

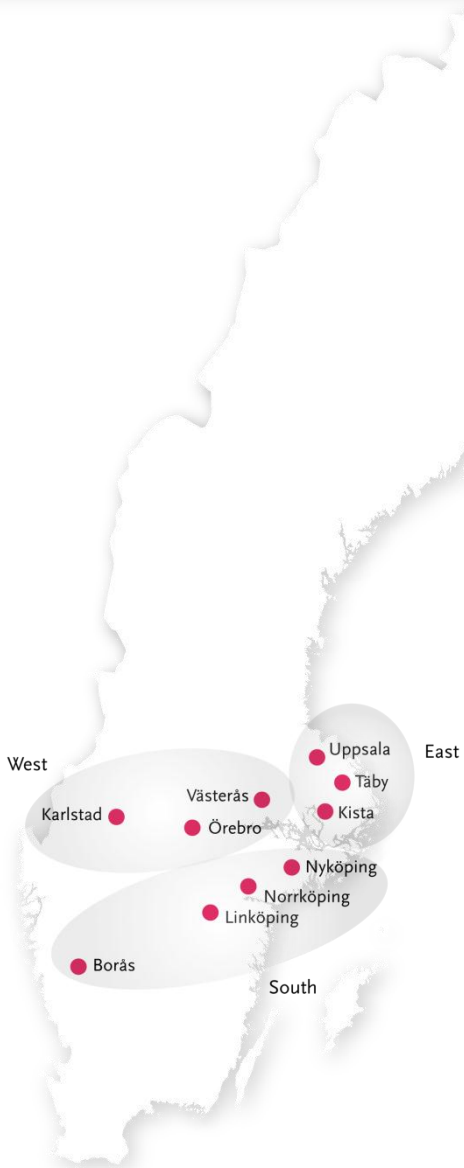


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INTERIM REPORT
JANUARY–JUNE

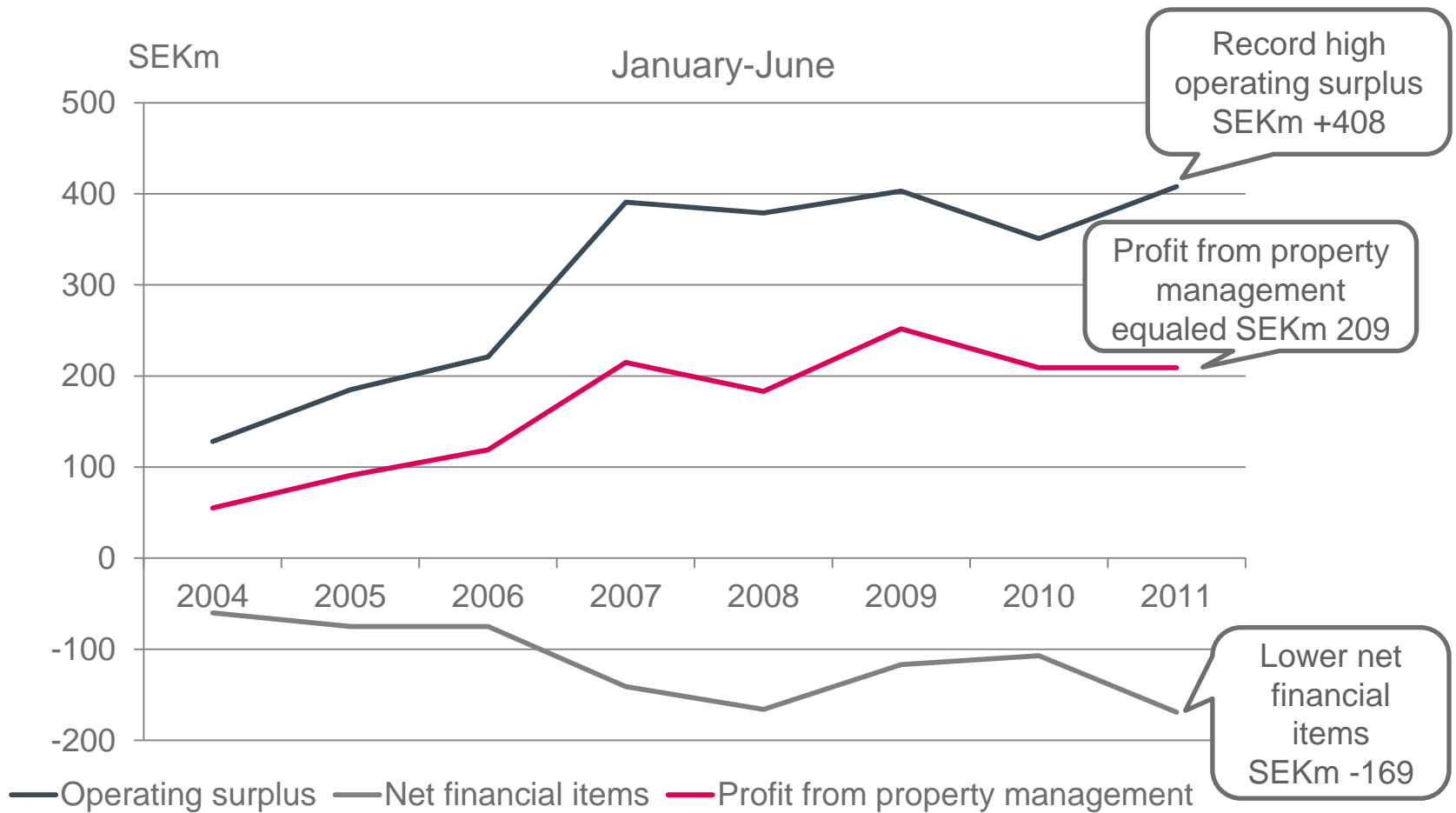
| 2011



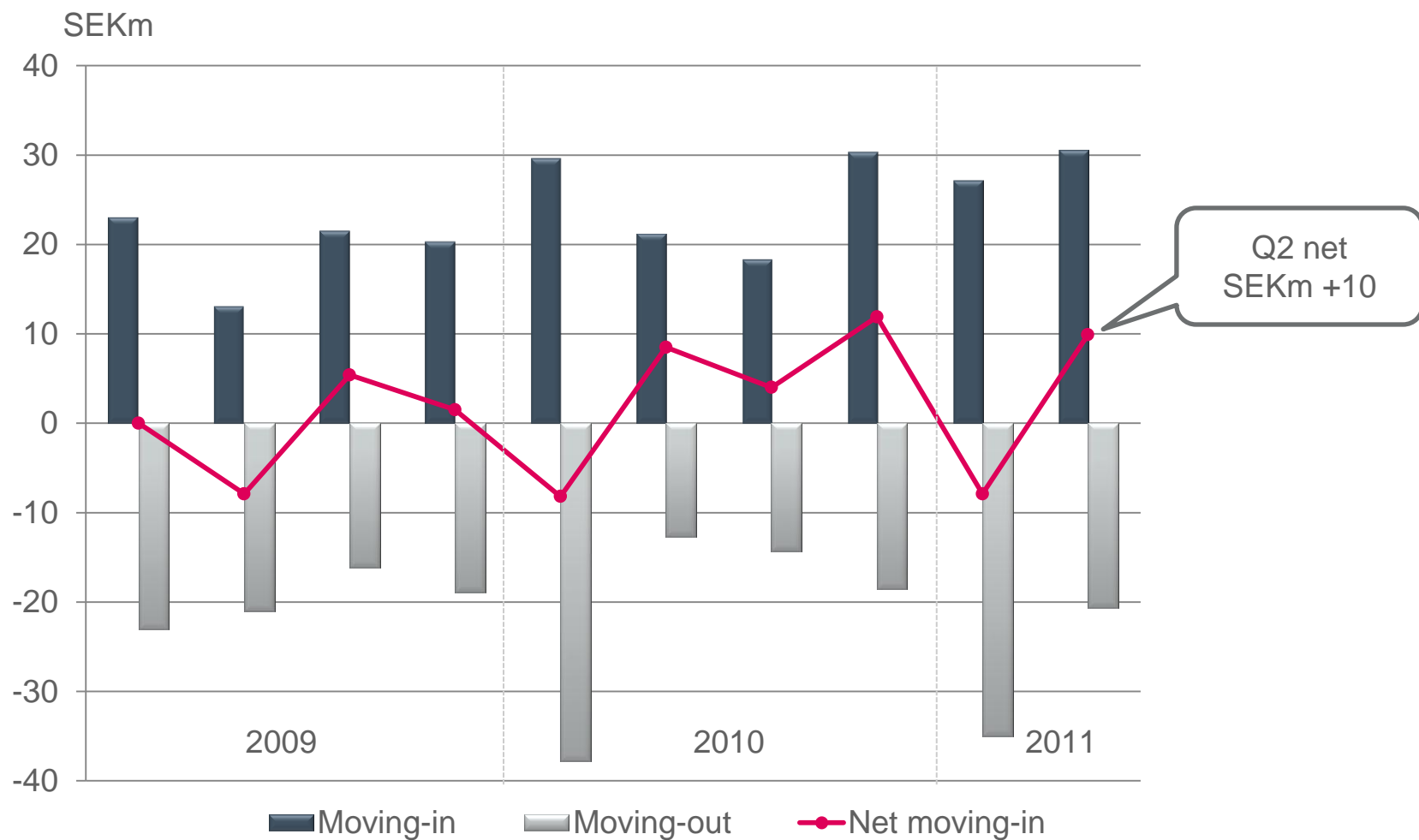


- Rising rent levels
- All-time high for the operating surplus
