

Bonnier Fastigheter Investor presentation June 2024

Today's presenters



Tomas Hermansson
CEO



Tomas Winqvist
Group Treasurer



Sara Björnberg
Head of Sustainable Development



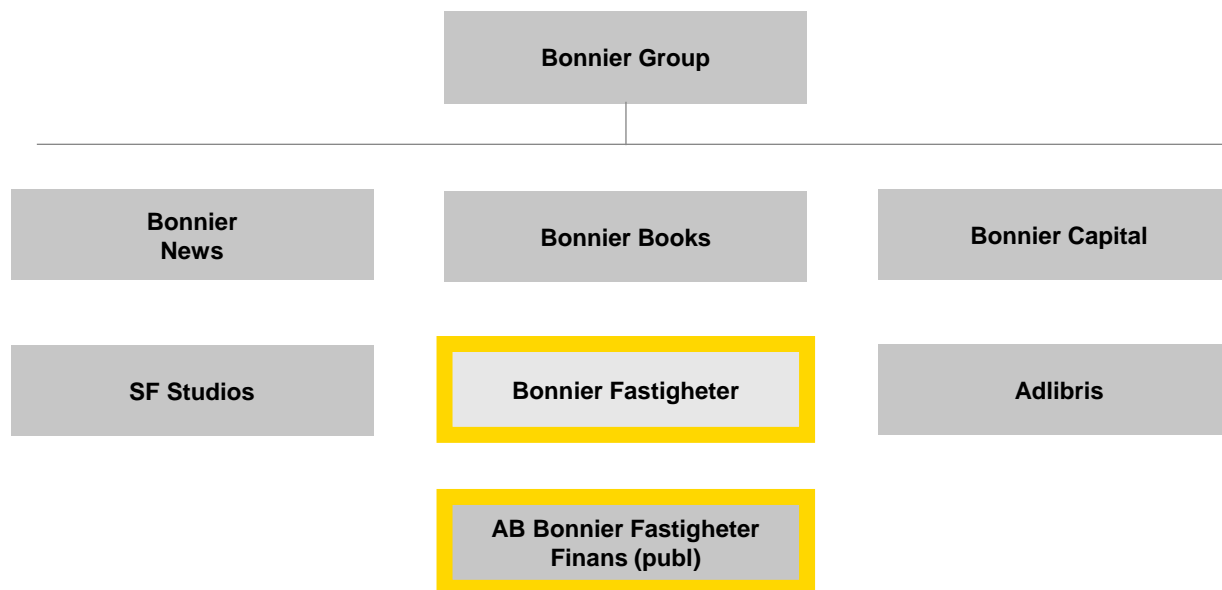
Mario Pagliaro
CFO

Agenda

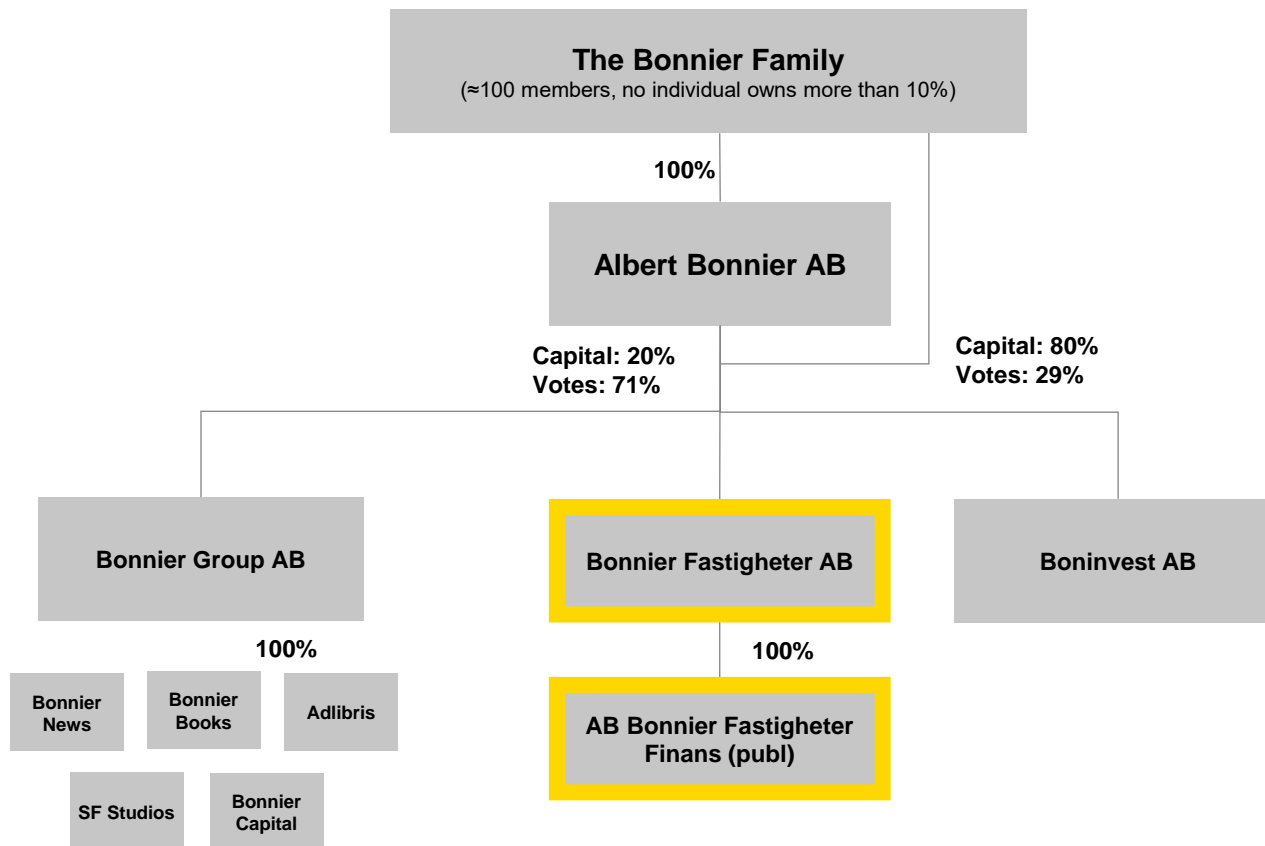
- Overview of Bonnier Fastigheter
- Financial Overview
- Sustainable Development
- Green Finance Framework
- Example Green Projects
- Transaction Overview
- QA


Overview of Bonnier Fastigheter

Bonnier Group operational structure



Bonnier Group legal structure





With local presence and long-term commitment, Bonnier Fastigheter develops and refines properties. Since 1856, Bonnier has been a long-term property owner and urban developer who contributes to a sustainable, safe and open society.

STRATEGY

DIRECTLY OWNED PROPERTIES

Properties in central locations in Stockholm and Uppsala.

INDIRECT OWNERSHIP

New property segments, geographic spread, without the need to build organization.

Liquid assets in real estate.

RISK ADJUSTED RETURN



Directly owned properties 14,5 bn



Directly owned properties 0,2 bn
(+ 0,4 bn acquired may 2024)
Indirectly owned properties 1,3 bn



Directly owned properties 0,5 bn
Indirectly owned properties 2,5 bn
Participating Shares 0,9 bn

