

A photograph of a modern glass skyscraper interior. The view is from a high vantage point looking down into a central atrium. The floor is highly reflective, mirroring the glass walls and the sky. The glass walls are composed of many rectangular panes, creating a grid pattern. The sky is a clear, bright blue. The overall atmosphere is clean, modern, and professional.

CEOs presentation AGM 2020

May 12, 2020

eastnine



Vision and mission

Vision

“Eastnine shall create and provide prime venues where ideas can flow, people can meet and successful business can be developed”

Mission

“Eastnine shall be the leading long-term provider of modern and sustainable office premises in prime locations in the Baltic capitals”



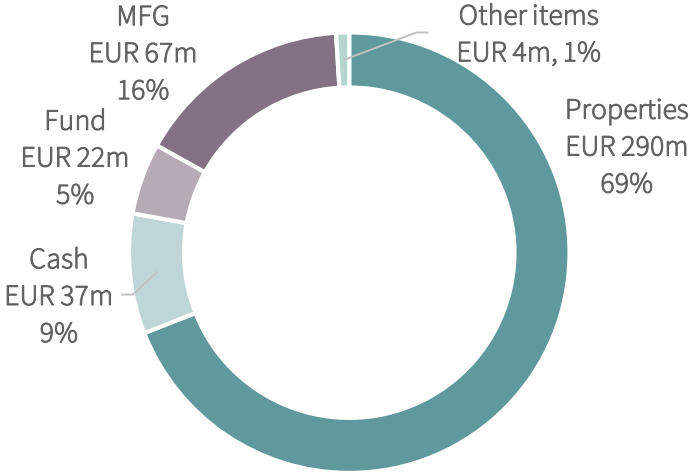
Eastnine in brief

- **Swedish real estate company**
Listed at Nasdaq Stockholm, Mid Cap and headquartered in Stockholm.
- **Nordic tenants**
Mainly large Nordic companies with international operations.
- **Baltic premium properties**
Investing in sustainable prime real estate in the office segment in the Baltic capitals.

