

# **Welcome to the presentation of Neobo's Full Year Report 2022**

**Stockholm  
23 February 2023**



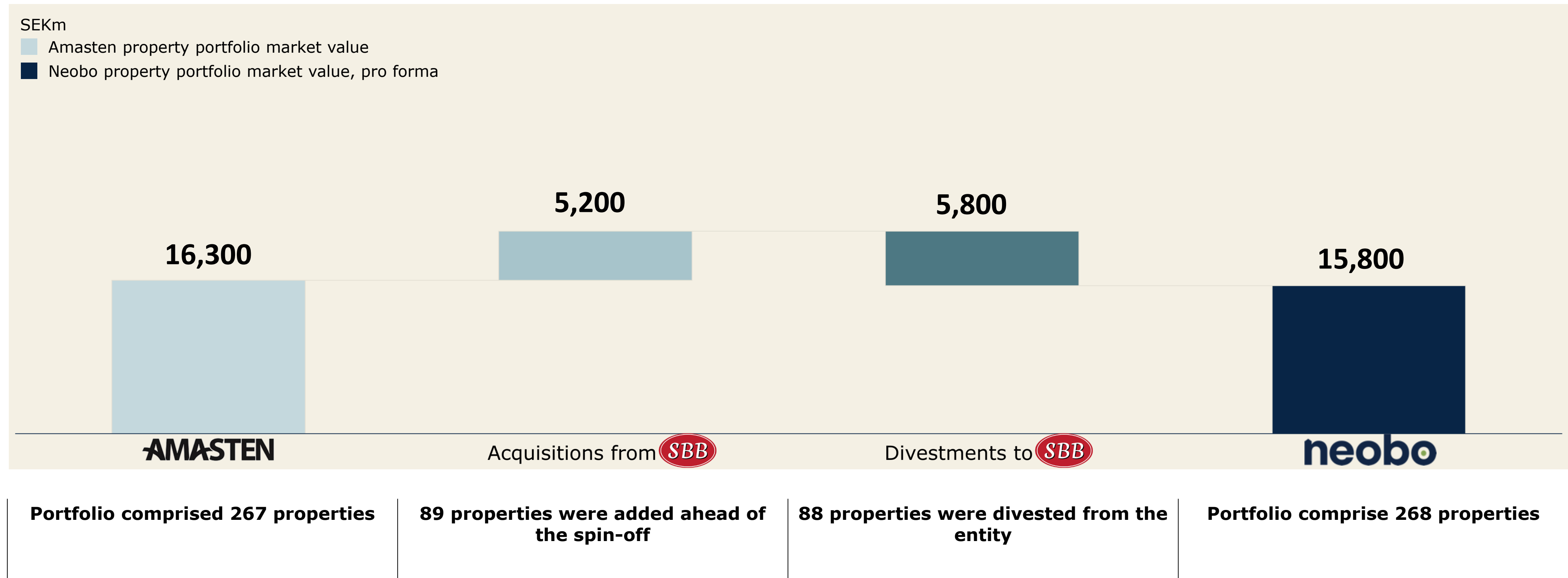


**Ylva Sarby Westman**  
**CEO Neobo**

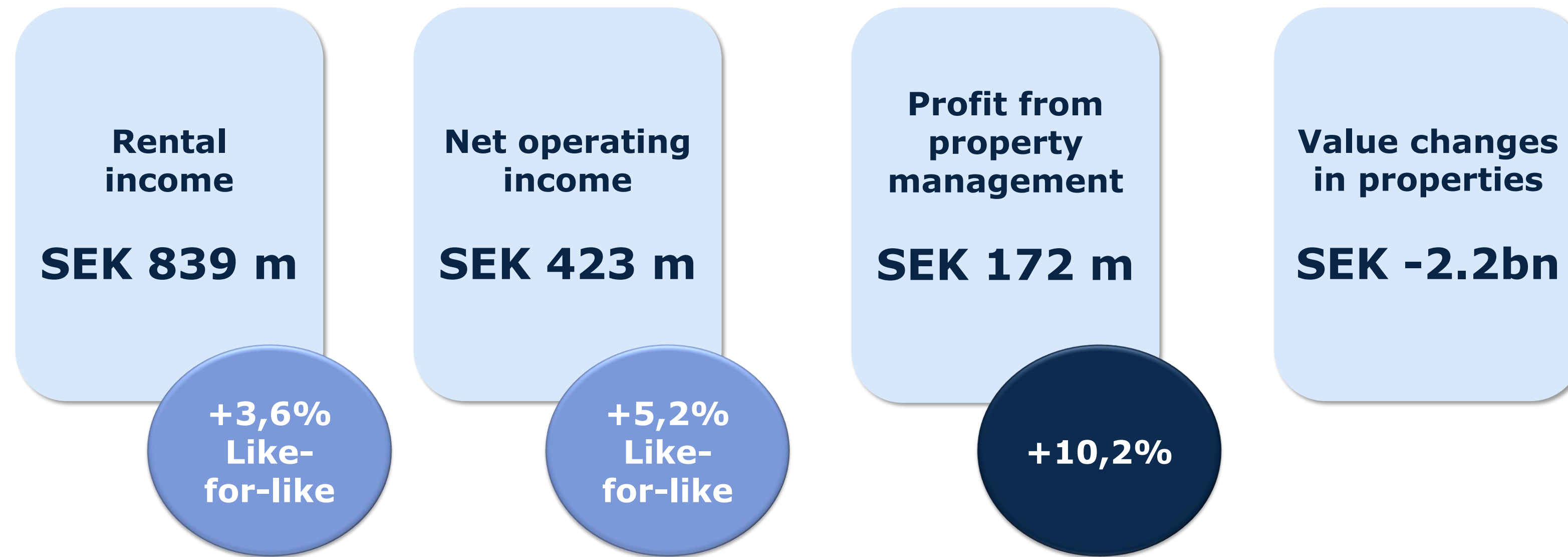


# Neobo was created at the end of 2022

# Property portfolio bridge pro forma per 30 Sep 2022

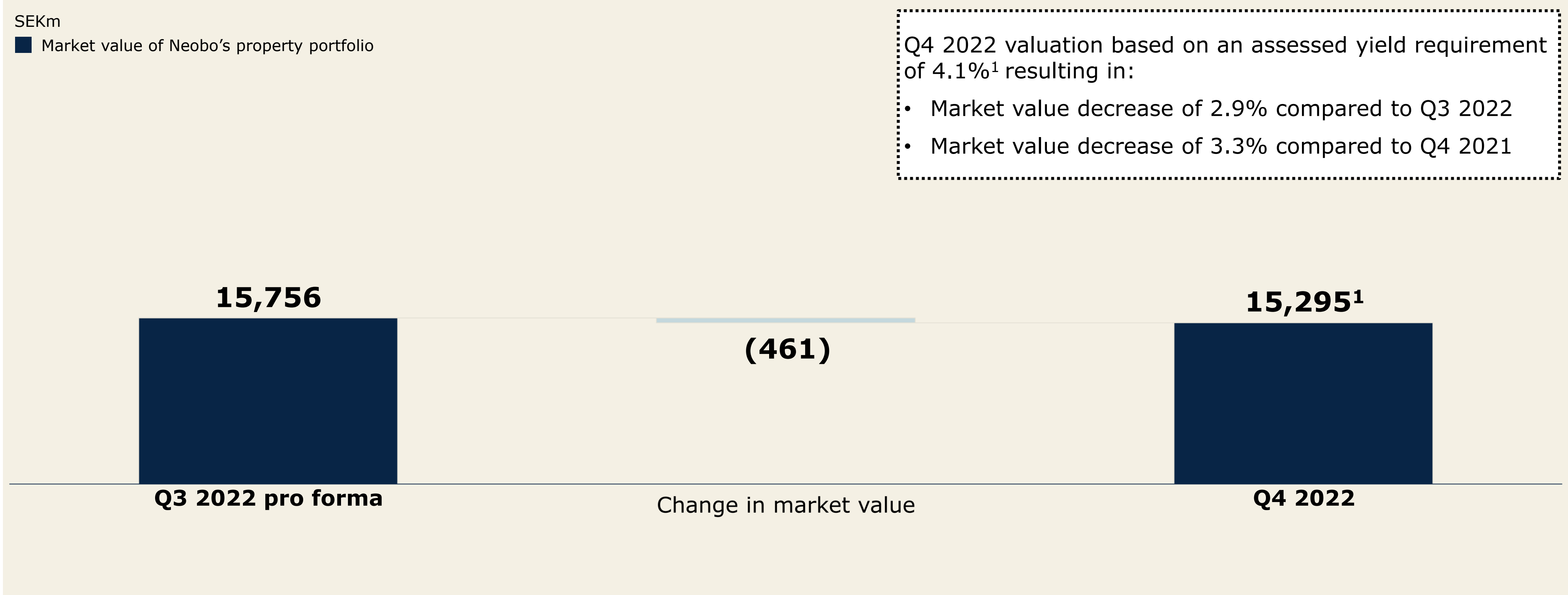


# Result January – December 2022



# Change in property value per Q4 2022

## Valuation bridge of Neobo's property portfolio



Note: 1) Based on external valuations performed by Savills and Newsec.