COMMERCIAL PROPERTIES

- Property management
- Property development
- Facility management

RESIDENTIAL

- Property management
- Hållbo 50%

INVEST

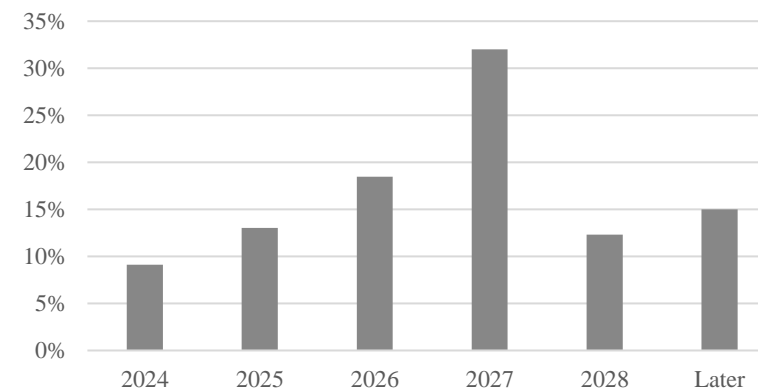
- Hemmaplan
- Trecore Fastigheter
- Eastnine
- Prisma Properties

Commercial Property Management

- Tier 1, high-quality customer base with good credit ratings.
- Some 250 tenants secured through about 500 contracts.
- Occupancy rate – 89%.
- Stable tenants with good credit ratings – 86% with Bisnode rating >A.

Largest Tennants	% of rental income
Öhrlings PricewaterhouseCoopers AB	12,5%
Bonnierförlagen AB	4,6%
Uppsala Kommun	4,3%
Region Stockholm	3,7%
BDO Mälardalen AB	3,5%
Olink Proteomics AB	3,3%
Arbetsförmedlingen	1,9%
Bjerking AB	1,8%
Bravura Sverige AB	1,8%
Bonnier Group AB	1,7%
Nordea Bank Abp, filial i Sverige	1,7%
K Kjellgren Livs AB	1,6%
Total	42,4%

Lease maturity



Financial information

April 2024

- Property value approx. SEK 15,2 bn. (direct ownership)
- Indirect ownership 3,4 bn.
- Revenues R12 approx. SEK 903 m.
- LTV 41%
- ICR 2,2 x
- Number of employees: approx. 75