- Higher financial costs
- Strong income from property management
- Positive changes in property values.

Strong results first half year



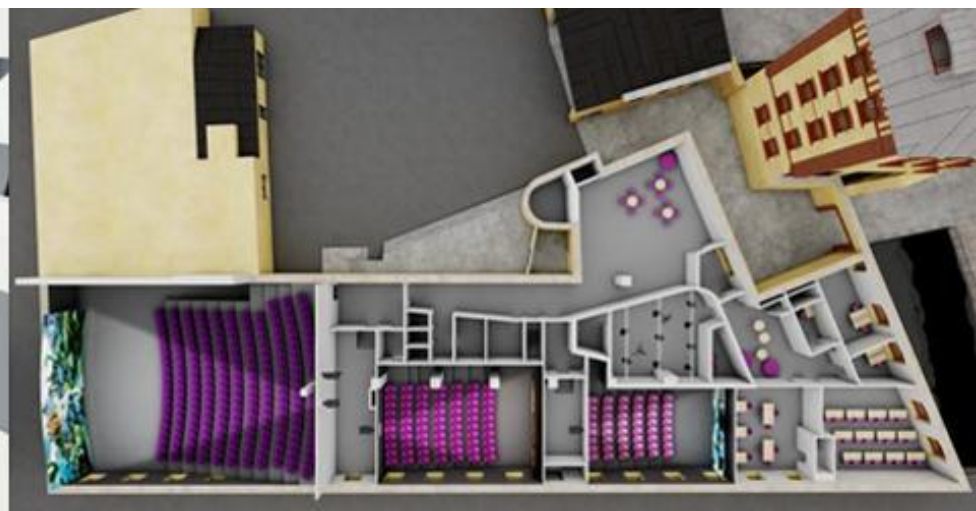
Net moving-in





- Moving-in June 2011 in Helgafjäll 3
- Contract value SEKm 6.6 per year
- Four-year contract.

- Moving-in June 2011 in Kopparhammaren 7
- Contract value SEKm 2.9 per year
- Close to 15-year contract.





- Moving-in June 2011 in Helgafjäll 5
- Contract value SEKm 3.6 per year
- Rental agreement for seven years.



