

KlaraBo completes acquisition of housing portfolio in Östersund according to schedule

KlaraBo completes the acquisition of a housing portfolio in Östersund with a total of 877 rental apartments. The transaction was communicated in July and was conditional on entering a loan agreement in line with the credit decision prior to taking over. KlaraBo has now entered a loan agreement in line with the conditions, thereby completing the transaction. The acquisition is financed by bank loans with a maturity of three years with a fixed interest rate totaling 1.4 per cent and existing cash.

As a company, KlaraBo is financed exclusively through bank loans and following the acquisition, based on figures per 30 June, its loan-to-value ratio will be 49 per cent. The average interest rate amounts to 2.16 per cent and KlaraBo's fixed-interest period and lock-in period after the acquisition amount to 2.58 and 2.96 years, respectively.

"It is gratifying to complete the transaction in Östersund, which is financed in part by bank loans with very favourable terms. This is proof of the continued high confidence that is put on us and of our good banking relations. Financing provided by the banking system serves as the foundation for our capital structure and gives us a strong financial position, and we therefore are in no need of financing from other, at this time, more volatile instruments", says Andreas Morfiadakis, CEO of KlaraBo.

KlaraBo takes over the portfolio on Sep. 30, 2022. Following the acquisition, a total of approximately 6,500 rental apartments are under management, corresponding to approximately 492,570 sq. m., which means that the company is getting close to its stated operational goal to own and manage at least 500,000 square metres of residential floor space by the end of 2025.

KlaraBo's cash funds amount to more than SEK 300 million after the acquisition and its credit facilities total just over SEK 1,300 million.

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About KlaraBo

KlaraBo is a real estate company that acquires, builds, owns and manages attractive residential properties. The

company was founded in 2017 and operates throughout the country. The strategy is to acquire existing residential properties as well as land for new construction in regions with population growth and a strong labour market. Our newly constructed apartments are developed in-house and space efficient, which contribute to reasonable rents. Both apartments and buildings are designed in collaboration with the municipality to fit local needs. With wood as the main building material, the new construction holds a high environmental standard. KlaraBo is a long-term property owner. KlaraBo is listed on Nasdaq Stockholm and is traded under the ticker KLARA B.