

Welcome to the presentation of Neobo's Interim report Jan-June 2023

**Stockholm
12 July 2023**



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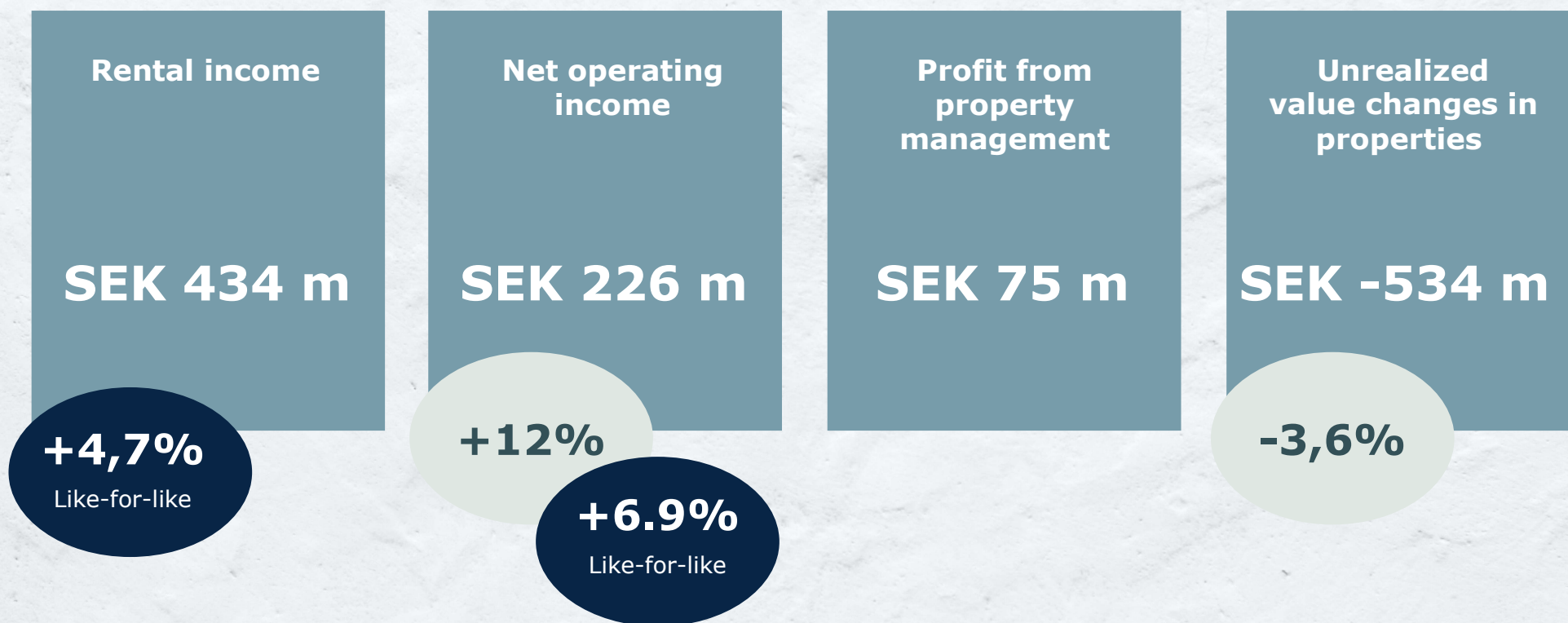
Ylva Sarby Westman
CEO Neobo



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



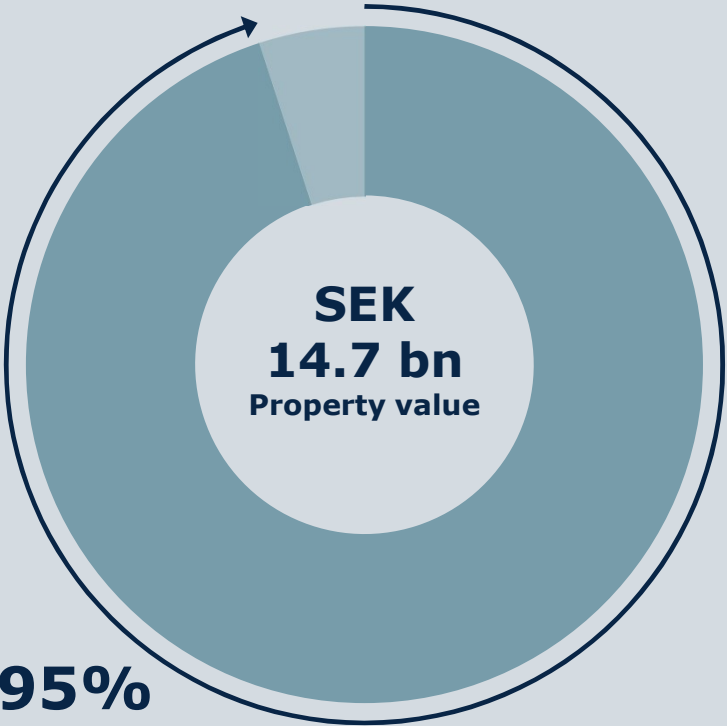
Continued positive trend for net operating income





