

Kungsleden's new financial targets focusing on growth

Kungsleden is establishing new financial targets with a focus on growth and an even stronger financial position. The new targets stipulate that, for example, profit from property management is to increase by more than 30 per cent to SEK 1,650 million by 2025 and that the long-term LTV ratio is not to exceed 45 per cent.

Kungsleden's Board of Directors today decided on new financial targets for the company. The new targets are as follows:

- The property portfolio is to grow to at least SEK 55 billion by the end of 2025.
- Profit from property management is to amount to at least SEK 1,650 million by 2025.
- Return on equity over time is to amount to at least 10 per cent per year.
- Long-term LTV is not to exceed 45 per cent.
- Interest coverage ratio is to exceed a multiple of 2.5.
- Kungsleden's share dividend is to increase over time and comprise at least 50 per cent of profit from property management after nominal tax. The new dividend policy should apply as of the 2021 financial year.

"Kungsleden has an attractive property portfolio in growth markets, creditworthy customers and record-high employee commitment. With an intensified focus on growth and sustainability, and a strengthened financial position, we have the best possible conditions to achieve our ambitious targets and further improve our credit rating in line with our objective," says Biljana Pehrsson, CEO of Kungsleden.

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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 30 September 2020, we owned 211 properties with a total value of SEK 39,872 million. Kungsleden (KLED) is listed on the Nasdaq Stockholm Large Cap. Read more at www.kungsleden.se