

Besqab's interim report for January-March 2024 shows a high production volume and high sales rate in ongoing production

The first quarter of 2024 has been dominated by the merger following the recommended takeover offer by Besqab AB publ ("Besqab") (at the time Aros Bostadsutveckling AB) to the shareholders in Besqab Bostadsutveckling AB (at the time Besqab AB). The new Besqab has a very strong building rights portfolio and the company gets a significantly higher production volume through the merger.

The integration of the companies is ongoing under the name Besqab, with the clear ambition to form a leading residential developer in Greater Stockholm and Uppsala. At the end of the quarter, 2,268 residential units were under production and the building rights portfolio amounted to 7,871 units, split on 75 future residential projects in 24 municipalities in the Greater Stockholm region and Uppsala. The sales rate in ongoing production amounts to 86 percent.

Magnus Andersson, CEO Besqab says:

"Demand for quality housing in the Greater Stockholm area is expected to increase again in line with a reduced supply of newly produced housing and a stabilized interest rate situation. We are well prepared to start production of new residential development projects as the market improves. With a building rights portfolio consisting of almost 8,000 future residential units in attractive locations, our ambition is to maintain a rolling production volume of 2,000 units in ongoing production."

The period January–March 2024

- » According to the segment reporting, the operating income amounted to SEK 461 M (389). The gross profit amounted to SEK 63 million (75) and the gross margin was 13.6 percent (19.4).
- » According to the segment reporting, the operating profit amounted to SEK 20 million (49) and the operating margin was 4.4 percent (12.5). The period's result amounted to SEK 9 M (42). Earnings per share before and after dilution amounted to SEK 0.15 (0.87).
- » According to the segment reporting, the equity ratio at the balance sheet date amounted to 62.5 percent (71.2), equity amounted to SEK 3,609 M (1,935) and total assets amounted to SEK 5,771 M (2,719).
- » According to IFRS, net sales amounted to SEK 389m (496), the operating margin was negative (14.4). The period's result amounted to SEK -55 million (67). Earnings per share before and after dilution amounted to SEK -0.89 (1.40).
- » According to IFRS, the equity ratio at the balance sheet date amounted to 38.2 percent (59.1), equity amounted to SEK 3,236 M (1,614) and total assets amounted to SEK 8,465 M (2,732).
- » The percentage of booked or sold residential units in ongoing production amounted to 86 percent (91). The number of residential units sold during the period amounted to 38 (10).
- » The number of residential units accessed by tenant-owners during the period amounted to 95 (188). The number of units recognized as profit according to IFRS amounted to 245 (252).

Certified Adviser for Besqab AB (publ) at Nasdaq First North Growth Market is Carnegie Investment Bank AB (publ).

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About Besqab

Besqab AB (publ) develops sustainable, high-quality residential housing in sought-after locations in Greater Stockholm and Uppsala. The business also includes development of community services for external ownership or own management. The company is listed on the Nasdaq First North Growth Market. Certified Adviser is Carnegie Investment Bank AB (publ). More information at www.besqab.se