Company and market overview

Neobo – a residential focused company



Residential properties

Number of properties
267

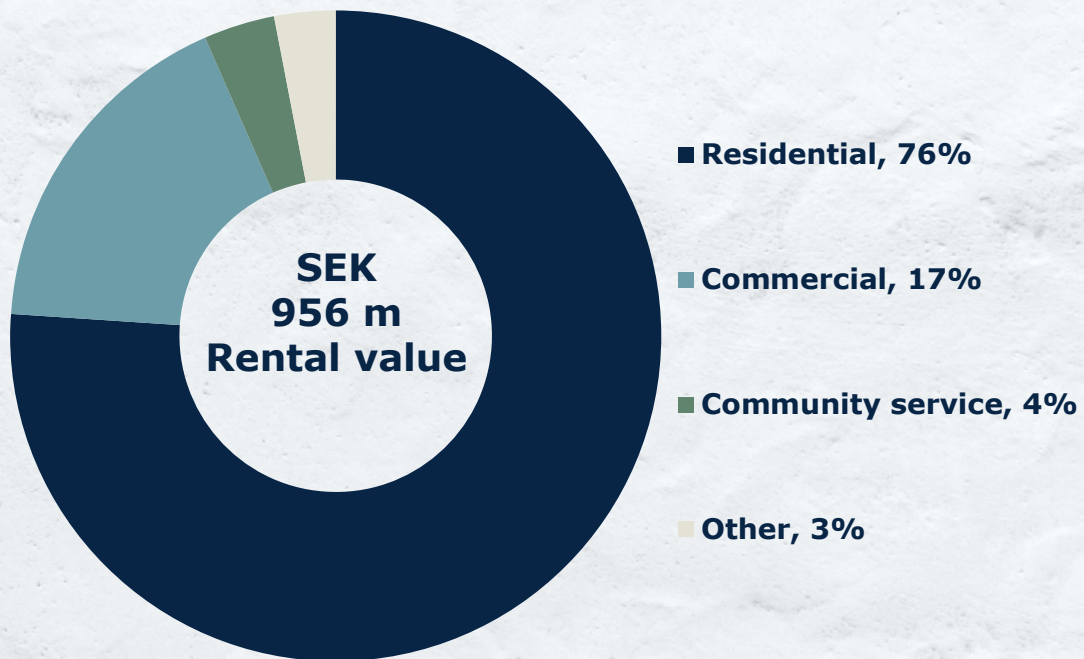
Number of apartments
8,400

Lettable area (sq.m.)
714,000



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Increasing rental value

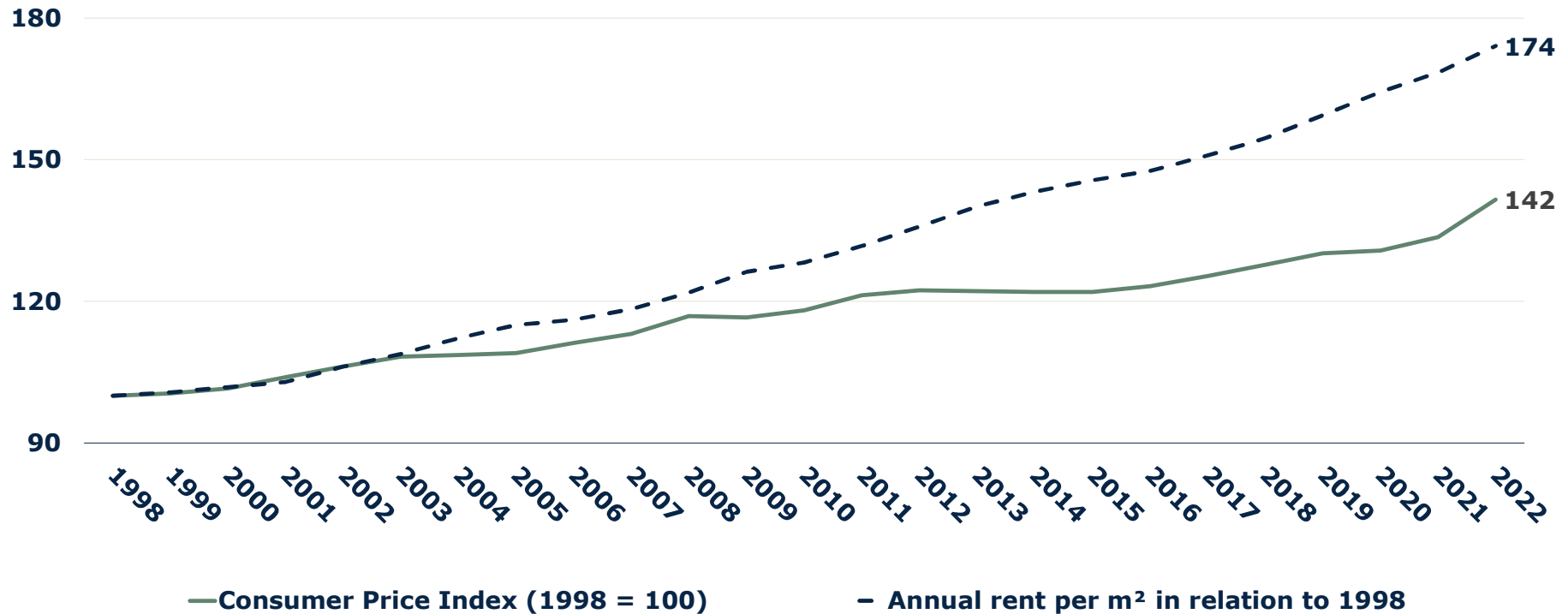


Rent negotiations

Total rental value for
residential has now
been negotiated with an
average increase of 4.5%