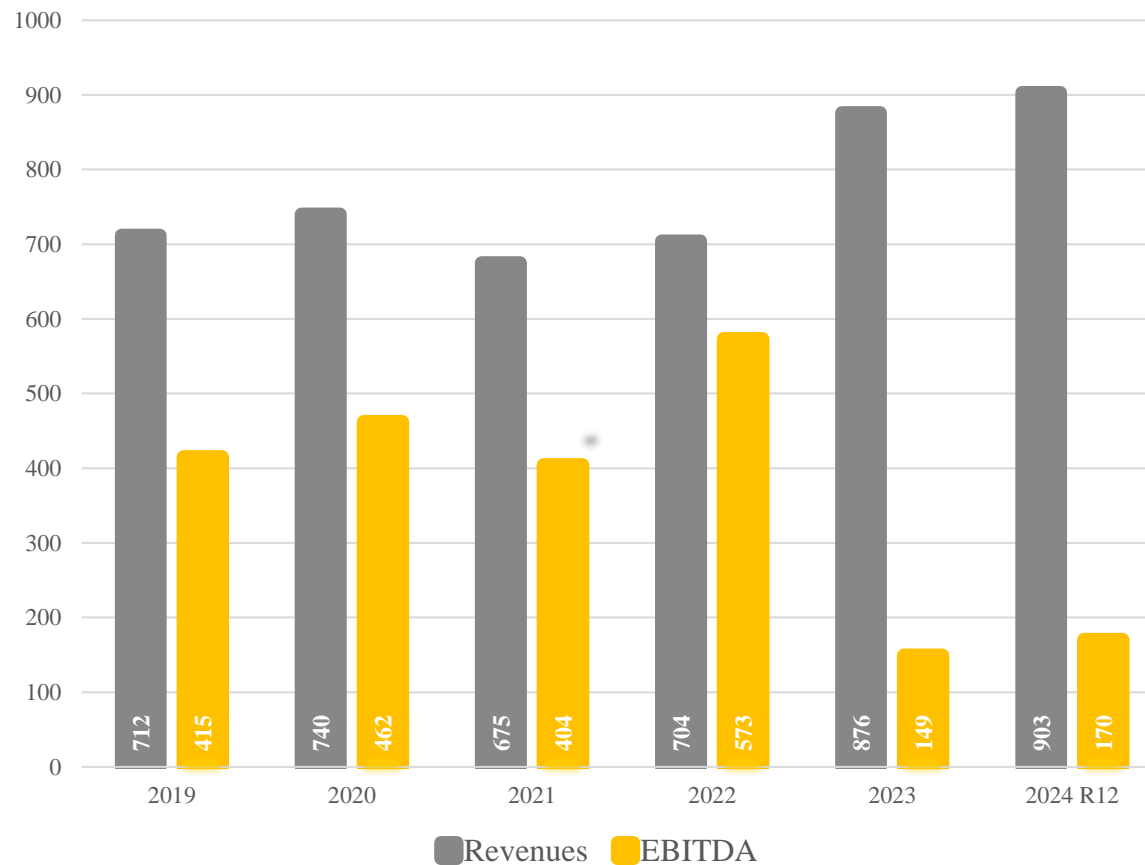
Income Statement

Revenues 903 (876) mkr

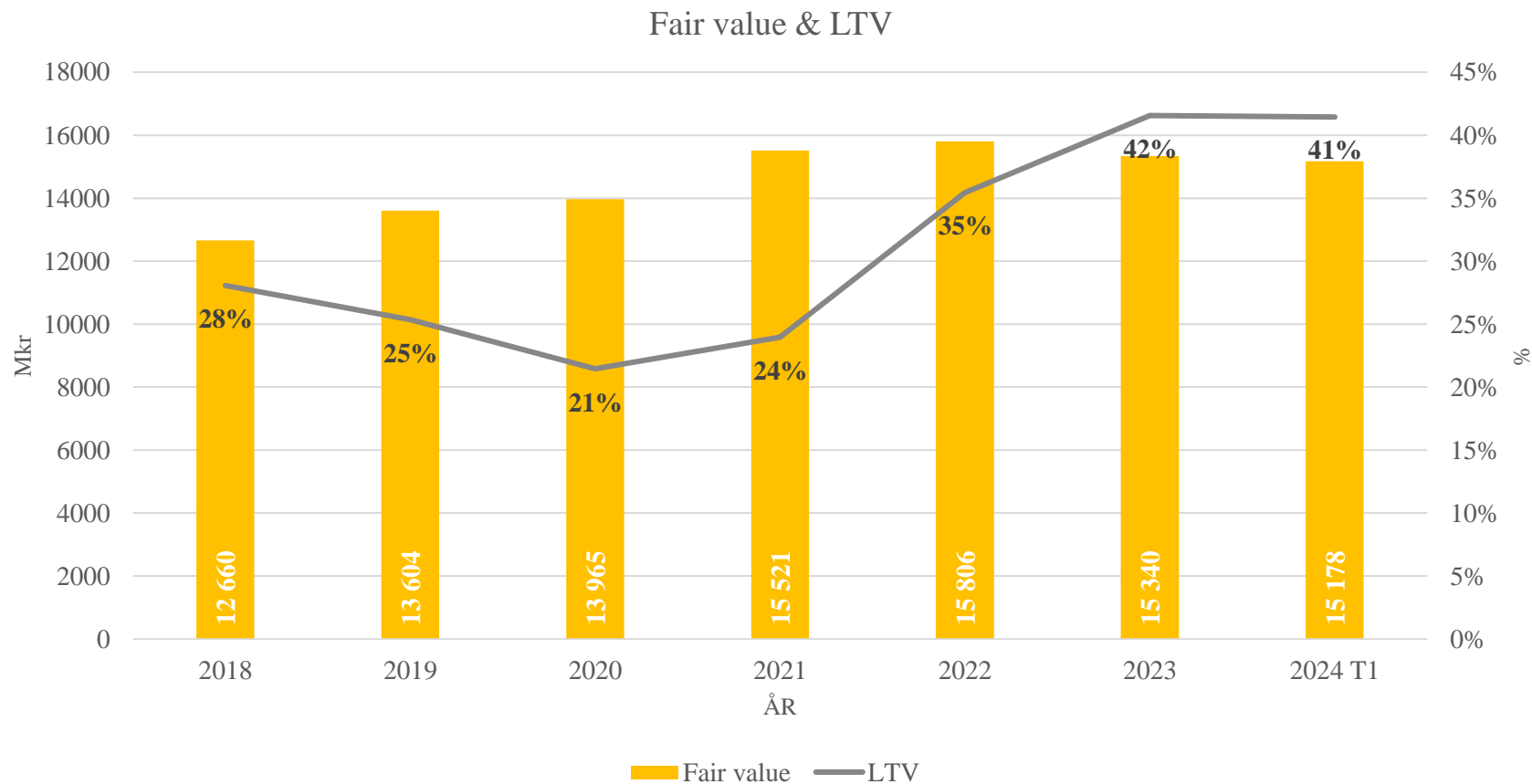
+3%

EBITDA 170 (149) mkr

+14%



Balance Sheet



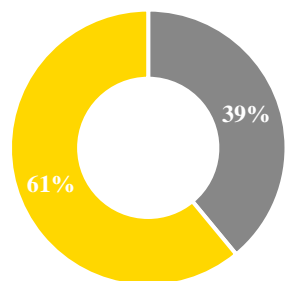
A long term investment

Our long-term return is 10,0% and we outperform the MSCI index by 1,2% per year

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	10 year average
Fair value change %	4,1%	12,0%	12,7%	15,1%	6,4%	6,5%	4,6%	8,8%	-5,5%	-6,4%	-
Fair value change SEK	255	806	983	1331	749	827	679	1244	-848	-1043	-
Total return Bonnier Fastigheter	8,6%	16,7%	17,3%	19,3%	10,2%	10,6%	8,5%	12,4%	-2,5%	-2,8%	10,0%
Total return MSCI	8,5%	13,8%	14,0%	11,3%	10,7%	10,6%	5,8%	14,4%	2,5%	-3,8%	8,8%

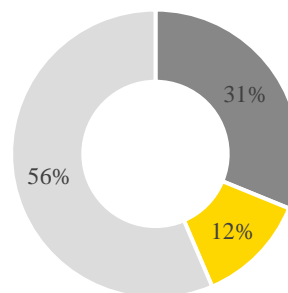
Financing sources

Green financing ratio



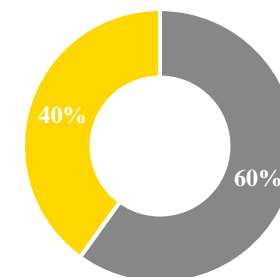
■ Green financing ■ Non Green financing

Financing sources



■ Bond ■ Commercial Paper ■ Loan

Unsecured liabilities



■ Unsecured Liabilities ■ Secured liabilities

Sustainable development

Sustainability strategy

RELATIONSHIPS

We commit to value-based partnerships that enable development. We also promote well-being, high productivity and fair behaviour internally and with our stakeholders.

