

Moody's confirms Kungsleden's investment grade rating as Baa3 with a stable outlook

The credit rating agency Moody's has confirmed Kungsleden's investment grade rating as Baa3 with a stable outlook. Several of the key figures that form the basis of the company's credit rating improved during the past year.

In June, Moody's published a new Credit Opinion for Kungsleden, highlighting in its assessment Kungsleden's qualitative and well-diversified property portfolio, primarily focused on offices in Sweden's growth markets, as well as a continued improvement in its loan-to-value ratio, good liquidity coverage with a low share of short term debt, a strong interest coverage ratio and a lower share of secured debt.

"This is the result of our targeted efforts in recent years to increase the property portfolio's total return and to strengthen our financial position. Kungsleden's profit from property management increased 16 per cent in the first quarter of 2020 compared with the corresponding period in 2019 as a result of a qualitative property portfolio in prime locations, strong creditworthy tenants and an efficient, customer-oriented organisation. Kungsleden is well positioned for the future," says Ylva Sarby Westman, Deputy CEO and CFO of Kungsleden.

Moody's latest publication on Kungsleden is available to download from Kungsleden's website: <https://www.kungsleden.se/en/investors/funding/capital-markets-products/>

For more information, please contact:

Ylva Sarby Westman, Deputy CEO and CFO Kungsleden | +46 70 690 65 97 | ylva.sarby.westman@kungsleden.se

Anna Trane, Head of Corporate Communications Kungsleden | +46 708 84 74 69 | anna.trane@kungsleden.se

About Kungsleden. We are people that create places and experiences for people. By developing and managing attractive and sustainable places, we offer people a better and more inspiring work experience. We are a long-term property owner focused on commercial properties in Sweden's growth regions. As of 31 December 2019, we owned 209 properties with total value of SEK 38,310 m. Kungsleden (KLED) is listed on the Nasdaq Stockholm Large Cap. Read more at www.kungsleden.se