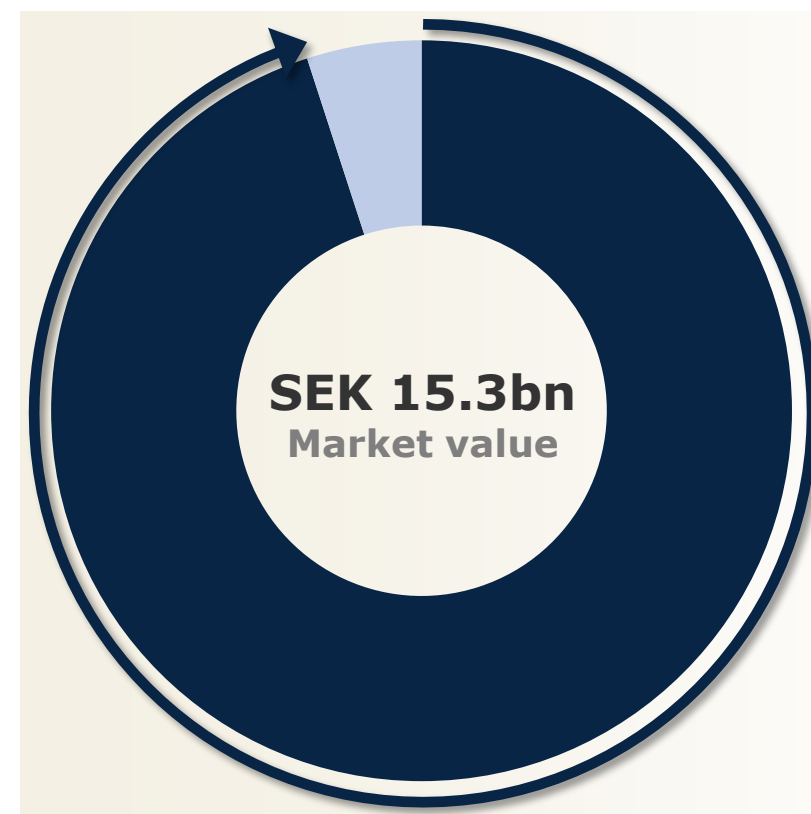




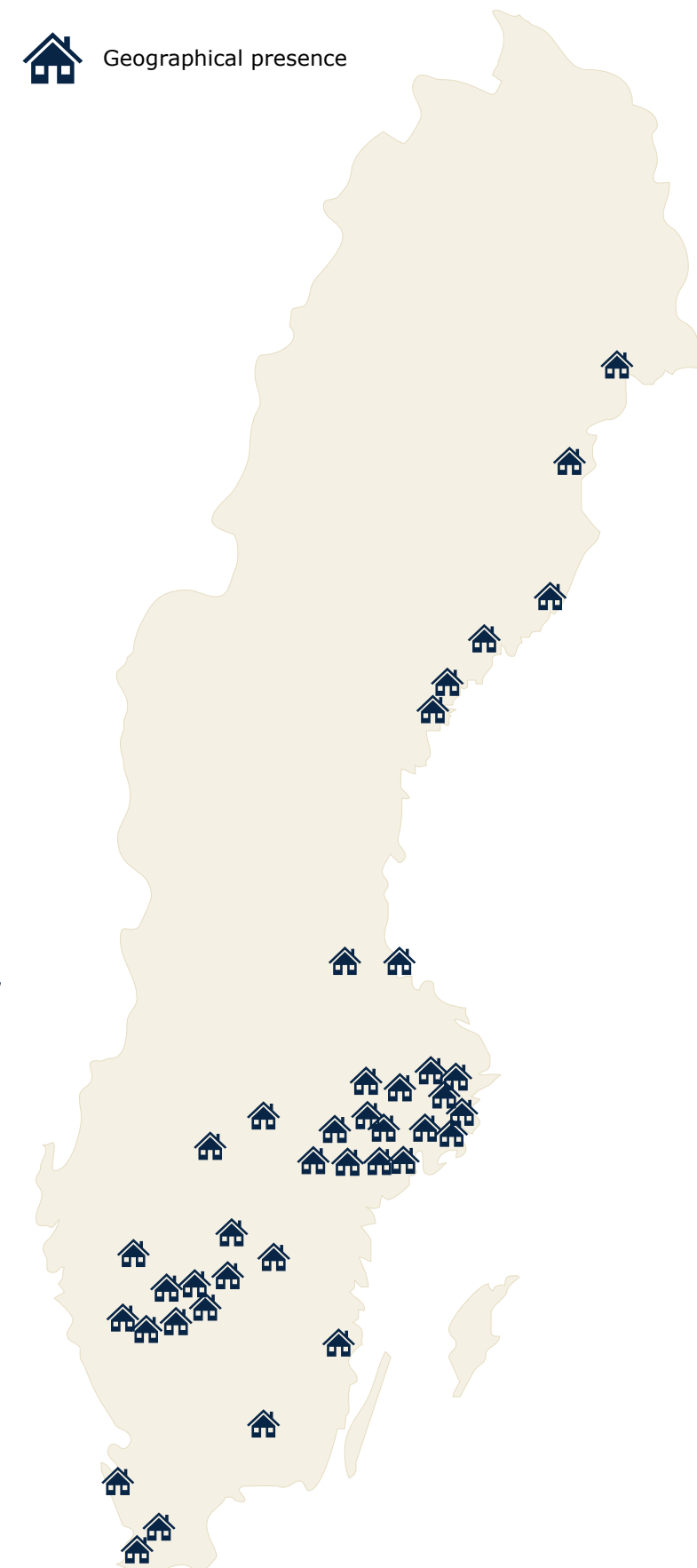
# Company and market overview

# Neobo – a residential focused company

**Property  
value**  
**SEK 15.3 bn**



**95%  
residential  
properties**

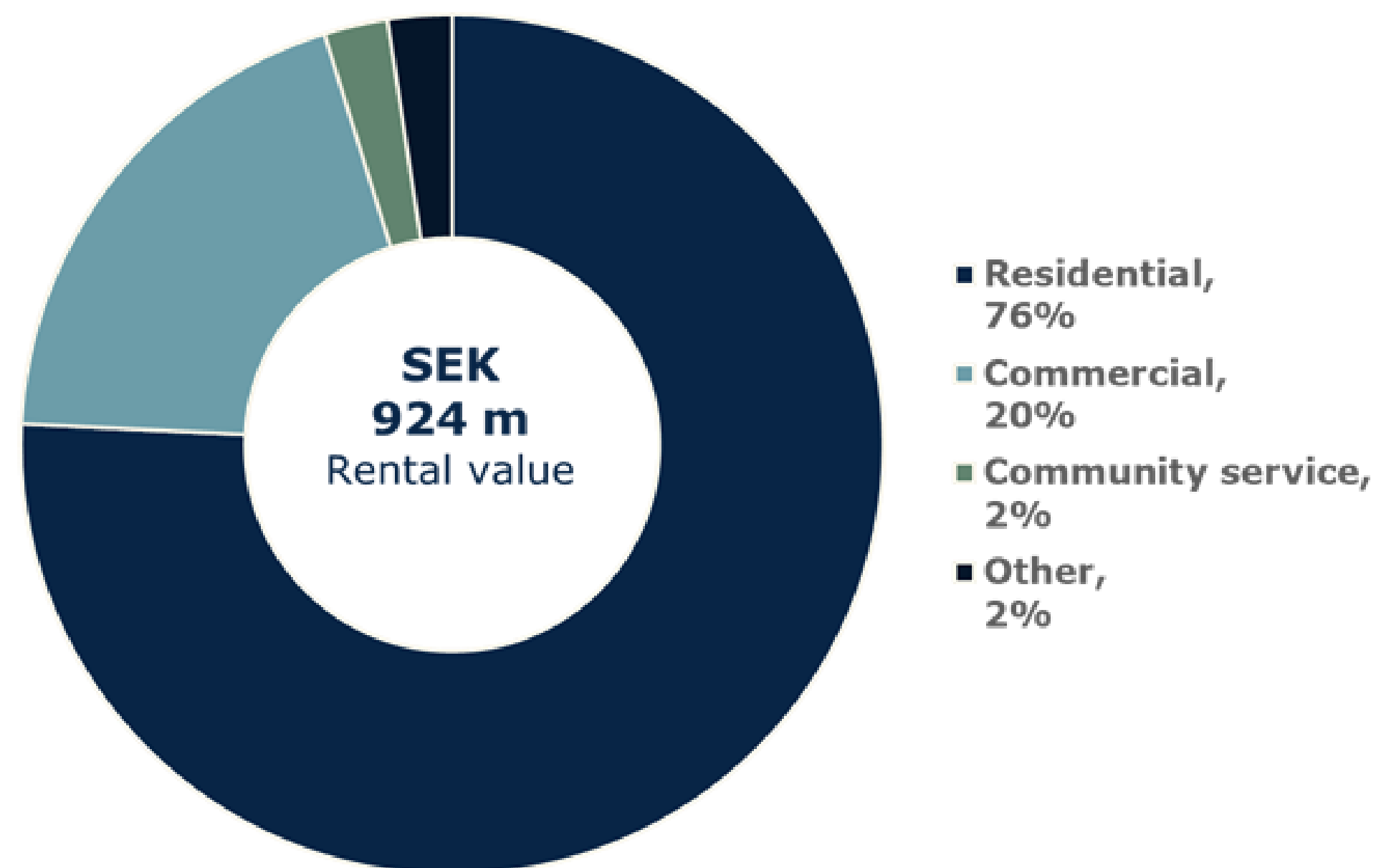


**Number of  
properties**  
**268**

**Number of  
apartments**  
**8,396**

**Lettable area  
(sq.m.)**  
**713,981**

# Rental value of 0,9 bn



Total rental value  
**SEK 924 m**

Economic occupancy  
**92%**

Rent negotiations  
residential

12% of the  
rental value  
for residential  
agreed  
with increases  
between  
3,5-5%