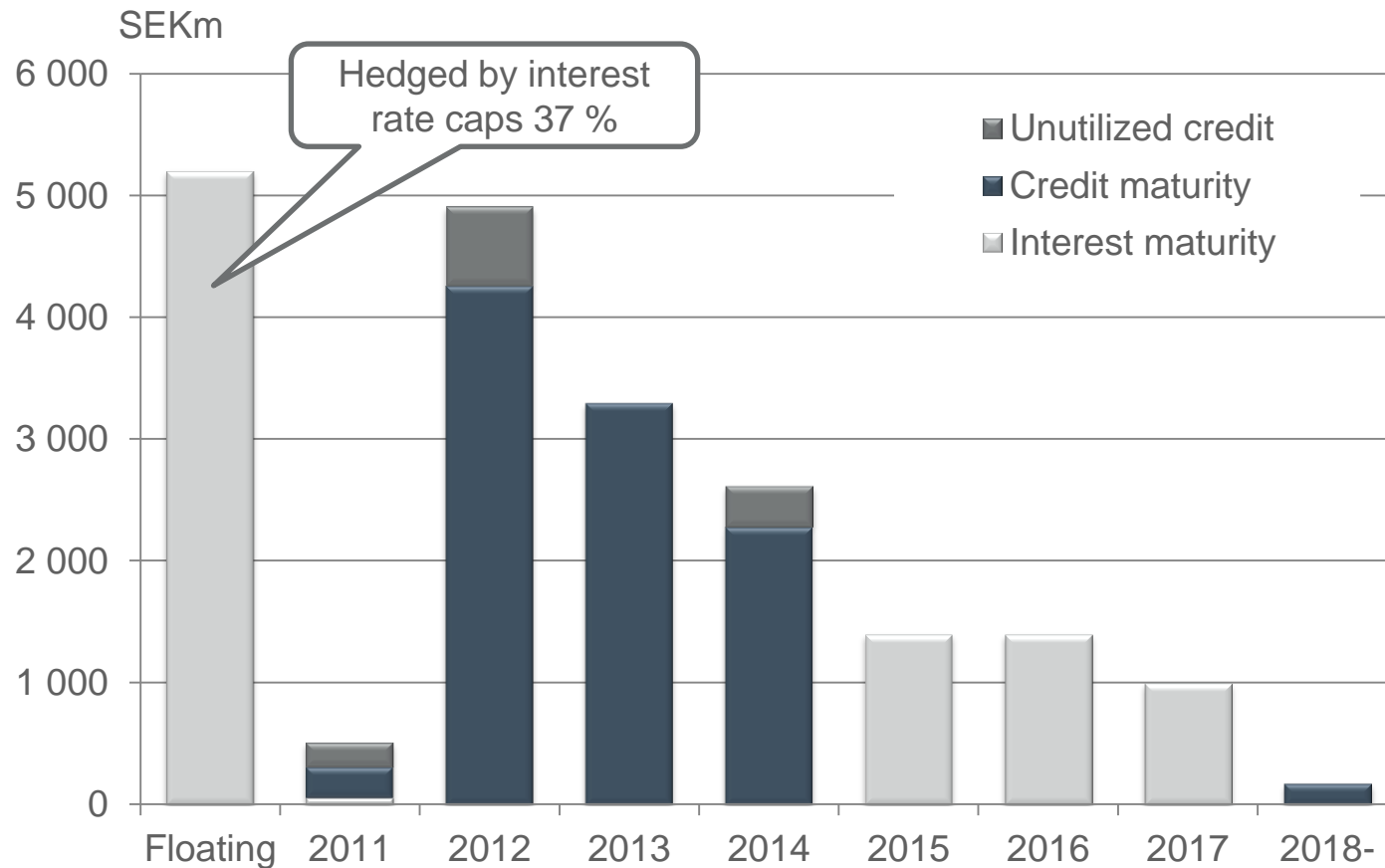
- Moving-in April 2011 in Klas 8
- Contract value 620,000 SEK per year
- 14-year contract.