Historically, rent increases have exceeded inflation

Rent increase compared to CPI



Top priority to increase the occupancy rate

**Occupancy rate
total**

91.7%

In line with Q1

**Occupancy rate
residential**

93.6%

In line with Q1



Nunnan 4 - Helsingborg

Strong demand for rental apartments

62%

of municipalities in Sweden
had a housing deficit in
2023

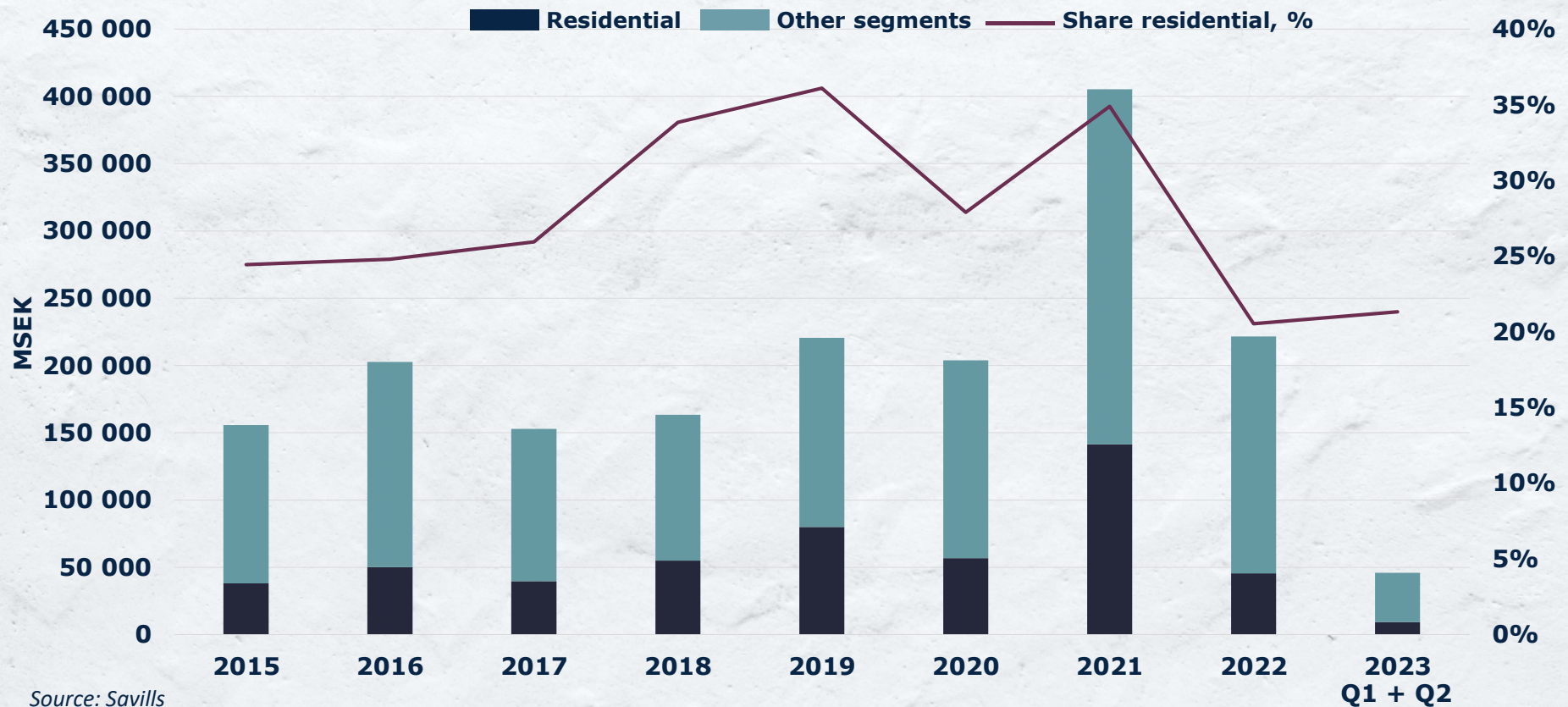
0.8%

of all rental apartments in
Sweden were vacant in
2021

63,400

the annual requirement of
new residential up to 2030
according to Boverket

Transaction volumes remain low



Source: Savills

Sustainability

– a value creating part of our strategy

Sustainability strategy under development

- Stakeholder analysis completed