# Neobo has a strong financial position

## Key debt highlights as of February 2023

**48%**  
Loan-To-Value<sup>1</sup>

**4.2 years**  
Average debt duration

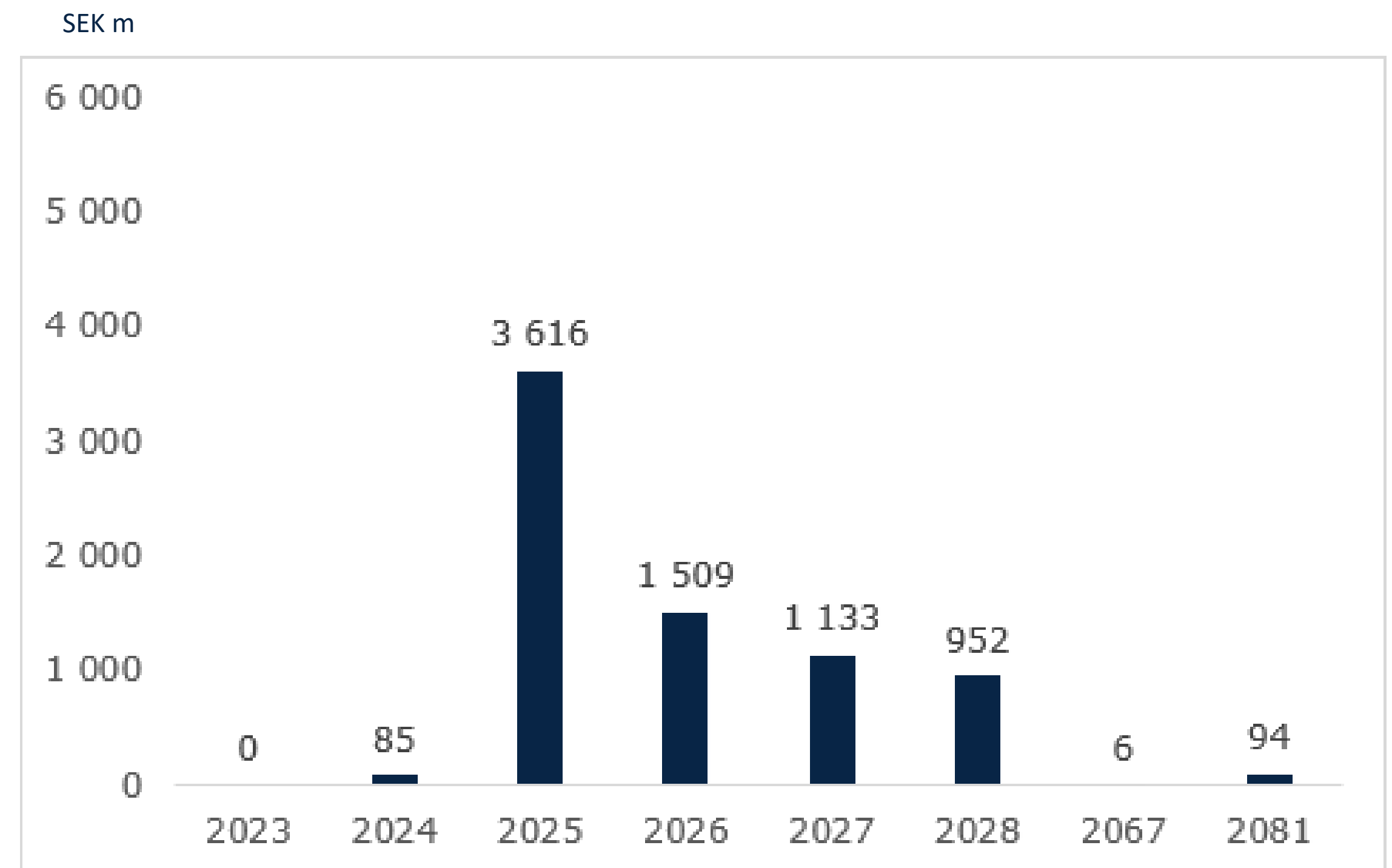
**2.7%**  
Average interest

**1.8 years**  
Avg. fixed interest term

**74%**  
Hedge ratio

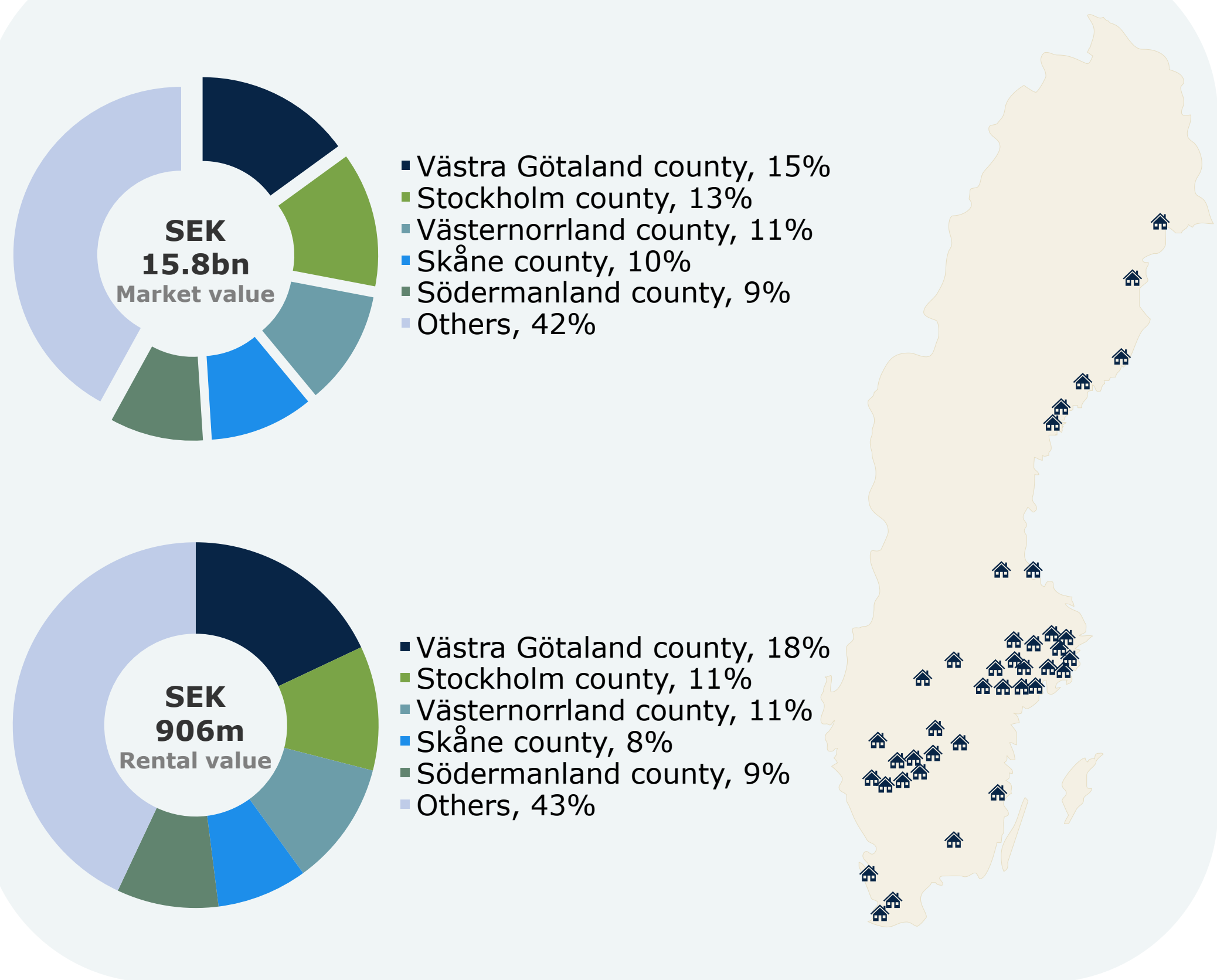
**2.0x<sup>2</sup>**  
Interest Coverage Ratio