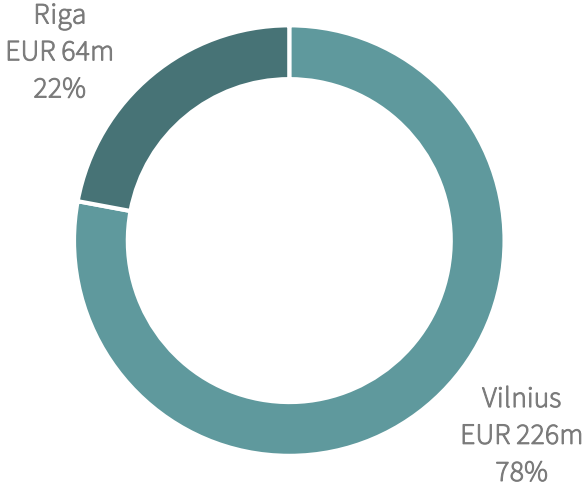
Portfolio

31 December 2019

Total assets: EUR 420m



Properties : EUR 290m

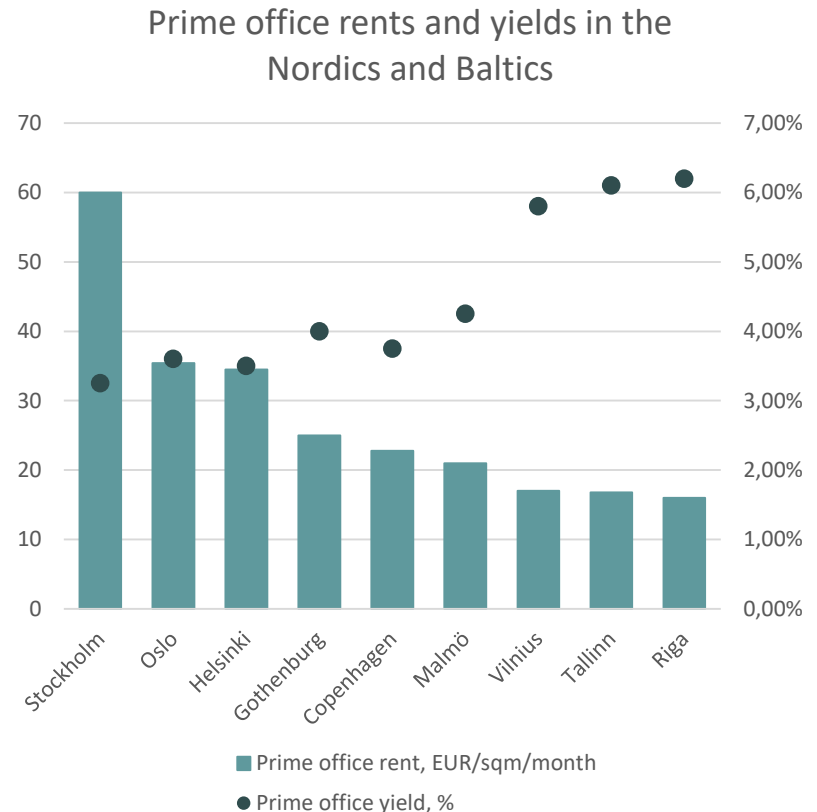


Vilnius
5 properties
79,514 sq.m.

Riga
4 properties
19,970 sq.m.













Why Baltic capitals?

- Solid GDP growth of ca 3 per cent in 2020-23E, with continuous EU convergence.
- Members of the EU, Eurozone and NATO.
- Lithuania ranked 11th, Estonia 18th and Latvia 19th globally in Ease of doing business.
- Strong demand for office space and low vacancy rates of ca 5 per cent.
- Many international tenants including NASDAQ, Danske Bank, Moody's, Uber and Swedbank.
- Disciplined real estate financing and transaction markets, with prime office yields at 5.80-6.20 per cent.



Source: Colliers, Catella

Investment properties in Vilnius

3Bures-1,2, Vilnius 1		3Bures-3, Vilnius 2		Vertas, Vilnius 3	
					
Completion	2008	Completion	2018	Completion	2007
GLA	28,499 sq.m.	GLA	13,406 sq.m.	GLA	9,604 sq.m.
Certification	LEED Platinum	Certification	LEED Platinum	Certification	In process
Key tenants		Key tenants		Key tenants	
   		 		  	
Date of acquisition	2014	Date of acquisition	2014	Date of acquisition	Q2 2017

Investment properties in Vilnius

S7-1, Vilnius 4 S7-2, Vilnius 5 S7-3, Vilnius 6



Completion	2017
GLA	12,053 sq.m.
Certification	BREEAM Excellent
Key tenant	



Date of acquisition	Q1 2019
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Completion	2019
GLA	15,952 sq.m.
Certification	BREEAM Excellent
Key tenant	



Date of acquisition	Q4 2019
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Completion	2019
GLA	14,500 sq.m.
Certification	BREEAM Excellent
Key tenant	



Expected date of acquisition	Q2 2020
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Investment properties in Riga

Valdemara Centrs, Riga 7



Completion	1999
GLA	8,621 sq.m.
Certification	-
Key tenants	



Date of acquisition	Q4 2019
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Alojas Biroji, Riga 8



Completion	2009
GLA	9,515 sq.m.
Certification	In process
Key tenants	



Date of acquisition	Q2 2018
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Alojas Kvartals, Riga 9



Completion	2004/13
GLA	1,756 sq.m.
Certification	Future project
Key tenant	



Date of acquisition	Q2 2018
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Future projects in Riga

The Pine, Riga (development in planning process)¹ 9



Completion	2022E
GLA	15,800 sq.m.
Certification (planned)	LEED Platinum, Well
Date of acquisition	Q2 2018

Kimmel, Riga (development in planning process) 10



Completion	2024E
GLA	38,000 sq.m.
Certification	TBD
Date of acquisition	Q4 2019

The Pine

- New development of a 15,800 sq.m office building made of wood on the existing land plot Alojas Kvartals in Riga.
- In the planning process, construction expected to start in the end of 2020.
- Planned for dual environmental certification; LEED Platinum and Well.

