



Press release

March 20, 2020

Nyfosa releases update on impact of coronavirus

Due to the prevailing situation of the impact of the coronavirus on society and the property market, Nyfosa presents here a general update and communicates the share of contractual rental income from its retail, hotel and restaurant tenants.

Nyfosa is continuously monitoring developments and seeks to protect the health and safety of its employees, tenants and suppliers. We have taken measures to mitigate potential disruptions to our operations and are following the recommendations of the authorities.

Nyfosa has a stable position

Nyfosa believes that in these turbulent times it has a stable financial position, good liquidity and a strong cash flow. At year-end, Nyfosa had an unutilized credit scope of MSEK 1,105, with existing properties as collateral. In addition, the company has unutilized overdraft facilities with banks totaling MSEK 200. The property portfolio is well diversified with properties in a variety of categories, geographies and sizes, and tenants in a large number of different industries and few dominant tenant. At year-end, the ten largest tenants represented only 16 percent of total rental income and were distributed across 161 leases.

“Nyfosa has an opportunistic approach, which means a flexible strategy that can manage and capitalize on changes in the market. The organization is ready for the challenges we have ahead, and for transactions when the time comes. Until then, we are following developments closely,” says Jens Engwall, CEO of Nyfosa.

Percentage of retail, hotel and restaurant tenants

Of Nyfosa's contractual rental income on December 31, 2019, 11 percent was represented by the retail sector, of which rental income from external retail comprised 5.2 percent, consumer retail in the form of grocery, systembolag (Swedish alcohol retail monopoly) and pharmacies comprised 3.2 percent and city-center retail 3.0 percent. Only 3.5 percent of the contractual rental income at year-end was related to the hotel and restaurant sector, of which hotel tenants accounted for 0.7 percent.

Nyfosa intends to update the market with relevant information regarding the potential effects of the coronavirus.

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About Nyfosa

Nyfosa is a transaction-based and opportunistic property company. The company's business concept is based on active participation in the Swedish transaction market combined with an investment strategy that can be flexible to the property market. The aim is to develop and add value to a growing property portfolio with sustained high returns. At present, Nyfosa is focusing primarily on commercial properties in Sweden. On December 31, 2019, Nyfosa owned commercial properties with a total property value of approximately SEK 19.6 billion. Read more at www.nyfosa.se

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