## Debt maturity overview

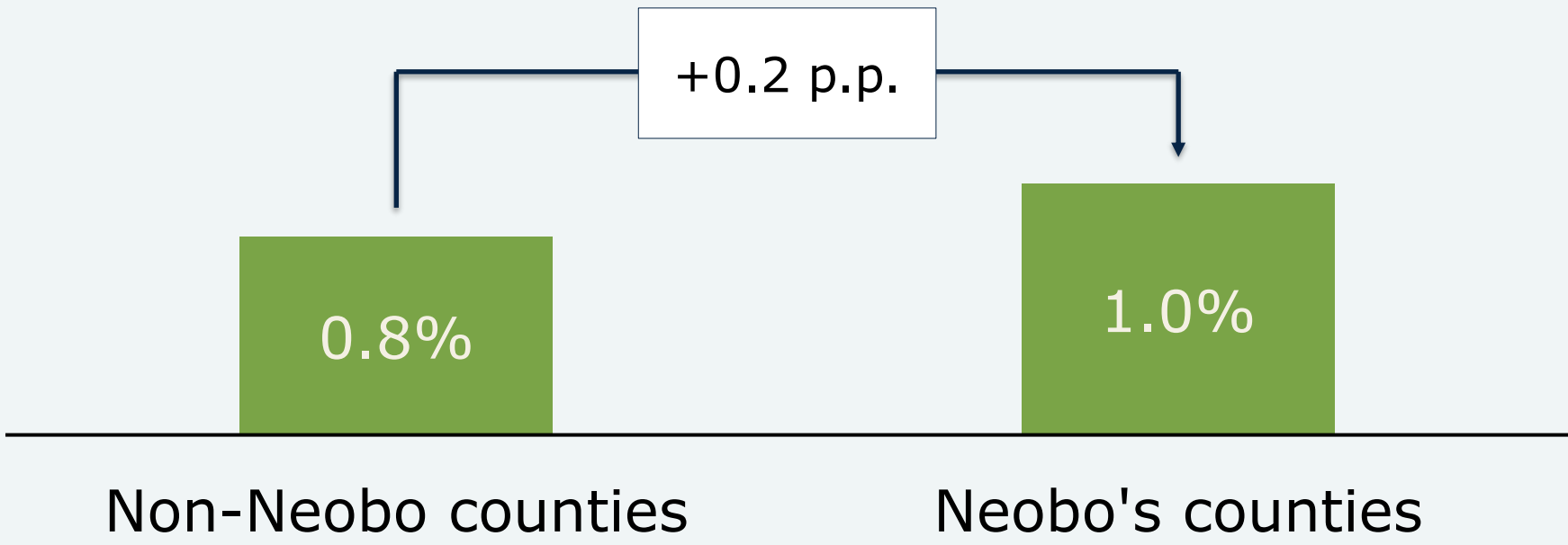


# Present in growing regions across Sweden

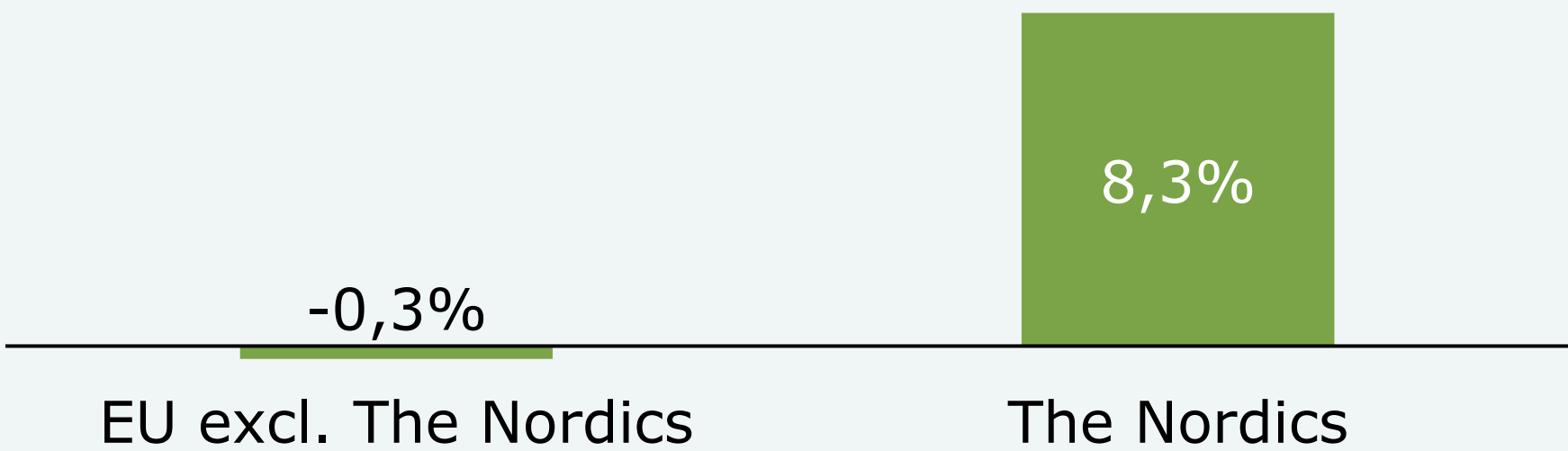
## Portfolio overview



## Average annual population growth (2010-2021)



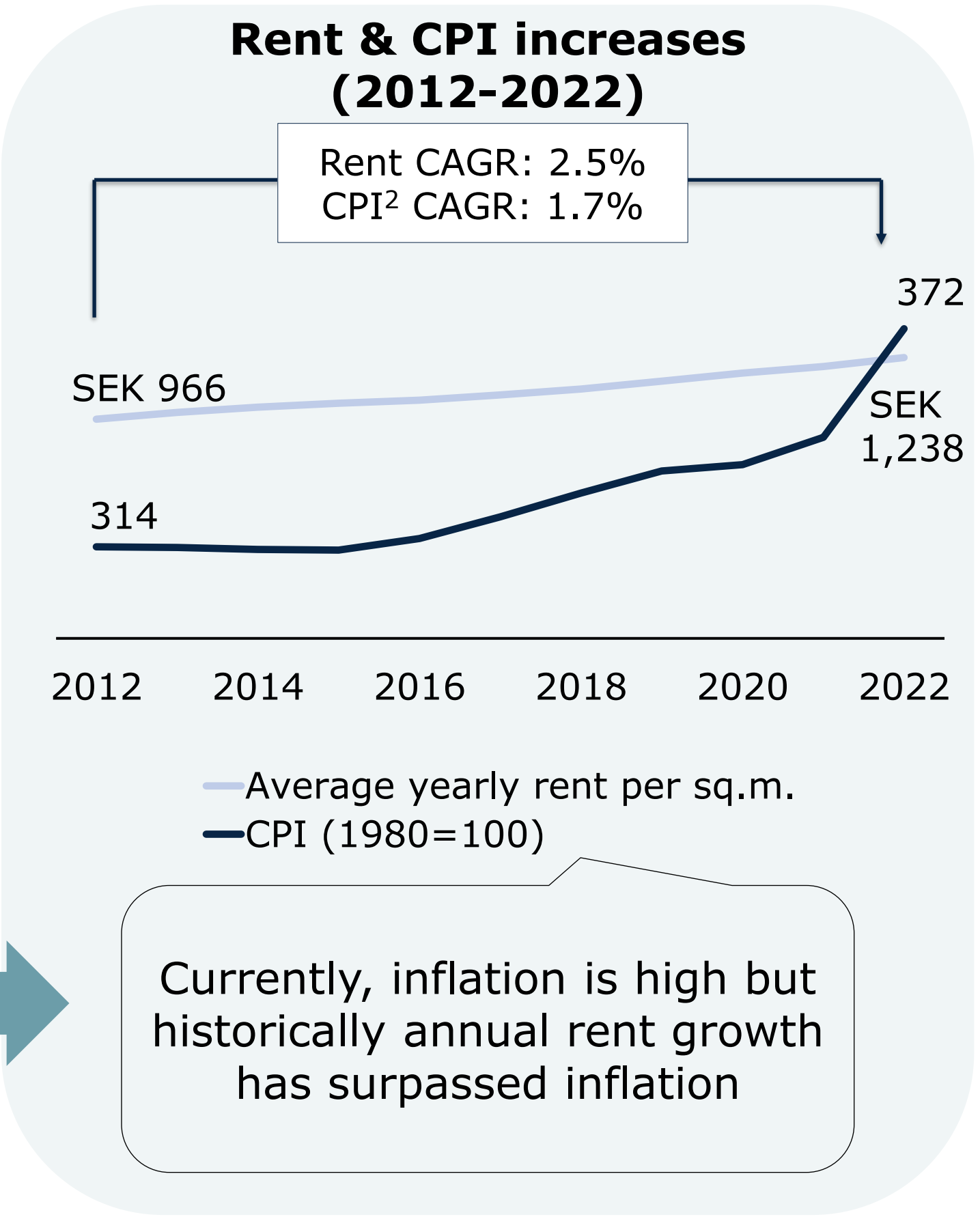
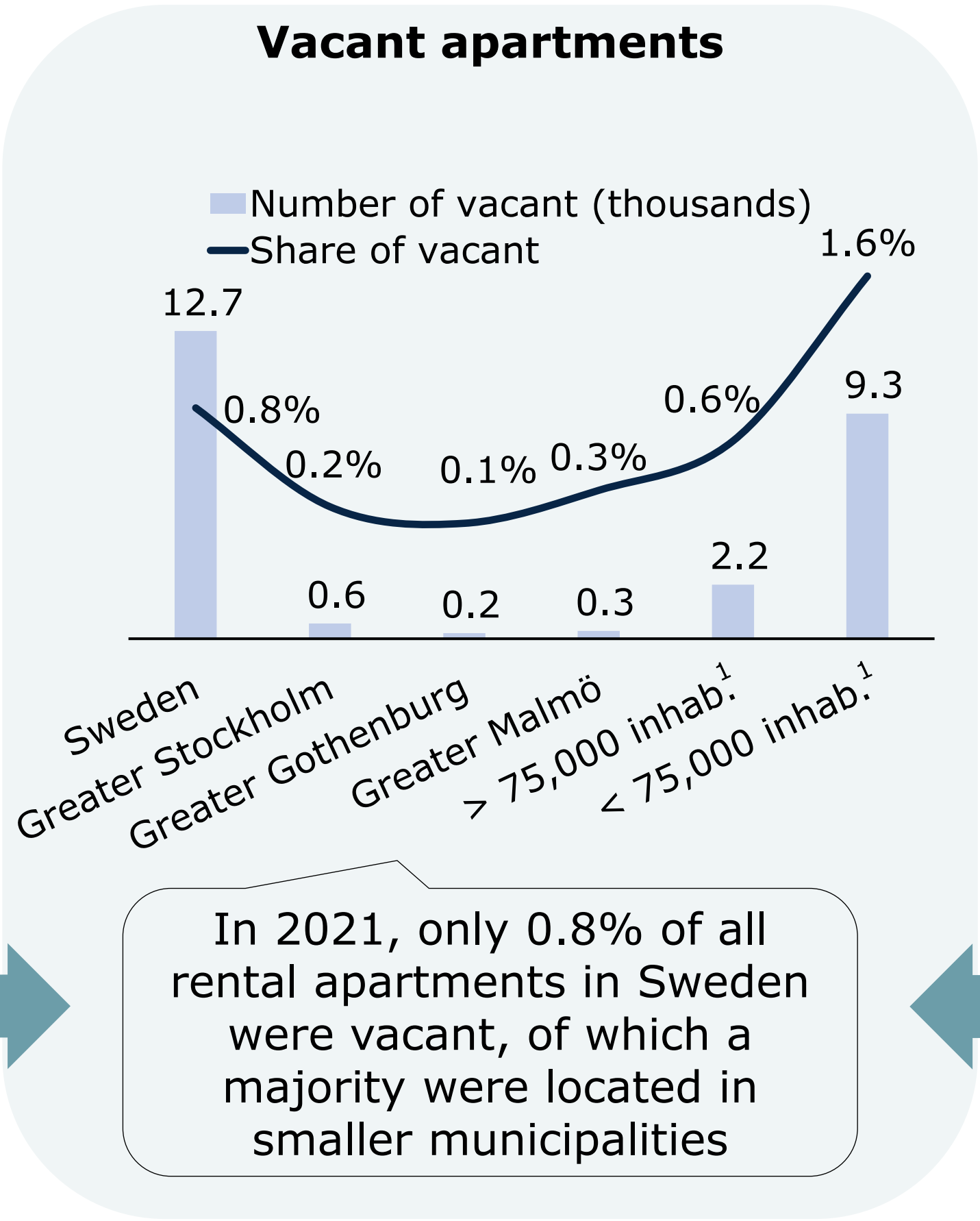
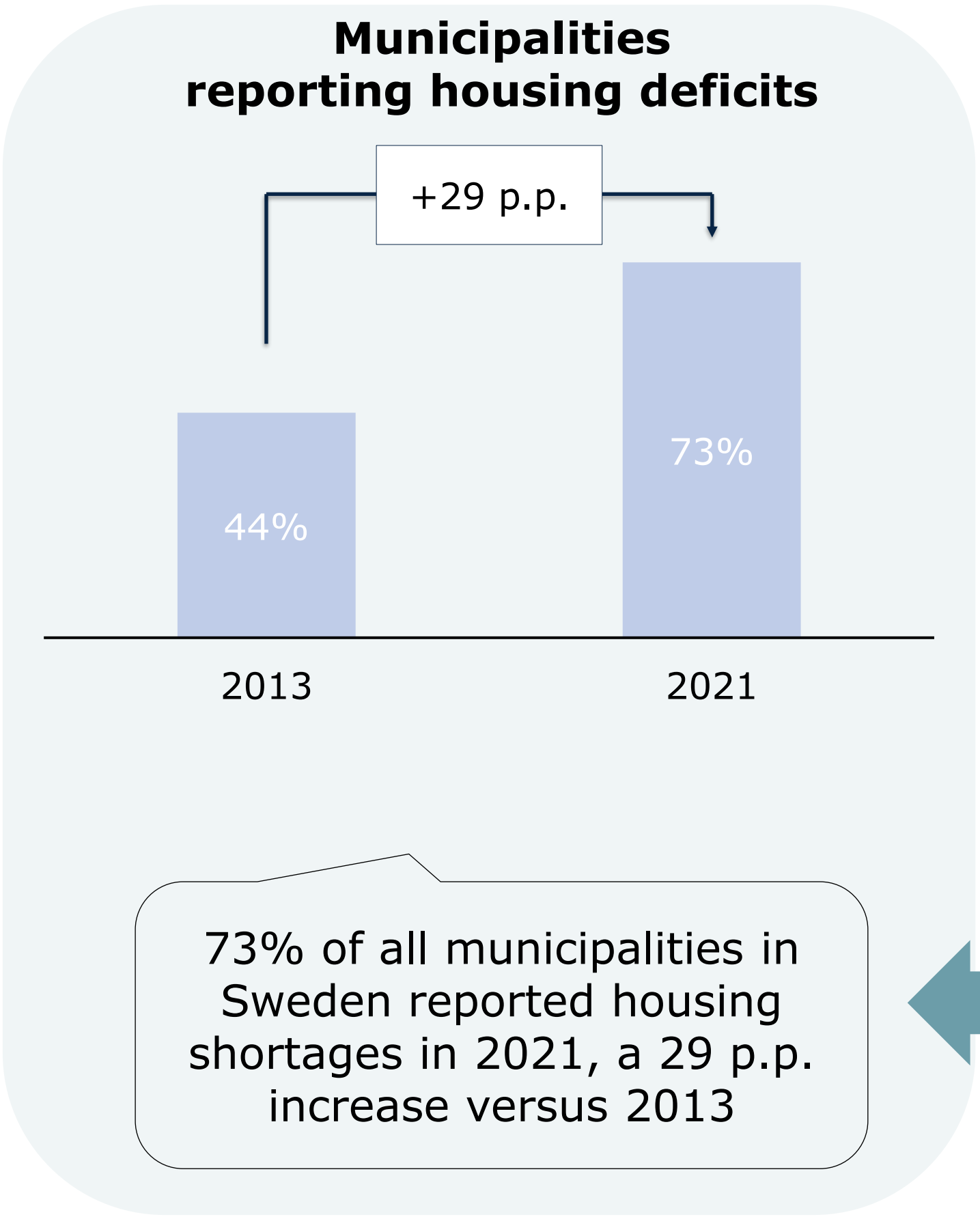
## Estimated population increase by 2040



Neobo is well-positioned to benefit from a growing population



# Housing market displays strong demand



Chronic housing deficit in conjunction with rental increases surpassing inflation over time

Source: The National Board of Housing, 2022. Statistics Sweden, 2022.  
Note: 1) Excluding larger metropolitan areas. 2) Yearly average CPI.