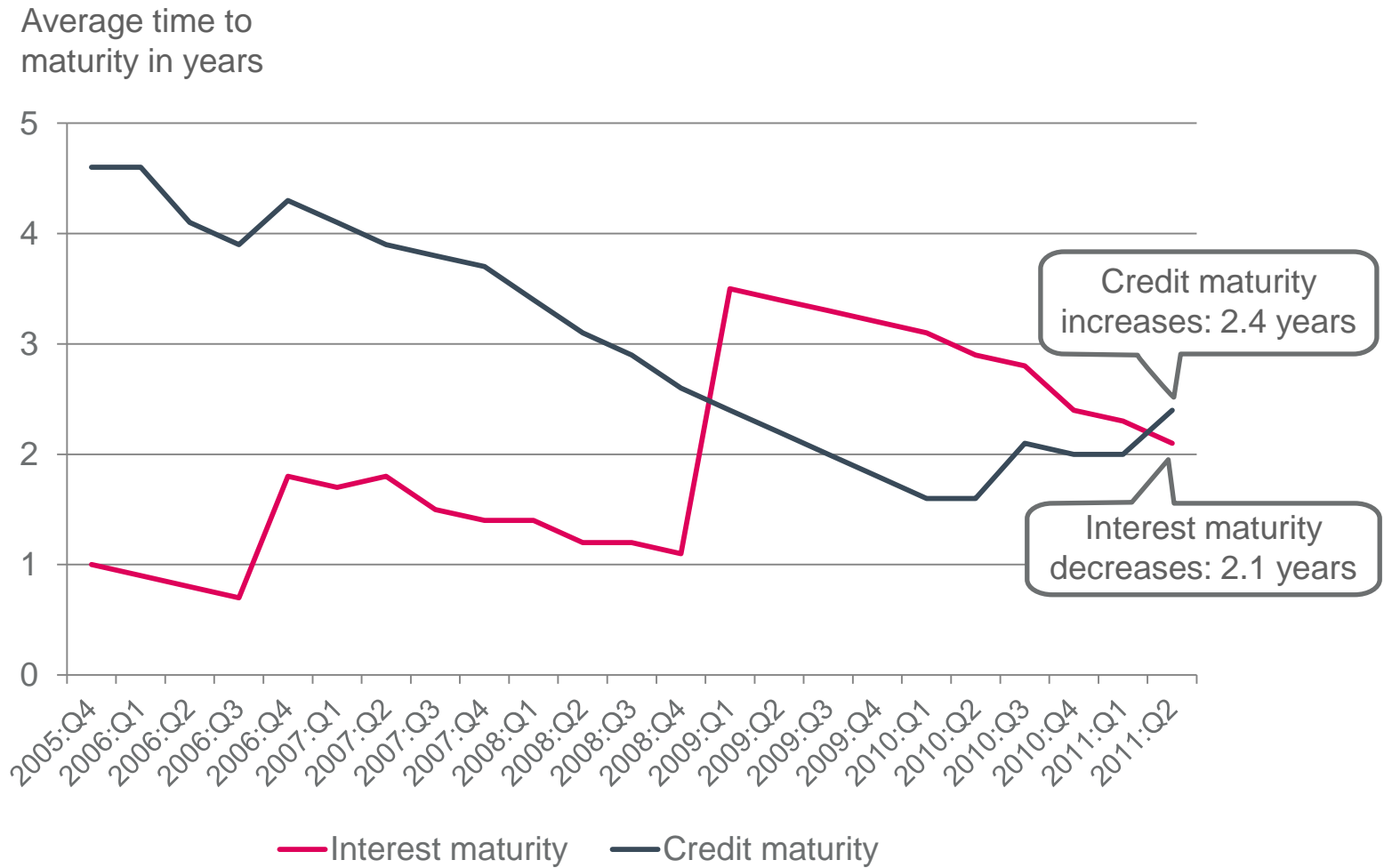
SEKm	2011 January-June	2010 January-June
Income	672	604
Property costs	-264	-253
Operating surplus	408	351
Central administration	-30	-35
Net financial items	-169	-107
Profit from property management	209	209
Change in value, properties	283	116
Change in value, derivatives	3	-116
Profit before tax	495	209
Current tax	0	-3
Deferred tax	-133	-62
Net profit for the period	362	144

SEKm		30.06.2011	31.12.2010
Assets	Properties	14,157	13,493
	Machinery and equipment	8	9
	Deferred tax assets	384	405
	Short-term receivables	108	129
	Liquid funds	92	36
	Total assets	14,749	14,072
Shareholder's equity and liabilities	Shareholder's equity	4,636	4,516
	Deferred tax liability	620	508
	Interest-bearing liabilities	9,057	8,517
	Derivates	12	13
	Accounts payable	40	157
	Other liabilities	33	53
	Accrued expenses and prepaid income	351	308
Total shareholder's equity and liabilities	14,749	14,072	

