

PRESS RELEASE

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Aros Bostad reports continued stable residential development with increased turnover and a good result at the end of 2023

Aros Bostadsutveckling AB publ ("Aros Bostad") reports increased sales and a good result in the financial statements for 2023, despite a continued cautious market during the fourth quarter. The need for quality housing in the Stockholm area remains strong and demand is expected to increase when interest rates stabilize. After the end of the quarter, it was announced that Aros Bostad has submitted a recommended takeover offer to Besqab's shareholders, with the intention of merging.

Magnus Andersson, CEO Aros Bostad comments:

"It is very gratifying to be able to deliver such a strong result during challenging market conditions, a clear confirmation that our strategic decisions and preparations for the market downturn have paid off. I now look forward to an exciting 2024, and to being part of creating a new company with the target of becoming the leading housing developer in Greater Stockholm and Uppsala."

The period January-December

>> According to the segment reporting, the operating income amounted to TSEK 1,432,715 (954,451). The gross result amounted to TSEK 284,483 (238,444) and the gross margin 19.9 percent (25,0).

>> According to the segment reporting, operating profit amounted to TSEK 173,698 (141,348) and the operating margin was 12.1 percent (14.8). The profit for the period, according to the segment reporting amounted to TSEK 130,366 (136,156). Earnings per share before dilution amounted to SEK 2.66 (3.45).

>> According to the segment reporting, the equity ratio amounted to 80.5 percent by year-end, compared to 78.6 percent by year-end 2022. Equity amounted to TSEK 2,096,360 compared to TSEK 1,910,034 at year-end 2022 and total assets amounted to TSEK 2,603,808 and TSEK 2,430,271 respectively at the previous year-end.

>> According to IFRS, net sales amounted to SEK 1,487,664 thousand (41,137), the operating margin was 14.1 percent (neg). Net profit for the year amounted to TSEK 168,306 (-62,572). Revenue recognition under IFRS is made at the time when the majority of handovers to customers have taken place. Earnings per share before dilution amounted to SEK 3.43 (1.59).

>> According to IFRS, the equity ratio amounted to 70.4 percent at year-end and 58.1 percent at year-end 2022. Equity amounted to TSEK 1,787,973 compared to TSEK 1,563,707 at year-end 2022. Total assets amounted to TSEK 2,540,694 and TSEK 2,693,536 at the end of the previous year.

>> 87 percent (88) of units in ongoing production were booked or sold. The number of residential units sold during the year amounted to 56 (1,015).

>> The number of residential units accessed by tenant-owners during the year amounted to 533 (122). The number of units recognized as profit according to IFRS amounted to 574 (58).

Aros Bostad's Certified Adviser at Nasdaq First North Growth Market is Carnegie Investment Bank AB. Financial information in English at <https://arosbostad.se/investerare/in-english/>

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About Aros Bostad

Founded in 2006, Aros Bostad develops thoroughly planned residential housing, with healthy materials and timeless designs. The geographical market is primarily focused to the greater Stockholm area, Uppsala and the Mälardalen region. With a long-term perspective and responsibility for the entire value chain, Aros Bostad creates a safe deal for home buyers as well as stable returns for the investors. As per 31 December 2023, the company has 61 residential development projects in different stages of development corresponding to ca 6,100 units. Aros Bostad is listed on Nasdaq First North Growth Market and the Certified Adviser is Carnegie Investment Bank AB. Financial information is to be found at www.arostad.se/investerare