# Financial overview



# Earnings capacity

SEKm	1 Jan 2023
Rental value	924
Vacancy	-74
<b>Rental income</b>	<b>850</b>
Property costs	-365
Property tax	-23
<b>Net operating income</b>	<b>462</b>
Central administration	-50
Financial net	-190
<b>Profit from property management</b>	<b>222</b>



Laxen 2 – Katrineholm



# Neobo's financial targets and dividend policy

## Return on Equity

Return on equity to **exceed 10 percent** over time

## Loan-To-Value

The loan-to-value ratio **shall not exceed 65 percent** of the properties' market value

## Dividend policy

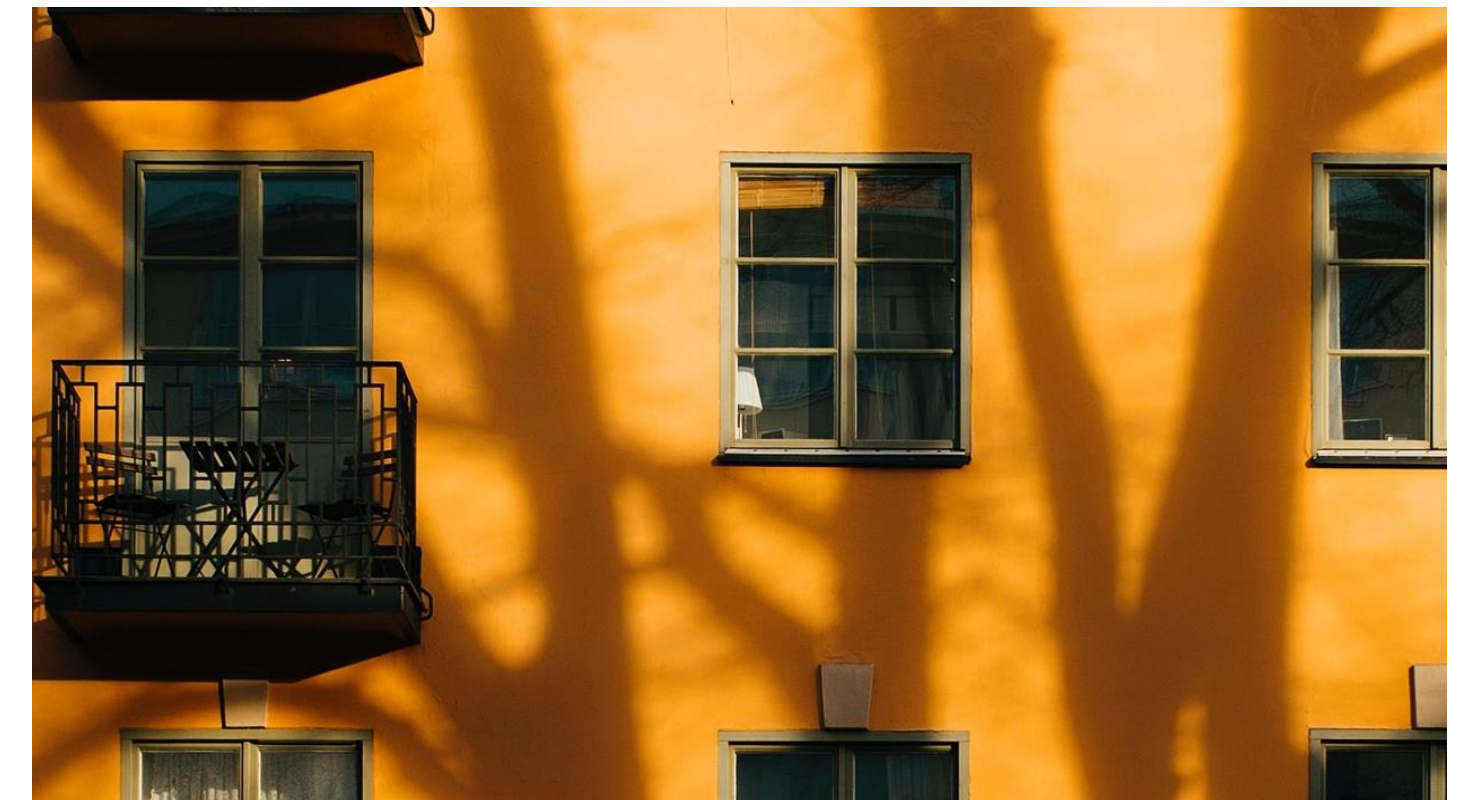
The Company will **distribute 50 percent** of the profit from property management after tax

## Equity ratio

The equity ratio must **exceed 30 percent**

## Interest-Coverage-Ratio

The interest-coverage-ratio must **exceed a multiple of 1.5**







# Company strategy



# Strategy

## Long-term ownership and refinement of properties

with inflationary protected cash flows that ensures a positive return over time and attractive housing solutions for tenants

## Sustainability strategy

is an integrated part of the organisation through focusing on energy efficiency and environmental certifications



## Attractive and geographically diversified portfolio

for individuals in Sweden across regions with population growth and housing shortages

## Local present property management

creating value for tenants through offering a good living environment and providing long-term attractive housing solutions

