

# COREM KELLY AB

PART OF **corem**

## Press release

25 October 2022

## Interim information January – September 2022

This interim information for the period January – September 2022 has been prepared for the purpose of complying with the terms of Corem Kelly AB's (publ) bond and loan agreements.

On 29 March 2021, Corem Property Group AB (publ) announced a public offer to the shareholders of Klöver AB (publ). In June 2021, the offer was declared unconditional, after which Klöver's shares were delisted from Nasdaq Stockholm in July 2021. Following a resolution at the Annual General Meeting on 27 April 2022 Klöver AB has been renamed Corem Kelly AB.

### JANUARY–SEPTEMBER 2022

- Income amounted to SEK 2,531 million (2,431).
- Profit from property management amounted to SEK 1,061 million (967).
- Profit before tax amounted to SEK 2,261 million (2,605).

### EVENTS DURING THE THIRD QUARTER

- The redemption process of the remaining shares in Corem Kelly (previously Klöver) has been completed. The arbitration award, which was passed on 7 June, has become legally binding and a total redemption amount of SEK 456 million was paid out on 6 September.
- On 22 September, Corem Property Group announced a tender offer for Corem Kelly's outstanding 2019/2023 bonds, which on 27 September was withdrawn due to prevailing market conditions.

### FINANCING

On 30 September 2022, the interest-bearing liabilities amounted to SEK 37,214 million (36,741), of which SEK 4,691 million was debt to the parent company. Accrued borrowing overheads totalled SEK 144 million, which means that the reported interest-bearing liabilities in the balance sheet total SEK 37,070 million (36,597). Net financial items, including residential development, amounted during the quarter to SEK –172 million (–189), of which financial income accounted for SEK 14 million (6) and site leasehold expenses amounted to SEK –12 million (–11).

Corem Kelly's interest-bearing liabilities are mainly secured by mortgages in properties. Unsecured interest-bearing liabilities consist of unsecured bonds, SEK 6,250 million (8,600) at the end of the quarter.

### Corem Kelly AB (publ)

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