NEIGHBOURHOOD

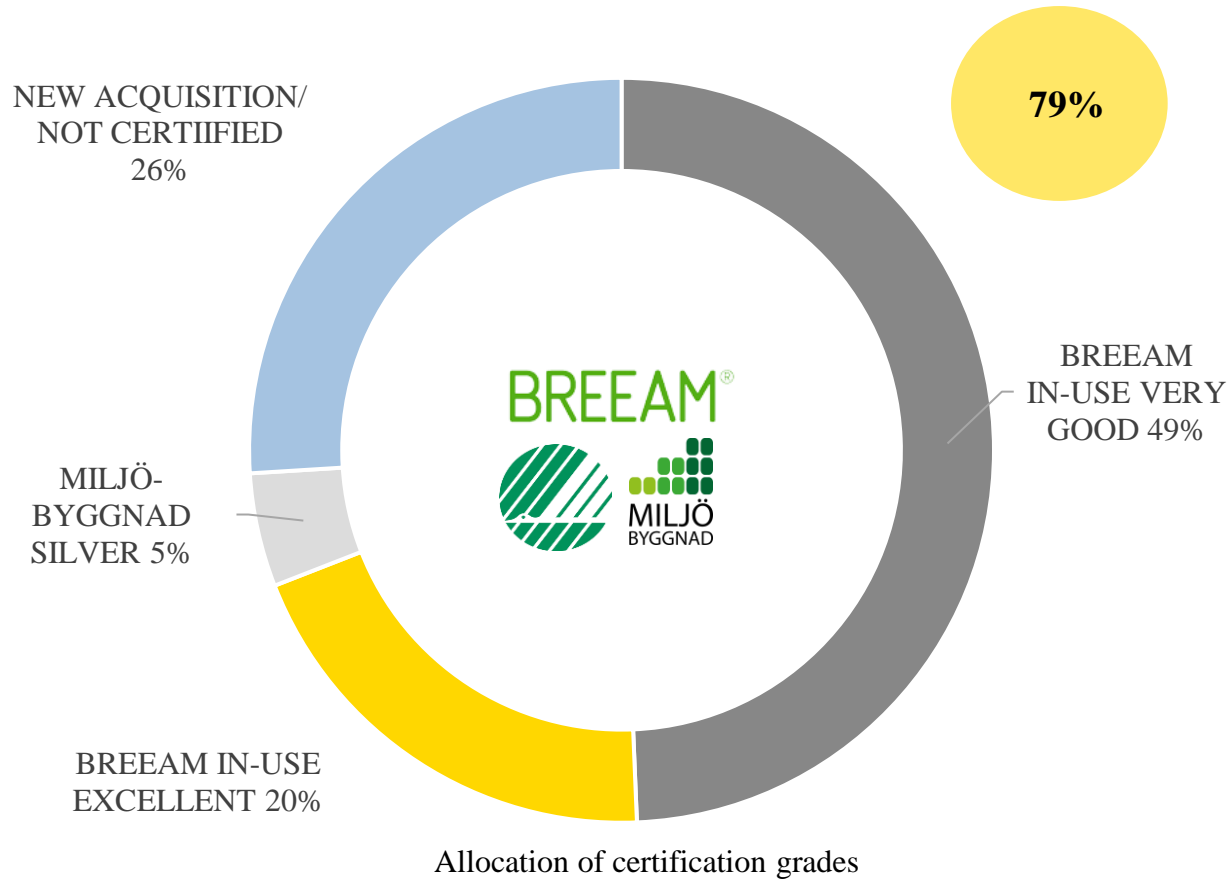
We create and offer relevant, attractive and healthy environments/properties for our customers and the neighbourhood, moreover, we continuously reduce our environmental impact and create the preconditions for sustainable behaviour.

THE PORTFOLIO

We are developing our operations to promote long-term sustainable growth and proactive risk management.



Selected green KPI's (Direct ownership)



Green energy
 EPD-certified electricity from hydropower in 20 of 20 properties. Climate neutral or climate compensated district heating/cooling in 18 of 20 properties.

Certification
 79% certified properties, 91% by rental area (T1 2024)