- Started a materiality analysis based on the requirements of the CSRD
- Energy management system initiated



Malin Axland appointed
Head of Sustainability and
General Counsel



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Stensiken 1 in Tidaholm certified by SGBC iDrift silver





Financial performance and key figures

Result January – June 2023

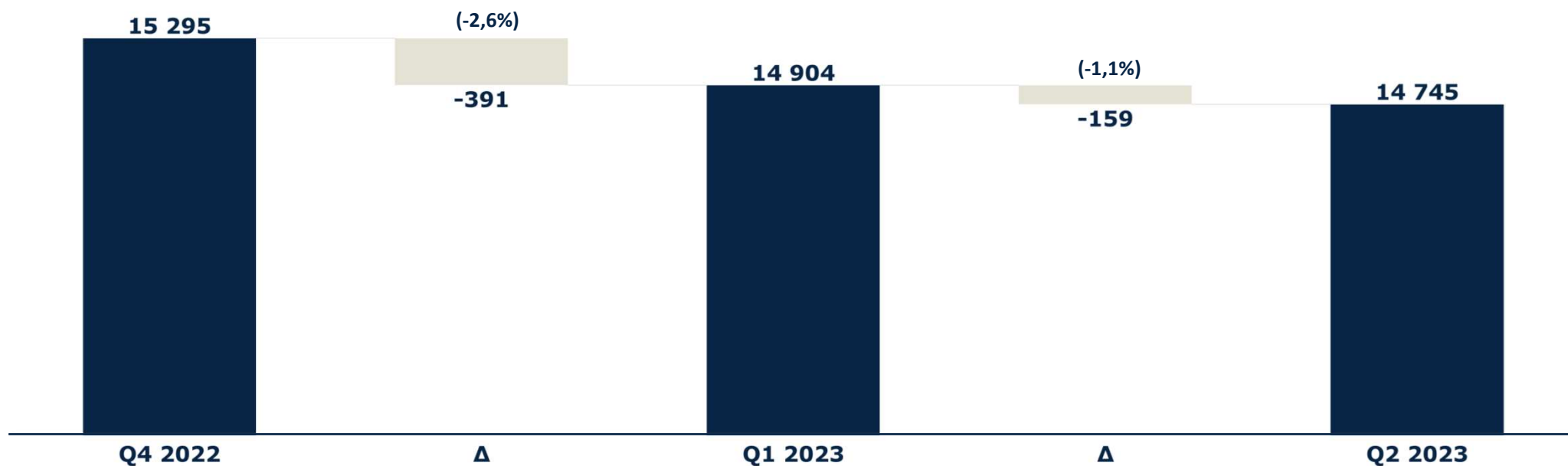
Amounts in SEK m	2023-01-01	2022-01-01
	2023-06-30	2022-06-30
Rental income	+4.7% Like-for-like 434	422
Property management costs	-208	-221
Net operating income	226	+6.9% Like-for-like 201
Central administration	-40	-33
Profit before financial items	186	169
Net financial items	-111	-75
Profit from property management	75	94