The Kimmel quarter

- Development of up to 38,000 sq.m. of which 34,000 sq.m. new construction in central Riga.
- The property can consist of not only office space but also venues for people to meet including restaurants and entertainment.
- In the planning process.

¹ Today the existing retail property Alojas Kvartals

Income statement, pro-forma

EUR thousands	2019	Q4 2019	Q3 2019	Q2 2019	Q1 2019	Q4 2018	Q3 2018	Q2 2018	Q1 2018
Rental income	13,348	4,161	3,142	3,099	2,947	2,516	2,339	2,282	1,993
Property expenses	-1,402	-410	-347	-387	-258	-396	-235	-249	-562
Net operating income	11,946	3,751	2,795	2,712	2,689	2,120	2,104	2,034	1,431
Central administration expenses	-3,873	-1,184	-826	-936	-927	-1,055	-621	-1,008	-702
Interest expenses	-2,225	-790	-498	-526	-411	-350	-266	-319	-278
Other financial income and expenses	-359	-78	-101	-109	-72	369	0	20	-299
Profit from property management	5,489	1,699	1,370	1,141	1,279	1,085	1,217	727	151
<i>Unrealised change in values:</i>									
- Properties	10,208	3,914	2,810	3,483	-	863	3,675	945	-
- Derivatives	-1,006	-702	-311	-740	-656	-618	342	-372	-134
- Investments	17,742	11,918	1,782	760	4,459	6,941	-1,060	-2,233	37
Realised values/dividends from investments	5,403	2,588	22	1,595	22	2,928	25	1,668	781
Profit before tax	37,836	20,821	5,673	6,239	5,103	11,199	4,199	735	836
Deferred tax	-2,570	-1,246	-604	-575	-146	-273	-748	-182	-125
Net profit/loss for the year/period	35,266	19,575	5,069	5,664	4,957	10,925	3,451	553	711

Balance sheet, pro-forma

EUR thousands	31 Dec 2019	30 Sep 2019	30 Jun 2019	31 Mar 2019	31 Dec 2018	30 Sep 2018	30 Jun 2018	31 Mar 2018
ASSETS								
Investment properties	290,256	203,276	199,882	195,972	158,862	156,102	122,843	121,995
Development properties	-	-	-	-	-	-	26,721	19,768
Right-of-use assets, leaseholds	1,204	1,086	465	465	-	-	-	-
Long-term securities holdings	88,709	101,881	98,117	97,357	92,898	85,957	86,932	92,769
Other non-current assets	392	297	266	270	313	296	419	430
Other receivables	2,355	1,211	897	813	574	1,105	1,014	5,331
Cash and cash equivalents	37,406	40,596	42,772	43,794	65,119	58,515	63,558	56,497
TOTAL ASSETS	420,322	348,348	342,399	338,670	317,767	301,976	301,487	296,789
EQUITY AND LIABILITIES								
Total shareholders' equity	268,192	248,583	243,480	242,300	240,819	232,415	232,305	238,122
Liabilities to credit institutions	137,771	85,188	86,077	86,967	67,550	58,501	55,666	50,067
Derivatives	1,963	2,665	2,353	1,614	957	339	682	309
Deferred tax liabilities	6,315	5,069	4,465	3,891	3,745	3,472	2,724	2,542
Lease liability	1,175	1,085	465	465	-	-	-	-
Other non-current liabilities	1,745	1,470	1,567	1,452	1,251	2,338	2,045	1,745
Other liabilities	3,161	4,289	3,991	1,981	3,445	4,911	8,065	4,003
TOTAL EQUITY AND LIABILITIES	420,322	348,348	342,399	338,670	317,767	301,976	301,487	296,789



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