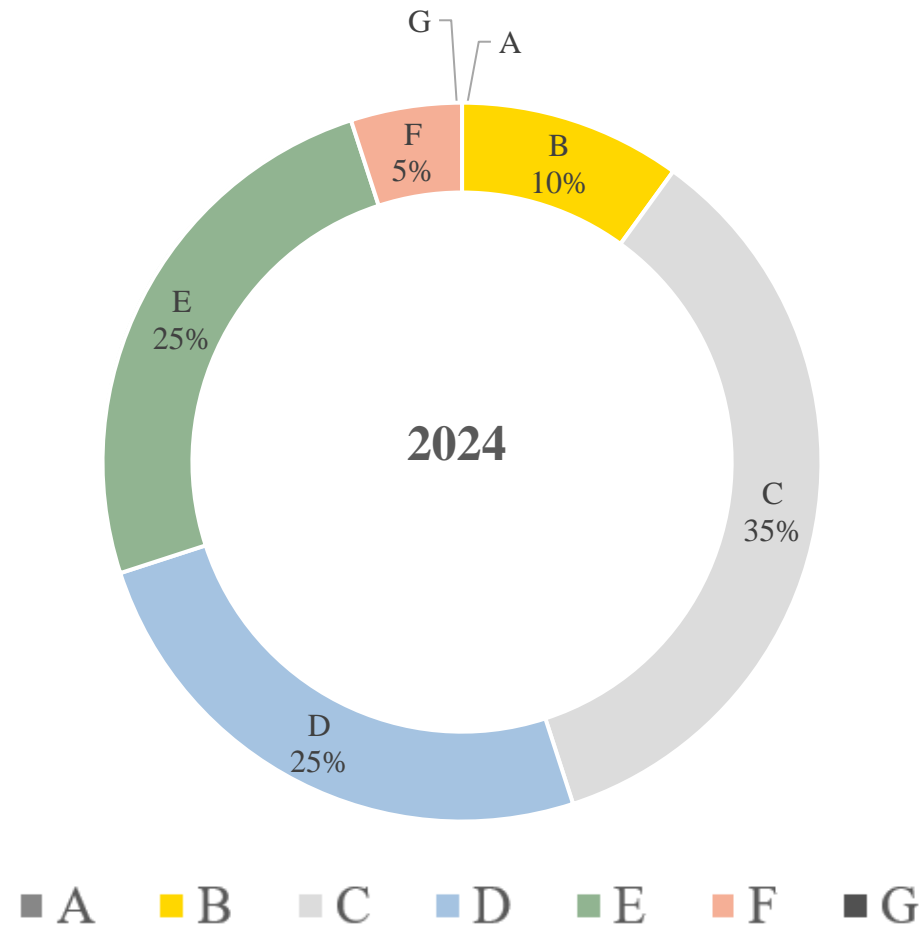
GHG-protocol (Scope 1, 2, 3)
 31,9 kg CO₂e/sqm (2023)

Energy intensity
 Heating, cooling, electricity 105 kWh/sqm (2023)

Fastighetsbarometern, NKI (SCI)
 78 out of 100 (2023). 5-year average 2 points better than industry average.

2030: 50 % reduction in greenhouse gas emissions
2040: 75 % reduction in greenhouse gas emissions
2045: Net zero greenhouse gas emissions

Energy Performance Certificate – EPC status (Direct ownership)



- An increase in EPC B is enabled by thorough energy audits and optimisation
- Positive development for high-intensity buildings from EPC F to D and E
- **No EPC F** after finishing the Geoenergy project in 2025

Green Finance Framework

Highlights from the updated Green Finance Framework

- Update from previous Framework dated 2021
- The Framework is aligned with latest ICMA Green Bond Principles and LMA, APLMA and LSTA Green Loan Principles
- The Framework aligns with Bonnier Fastigheter's commitment to reduce greenhouse gas emissions by establishing strict criteria for new buildings and optimizing existing buildings
- The Framework has been reviewed by Sustainalytics who has confirmed that the Framework aligns with the Green Bond Principles and Green Loan Principles and that investments in the eligible categories will lead to positive environmental impacts
- The EU Taxonomy's criteria for climate change mitigation are taken into account, with full adherence actively being pursued.
- Chosen Eligible categories: Green Buildings, Energy Efficiency, Renewable Energy and Clean Transportation



Eligible Green Projects

GREEN BUILDINGS



New buildings

Renovation of existing buildings

Existing buildings

Primary Energy Demand, PED

- PED at least 20% lower than the Nearly Zero-Energy Building (NZEB)
- PED of at least 30% , compared to pre-retrofit
- PED per square meter not exceeding the targets set to the right →