Property value decreased by 3,6%

Market Value, SEK m

Valuation yield on average

- Q2 2023: 4.4%
- Q4 2022: 4.1%



Neobo has a strong financial position

Key debt highlights as of June 2023

47,5%
Loan-To-Value

3,9y
Average debt duration

3.1%
Average interest

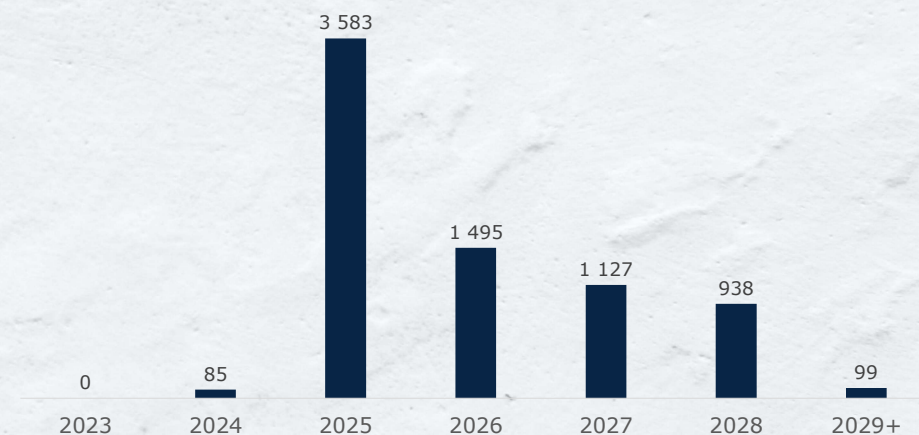
2.1y
Avg. fixed rate period

77%
Hedge ratio

1.7x
Interest Coverage Ratio

Debt maturity overview

SEK m



Earnings capacity

SEK m	1 July 2023	1 April 2023	1 January 2023
Rental value	956	948	924
Vacancy	-80	-79	-74
Rental income	877	869	850
Property management costs	-365	-365	-365
Property tax	-24	-24	-23
Net operating income	488	480	462
Central administration	-50	-50	-50
Net financial items	-227	-222	-190
Profit from property management	211	208	222



Changes in the management team for increased focus on core business



Anna-Carin Skoglund
Head of northern region



Per Sundequist
Head of southern region

Our largest shareholders

As of June 28, 2023

Shareholder	No. of shares	Percentage of share capital and voting right
ICA-handlarnas Förbund	13,000,000	8.9%
Avanza Pension	9,877,625	6.8%
Martin Olof Brage Larsén	8,689,322	6.0%
Ilija Batljan	6,754,297	4.7%
Arvid Svensson Invest	6,664,412	4.6%
Länsförsäkringar Funds	6,025,467	4.1%
Sven-Olof Johansson	5,500,000	3.8%
Futur Pension	3,392,350	2.3%
Öst/Väst Capital Management	3,080,200	2.1%
Nordnet Pension Insurance	2,742,268	1.9%
Others	79,674,796	54.8%
Total	145,400,737	100%



Source: Modular Finance AB

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Key take aways

- Continued positive development of NOI, +6.9% like-for-like
- Solid financial position
- Strong underlying demand for rental apartments
- Focus on increasing the return by raising rental income, reducing the vacancies and carry through value-generating investments

A large, ornate brass bell hangs in the foreground, slightly out of focus. Behind it, a large screen displays financial data, including a list of stock prices on the left and a line chart on the right. The text "Questions are welcome!" is overlaid in white on the bell.

Questions are welcome!

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