

## Eastnine AB publishes Q1 2019 Report

### January - March:

- Rental income increased by 48 percent to EUR 2,947k (1,993) primarily due to acquisitions and the completion of the third tower in 3Burés in Vilnius. Comparable rental income decreased by 11 percent due to reduced occupancy.
- Occupancy rate was 92.0 percent (99.6).
- Net operating income increased to EUR 2,689k (1,431).
- Profit from property management increased to EUR 1,279k (151).
- Other unrealised value changes amounted to EUR 3,802k (-97) of which EUR 3,669k (-1,089) is attributable to Melon Fashion Group, EUR 789k (1,019) to Real Estate Funds and EUR -656k (-134) to interest rate derivatives.
- Net profit amounted to EUR 4,957k (711), corresponding to EUR 0.23 (0.03) per share.

### Key events during and after the quarter:

- On 14 February, the S7 business park comprising 42,500 sq.m. in Vilnius was acquired for a total purchase price of EUR 128m. The acquisition will be completed in three phases over 12 months, of which the first step is completed as a standalone property.
- The third tower in 3Burés was awarded LEED Platinum certification in February.
- During the period 1 January through 31 March 2019, the Company repurchased 352,041 shares at an average price of SEK 104 per share.
- Eastnine's Board has decided not to renew the current buy-back programme, as of 31 March 2019.
- Britt-Marie Nyman has been appointed new CFO and deputy CEO, starting on 20 May.
- In May Natalija Monkeviciene was appointed Business Development Manager in Vilnius to head future development projects in the Company.

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*Eastnine AB (publ) is a Swedish real estate company with a net asset value of EUR 242.3m. The company is currently transitioning into a focused real estate company, with an aim to generate predictable cash flows by being a long-term provider of sustainable prime office space in the Baltic capitals. Eastnine is listed on Nasdaq Stockholm, Mid Cap, sector Real Estate.*

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