

## **Kungsleden refinances debt at lower cost**

**Kungsleden has refinanced debt of SEK 1,7 billion by entering into a 10-year mortgage loan.**

The new loan, which has a maturity of 10 years replaces a previous bank loan with maturity 2021 and a mortgage loan with maturity 2036. After the refinancing, Kungsleden has no maturing bank debt before 2023. The average debt maturity decreases marginally and amounts to 4.8 years at the end of the third quarter while the borrowing cost is slightly reduced starting from 2020.

In connection with the refinancing, the loan to value ratio has been increased on some pledged properties which also has enabled releasing the pledge of other properties. This has contributed to increase the share of non-pledged properties. The share amounts after the refinancing to around 35 per cent.

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**Kungsleden AB (publ)**

**For more information, please contact:**

Biljana Pehrsson, CEO Kungsleden | +46 8 503 052 04 | [biljana.pehrsson@kungsleden.se](mailto:biljana.pehrsson@kungsleden.se)  
Magnus Jacobson, CFO Kungsleden | +46 8 503 052 62 | [magnus.jacobson@kungsleden.se](mailto:magnus.jacobson@kungsleden.se)

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**Kungsleden** is a long-term property owner that creates value through active management, development and strategic acquisitions and optimisation of its property portfolio. Our vision is to create attractive and sustainable places that inspire people. Almost 90 per cent of our properties are concentrated in four selected growth markets – Stockholm, Gothenburg, Malmö and Västerås. The majority are offices, gathered in attractive clusters. Kungsleden has been awarded the Green Star by GRESB and is ranked as the fifth best real estate company in Europe in terms of sustainability. Kungsleden's long-term goal is to become Sweden's most profitable and successful real estate company, by having the market's most satisfied customers and dedicated employees. Kungsleden (KLED) is listed on the Nasdaq Stockholm Large Cap. Read more at [www.kungsleden.se](http://www.kungsleden.se).