occurrence /risk of high temperatures in the building	Risk of forest fire in the property's immediate surroundings	Occurrence of high wind load in the region	The building's exposure to future seawater levels	The building's exposure to high flows in watercourse	Flood risk in the event of heavy rain	If the building is located in a risk area for a mass slide	If the building located in risk area for landslide	Exposure to erosion (coast or watercourse)

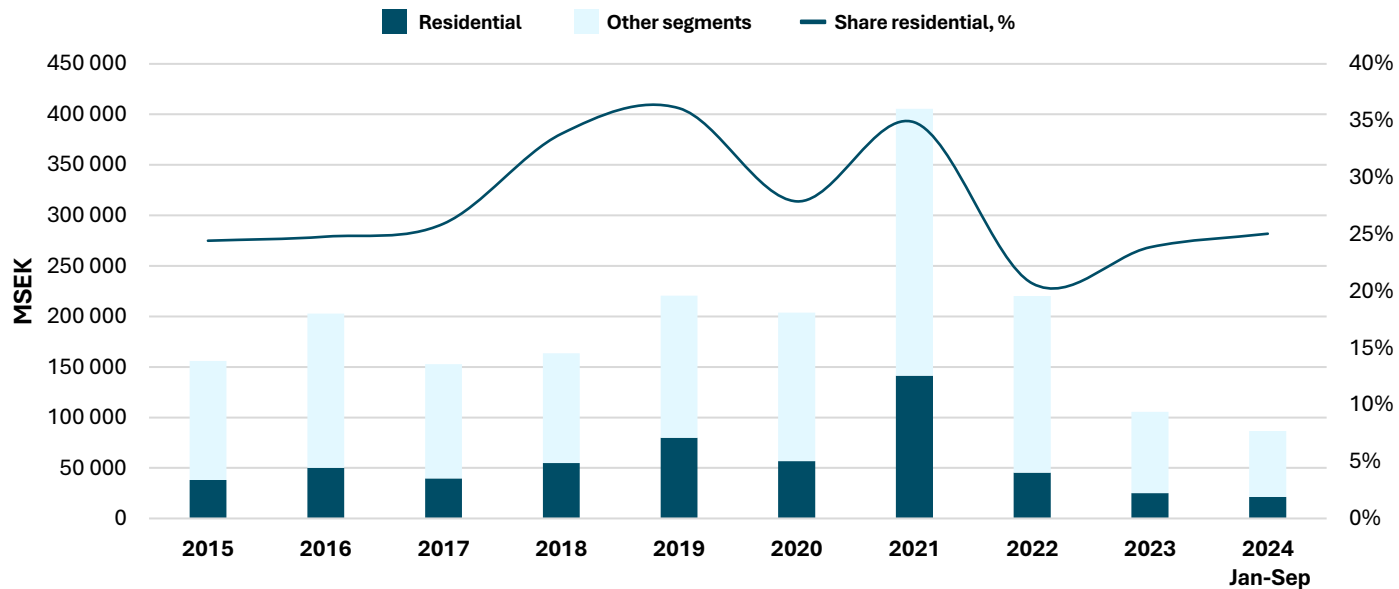


Strong demand for rental apartments

- Low market vacancy in rental apartments
- Housing deficit in majority of municipalities
- Historically low level of new constructions



Slowly increasing transaction volumes



Result January–September 2024

Amounts in SEK m	2024	2023
	Jan-Sep	Jan-Sep
Rental income	+6.3% Like-for-like 680	658
Property management costs	-318	-292
Net operating income	363	+8.5% Like-for-like 366
Central administration	-55	-66
Profit before financial items	308	300
Net financial items	-185	-173
Profit from property management	122	127



Earnings capacity

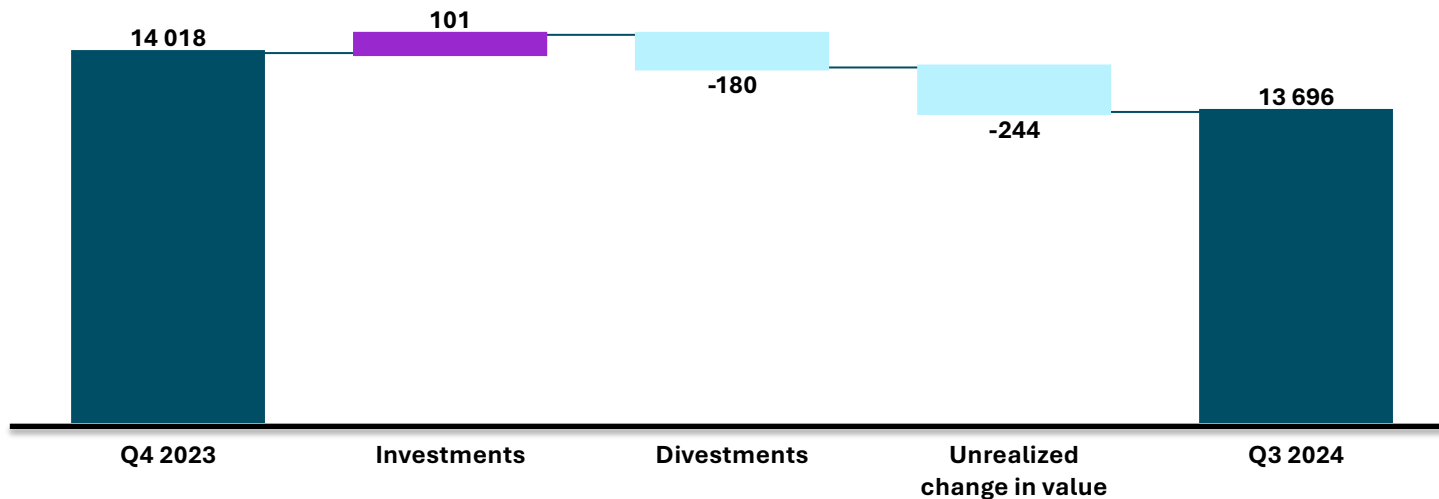
SEK m	1 October 2024	1 July 2024	1 April 2024	1 January 2024	1 October 2023
Rental value	994	1,003	992	969	959
Vacancy	-71	-71	-70	-73	-76
Rental income	923	933	922	896	883
Property management costs	-393	-396	-390	-390	-380
Property tax	-24	-24	-24	-24	-24
Net operating income	506	512	508	482	479
Central administration	-60	-60	-60	-55	-55
Net financial items	-232	-237	-243	-250	-231
Profit from property management	213	215	205	177	192
Net initial yield, %	3.7	3.8	3.7	3.5	3.4