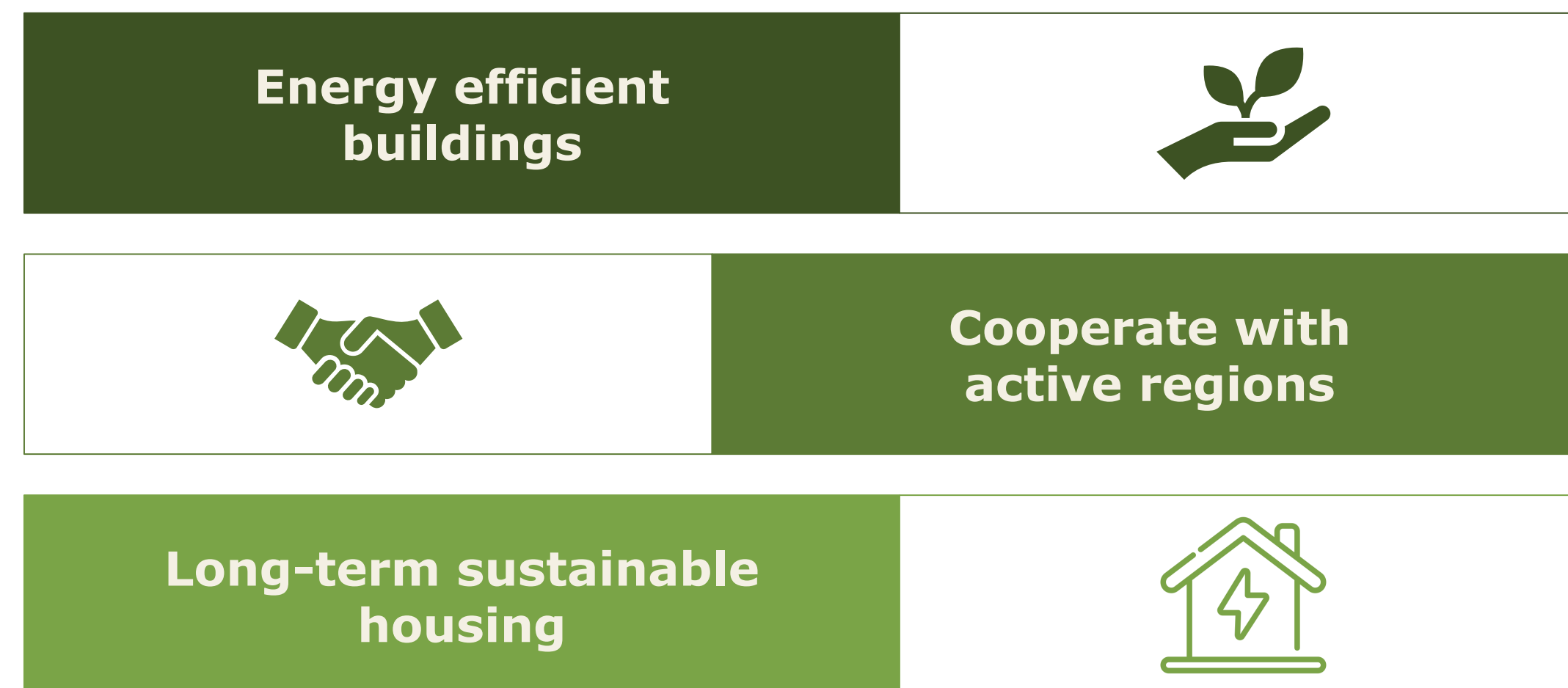


# Sustainability at a core of Neobo's strategy

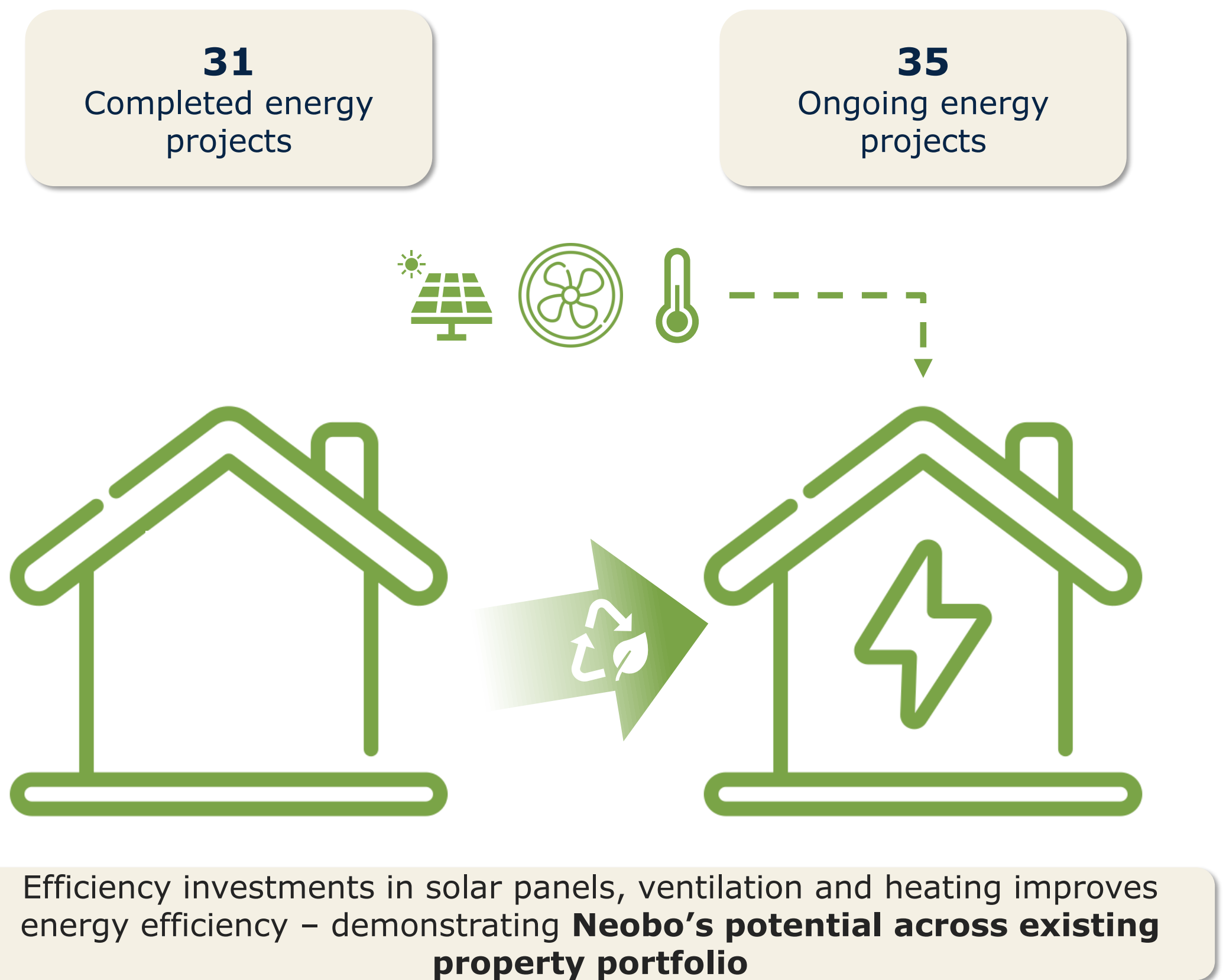
## Overview of sustainability initiatives

- Focus on social-, environmental- and economic sustainability
- Continuous improvements through energy efficiency projects, such as improved heating systems and solar panel installations
- Completed energy projects have reduced annual energy usage by 1,000,000 kWh with an additional 3,000,000 kWh related to ongoing projects
- Increasing the number of environmentally certified properties – 16 pending and planned environmental certifications<sup>1</sup>

## Increased sustainability ambition



## Energy projects to improve sustainability





# Ownership structure

## Shareholder overview in SBB on 31 Dec 2022

Shareholder	Shares (m)	Share of capital	Share of votes
Ilija Batljan	13.5	9.3%	9.3%
Dragfast AB	7.9	5.4%	5.4%
Länsförsäkringar Fonder	7.1	4.9%	4.9%
Arvid Svensson Invest	6.7	4.6%	4.6%
Sven-Olof Johansson	5.5	3.8%	3.8%
BlackRock	4.2	2.9%	2.9%
Vanguard	4.1	2.8%	2.8%
Futur Pension	3.8	2.6%	2.6%
Swedbank Robur Fonder	3.6	2.5%	2.5%
Avanza Pension	2.6	1.8%	1.8%
Others	86.5	59.4%	59.4%
<b>Total</b>	<b>145.4</b>	<b>100%</b>	<b>100.0%</b>





# Our properties



**Tellus 1, Motala**

SEK 714m property value  
(SEK 19,543 / sq.m.)

36,534 sq.m.  
477 apartments



**Ribban 9, Nynäshamn**

SEK 368m property value  
(SEK 25,330 / sq.m.)

14,528 sq.m.  
155 apartments



**Frej 6, Oskarshamn**

SEK 65m property value  
(SEK 15,607 / sq.m.)

4,178 sq.m.  
22 apartments



# Our properties



SEK 57m property value  
(SEK 50,133 / sq.m.)

1,131 sq.m.  
32 apartments



SEK 53m property value  
(SEK 19,842 / sq.m.)

2,656 sq.m.  
40 apartments



SEK 52m property value  
(SEK 21,311 / sq.m.)

2,440 sq.m.  
13 apartments





**Questions are welcome!**



# Contact information

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