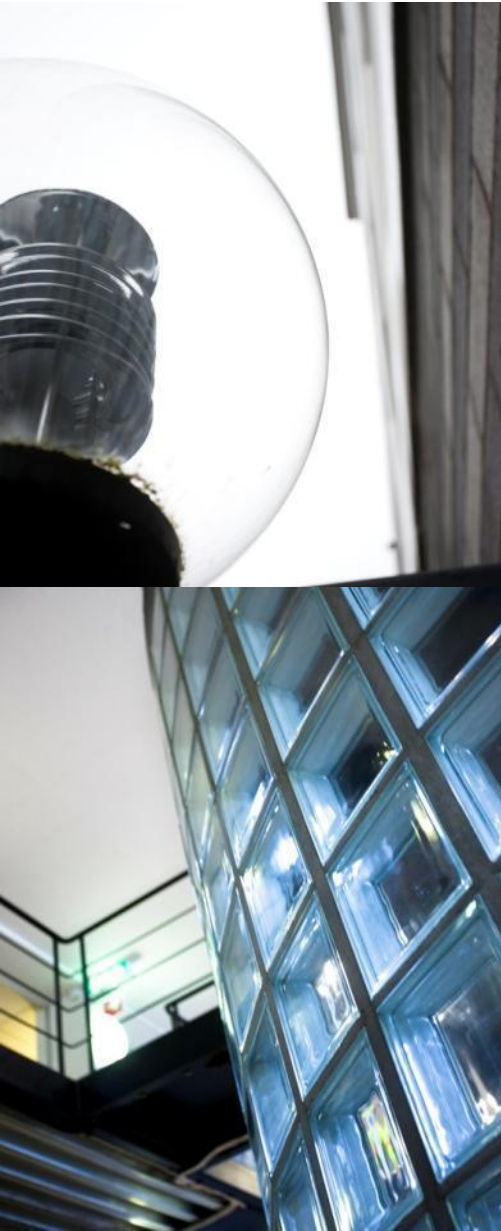
	30.06.2011	30.06.2010
Operating margin, January-June	61 %	58 %
Profit from property management, per share	SEK 1.30	SEK 1.30
Occupancy rate, economic	89 %	89 %
Occupancy rate, area	79 %	79 %
Equity ratio	31.4 %	32.2 %
Interest coverage ratio, 12 months	2.4 times	3.1 times
Leverage properties	64 %	63 %
Equity, per share	SEK 28.8	SEK 25.2
Adjusted equity, per share	SEK 32.7	SEK 27.7