Unrealized value changes of minus 1.8%

January – September 2024

■ Market value of Neobo's property portfolio, SEK m



Valuation yield:

- Q2 2024: 5.0%
- Q4 2023: 4.7%

Neobo has a strong financial position

Key debt highlights as of September 2024

50.8%

Loan-To-Value

3.1y

Average debt duration

3.3%

Average interest

2.7y

Avg. fixed rate period

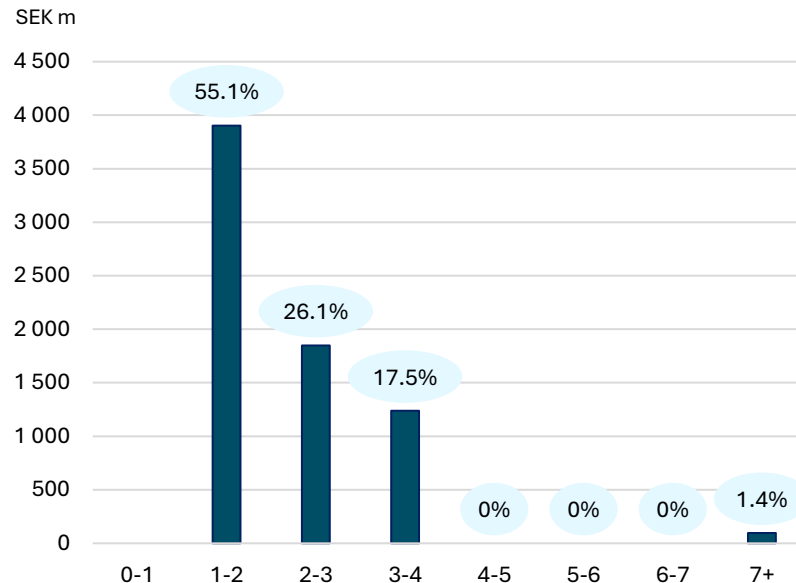
76%

Hedge ratio

1.6x

Interest Coverage Ratio

Debt maturity overview



Interest rate derivatives

SEK 5.4 bn

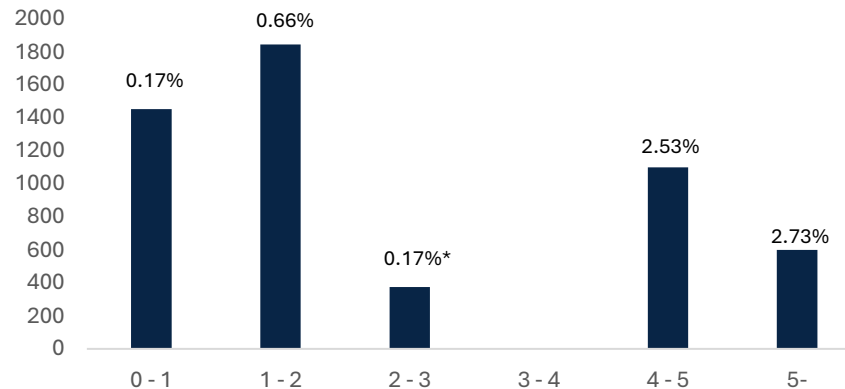
Aggregated nominal value

1.1 %

Average interest rate

Maturity structure and average interest rate

SEK m



Interest rate swaps, forward started

Start	Maturity	Nominal amount	Interest
2025-03	2030-03	500 m	2.40%
2025-03	2027-07	948 m	2,34%

* Interest rate increases to 0.95 % in December 2024

Our largest shareholders

As of September 30th 2024

Shareholder	No. of shares	Percentage of share capital and voting right
Avanza Pension	18,230,703	12.5%
ICA-handlarnas Förbund	15,000,000	10.3%
Martin Larsén	10,150,493	7.0%
Länsförsäkringar Fonder	7,586,449	5.2%
Arvid Svensson Invest	6,664,412	4.6%
Sven-Olof Johansson	5,500,000	3.8%
Futur Pension	3,237,646	2.2%
Handelsbanken Liv Försäkring AB	2,795,971	1.9%
Nordnet Pensionsförsäkring	2,635,168	1.8%
ODIN Fonder	2,413,988	1.7%
Others	71,185,907	49.5%
Total	145,400,737	100%

Source: Modular Finance AB



Key take aways

- Continued positive development of net operating income and positive outlook
- Value-creating letting of commercial premises in Sollentuna, comprising 3,400 square meters with an annual rental value of 10 m
- Divestment of seven properties, at price levels that confirms the property values in the balance sheet
- Refinancing of bank loans of 2.6 billion at attractive conditions
- The listing on Nasdaq Stockholm's Main Market

Questions are welcome!



neobo