Environmental certification

- Miljöbyggnad “Silver”, BREEAM “Excellent”, LEED “Gold”, Nordic Swan Ecolabel – Svanen
- Miljöbyggnad “Silver”, BREEAM “Very Good”, LEED “Gold”, Nordic Swan Ecolabel – Svanen

Material climate risk screening

- have or will receive a screening of material climate risks
- have or will receive a screening of material climate risks

Existing Commercial and residential buildings

After 2019	The building has an Energy Performance Certificate (EPC) demonstrating class A or is within the top 15% of the national or regional building stock
2010-2019	80 kWh/m ²
1970-2009	90 kWh/m ²
Before 1970	100 kWh/m ²

Eligible Green Projects

ENERGY EFFICIENCY



Leading to a 25% increase in energy efficiency through e.g.

- Heating systems
- Adjusting light- controls and fittings
- AI technology and related digital solutions

RENEWABLE ENERGY



Increase share of renewable energy used within BF, e.g.

- Solar panels
- Geothermal energy
- Electric energy storage

CLEAN TRANSPORTATION



Investments in e.g.

- EV charging points
- Bicycle garages
- Pedestrian walkways
- Bicycle lanes

Examples Green Projects



Cautious renovation of Förlagshuset

Address: Sveavägen 56 Stockholm
 Built: 1886
 Use: Office
 Lettable area: 14 744 m²
 Certification: BREEAM In-Use, Very Good



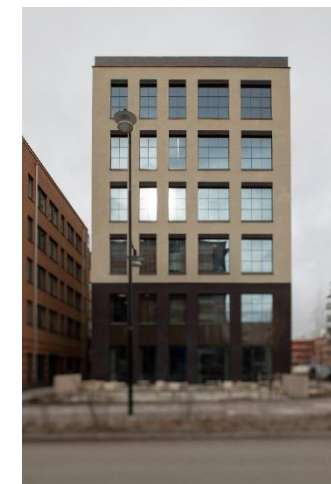
Sustainable energy supply in Bonnierhuset

Address: Torsgatan 21, Stockholm
 Built: 1949
 Use: Office, art gallery, conference, gym and restaurant
 Lettable area: 40 834 m²
 Certification: BREEAM In-Use, Excellent



Portalen – going for gold

Address: Värtahamnen
 Built: 2024-2025
 Use: Office
 Lettable area: 12 000 m²
 Planned Certification: BREEAM-SE Excellent



Munin NXT

Address: Muningatan 1, Uppsala
 Built: 2022
 Use: Office
 Lettable area: 3600 m²
 Certification: BREEAM-SE Excellent



Transaction overview

Transaction overview

NEW MANDATE

BONNIER FASTIGHETER

4-5Y SEK GREEN BOND

AB Bonnier Finans (publ), rated BBB- (stable) by Nordic Credit Rating, has mandated Handelsbanken and Danske Bank as Joint Lead Managers to arrange a Group Investor Call on Tuesday 11th of June at 08:30 CEST.

A SEK-denominated Senior Unsecured FXD and/or FRN Green Bond transaction under the company's MTN program with an expected maturity of 4-5 years will follow subject to market conditions

Transaction overview	
Issuer	AB Bonnier Fastigheter Finans
Guarantor	Bonnier Fastigheter AB
Issuer Rating	BBB- Stable (NCR)
Type	Senior unsecured SEK Green Bond
Documentation	Domestic MTN Program (Framework SEK 5 bn)
Coupon	Fixed and/or Floating
Maturity	4 and/or 5 years (expected)
Use of Proceeds	According to the Issuer's Green Finance Framework
Law	Swedish
Listing	Nasdaq Stockholm, Sustainable Bonds list
Denoms	2m+2m
Settlement	Euroclear Sweden
Target Market	Manufacturer target market (MIFID II product governance) is eligible counterparties and professional clients only (all distribution channels).
Bookrunners	Handelsbanken and Danske Bank

QA

For more information

[Financial reports](#)

[Investors](#)

[Green Finance Framework 2024](#)

[Green Finance Framework second party opinion 2024](#)

[Prospectus](#)

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