Interest-bearing liabilities: SEK 9.1 billion
 Average interest: 4.0 %

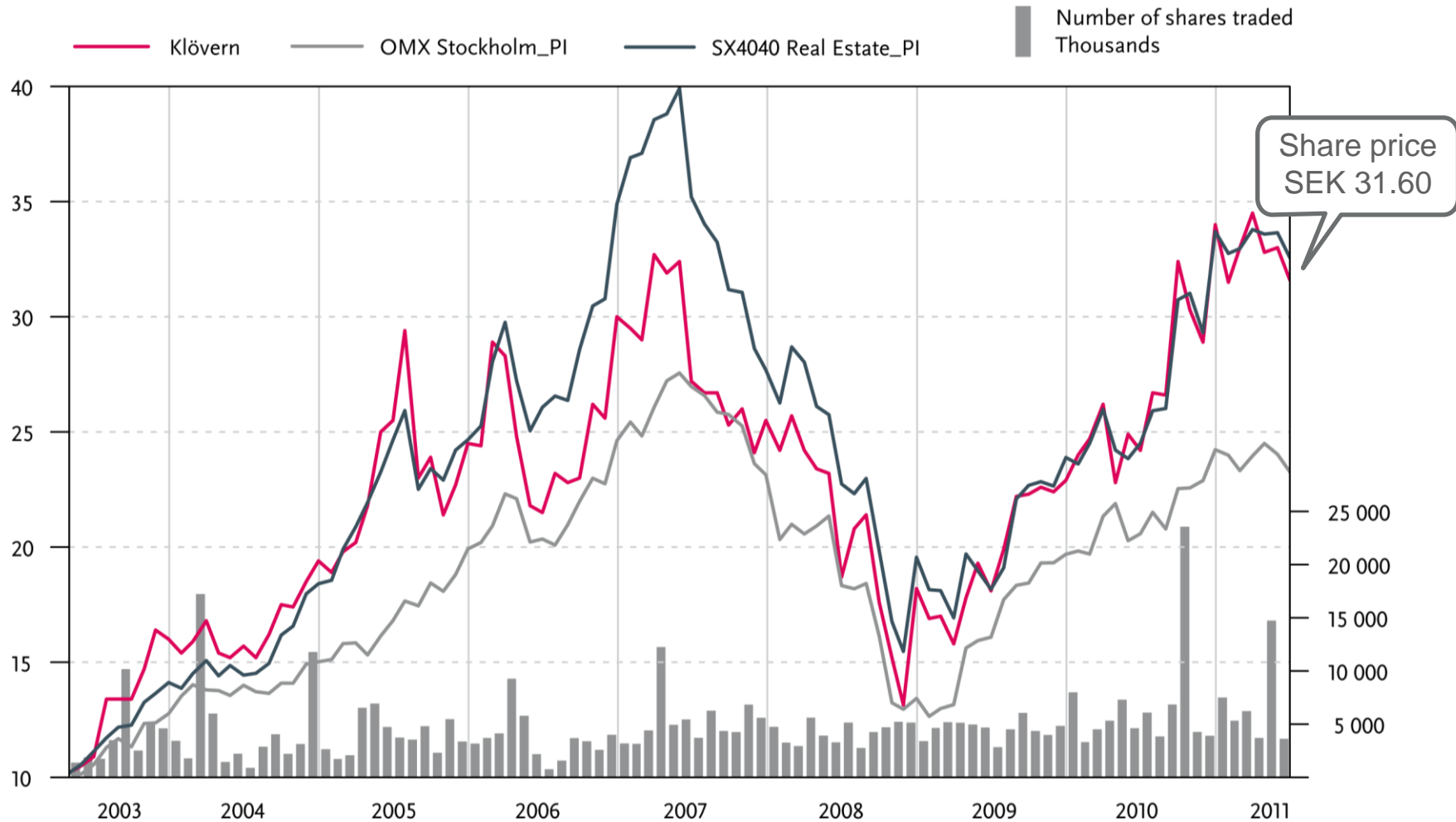






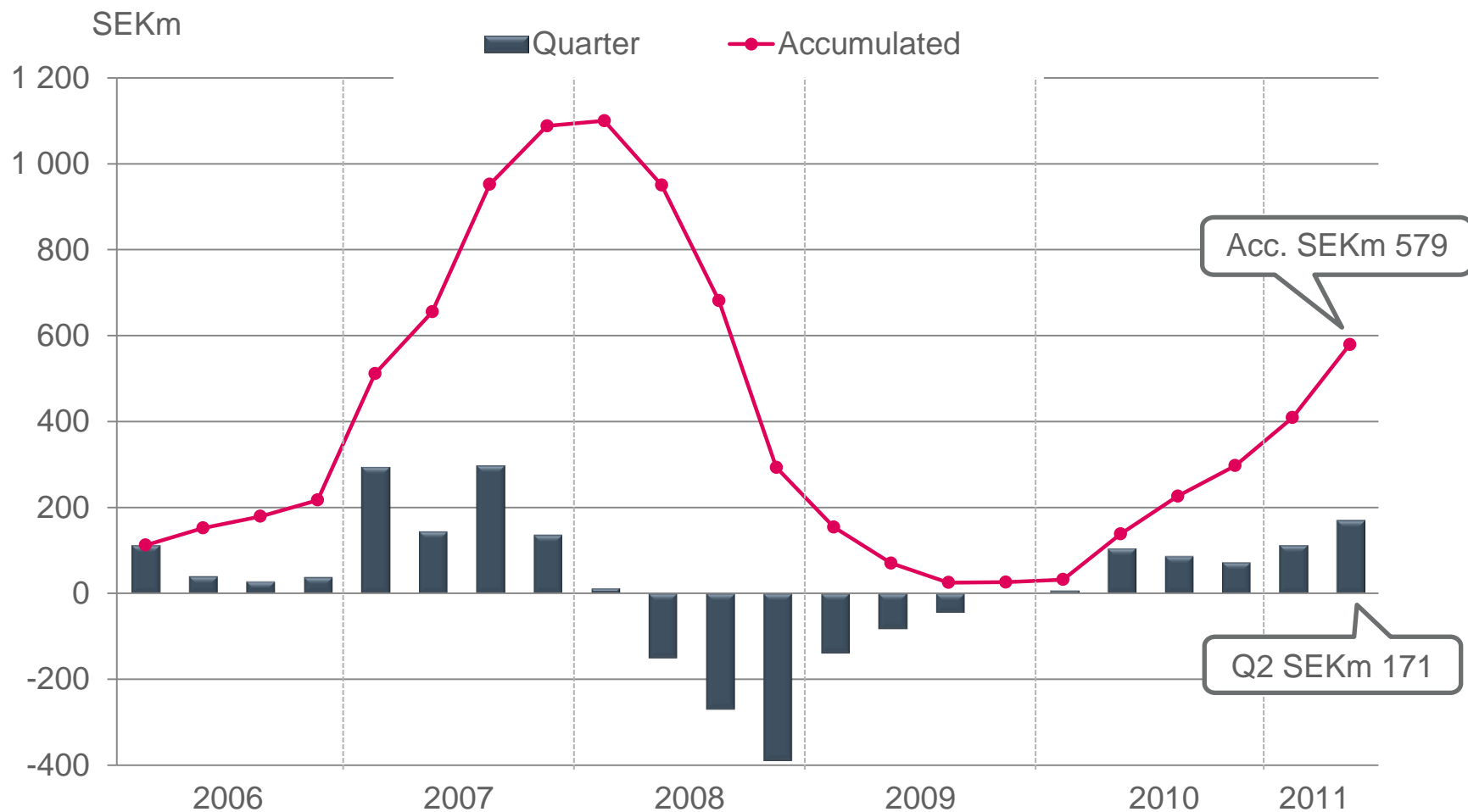


- Tax loss carryforward-case (SEKm 4,933) – Klövern has appealed to the Supreme Administrative Court. Reply is expected during autumn.
- Tax surcharge-case (SEKm 493) – The Supreme Administrative Court remitted the issue of incorrect information in the original claim of deductions to the Administrative Court.



23.06.2011	Number of shares, thousands	Share of votes and capital, %	Change 2011, %-points
Corem Property Group	32,200	20.0	1.3
Arvid Svensson Invest	24,159	15.0	0.0
Rutger Arnhult via company*	10,502	6.5	6.5
Brinova Inter	8,686	5.4	1.2
Swedbank Robur funds*	4,643	2.9	-0.3
Länsförsäkringar Södermanland	4,545	2.8	0.1
Länsförsäkringar fund management	3,372	2.1	-1.5
HQ funds*	3,295	2.0	-0.7
JP Morgan Chase NA	2,377	1.5	0.0
Mellon AAM Omnibus	2,300	1.5	0.0
Total major shareholders	96,079	59.7	6.6
Other shareholders	64,724	40.3	-6.6
Total outstanding shares	160,803	100.0	0.0
Repurchased own shares	5,741		
Total number of registered shares	166,544		

*Ownergroup



Total investments ongoing projects	SEKm 1,574
Remaining investments	SEKm 675

East

	Investment	Remaining
Kista	SEKm 1,016	SEKm 475
Täby	SEKm 18	SEKm 3
Uppsala	SEKm 53	SEKm 11
Total	SEKm 1,087	SEKm 489



West

	Investment	Remaining
Karlstad	SEKm 64	SEKm 10
Västerås	SEKm 99	SEKm 20
Örebro	SEKm 14	SEKm 1
Total	SEKm 177	SEKm 31

South

	Investment	Remaining
Borås	SEKm 9	SEKm 1
Linköping	SEKm 58	SEKm 35
Norrköping	SEKm 186	SEKm 70
Nyköping	SEKm 57	SEKm 49
Total	SEKm 310	SEKm 155



- Moving-in 2012 in Isafjord 1, Kista
- Investment of SEKm 662, of which SEKm 443 remains
- Increase in rental value, SEKm 42.



- Moving-in 2011 in Lidarände 1, Kista
- Investment of SEKm 43, of which SEKm 3 remains
- Increase in rental value, SEKm 6.

- Moving-in 2011 in Reläet 9, Norrköping
- Investment of SEKm 23, of which 22 remains
- Increase in rental value, SEKm 2.



- Reduce area vacancy
- Charge for good premises
- Reduce costs
- Growth





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