

Q1-23: Solid letting and income development

25.4.2023 07:00:00 CEST | Entra ASA | Additional regulated information required to be disclosed under the laws of a member state

Oslo, 25 April 2023 - Rental income was up by 12 per cent to 872 million in Q1 2023 compared to 781 million in Q1 2022. Net income from property management was impacted by higher financing costs and came in at 391 million (433 million) in the quarter. Net value changes were -451 million (3,146 million) in the quarter and profit before tax was -70 million (3,583 million).

Entra has signed new and renegotiated leases with annual rent totalling 103 million (39,800 sqm) in the quarter. As of 31.03.23 the portfolio occupancy was 96.0 per cent (97.3 per cent) and the average unexpired lease term of contracts was 6.3 (6.6) years.

During the quarter, Entra sold the property Grønland 32 in Drammen for NOK 335 million which was 18 % above book values as of 31.12.22 and prepared for start of a new-build project of 2,750 sqm in Malmskriverveien 18 in Sandvika.

(NOK million)	Q1-23	Q1-22	2022
Rental income	872	781	3,158
Net operating income	798	717	2,895
Net income from property management	391	433	1,603
Net value changes	-451	3,146	-2,046
Profit/loss before tax	-70	3,583	-467
Cash Earnings per share	2.13	2.35	8.63
EPRA NRV per share	207	235	207
EPRA NTA per share	204	233	205

The Board has proposed that the annual general meeting (AGM) to be held today approves the distribution of a dividend of NOK 2.50 per share for the second half of 2022. The Board has also proposed that the AGM grants the Board an authorization to resolve distribution of dividends for the first half of 2023, in accordance with the dividend policy.

Considering the current market situation, the Board wishes to signal that the Board's decision will be affected by the future development in the financing and property market, and that such decision may be to retain up to 100 % of the cash flow in order to strengthen the company's balance sheet. Such decision will be made in October 2023.

Entra ASA will present its financial and operating results today at 08:30 CET through a live webcast. The webcast can be followed from: <https://entra.no/investor-relations>. The presentation as well as the full quarterly report is available on the company's website.

Oslo, 25 April 2023

Entra ASA

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Disclosure regulation

This information is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.

About Entra ASA

Entra is a leading owner, manager and developer of office properties in Norway. Entra owns and manages around 102 properties totalling approximately 1.6 million square meters, located in Oslo and the surrounding region, Bergen and Trondheim. Entra has a solid customer portfolio with a high proportion of public tenants. The company's strategy is focused on delivering profitable growth, high customer satisfaction and environmental leadership

Attachments

- [Download announcement as PDF.pdf](#)
- [Q1 2023 report.pdf](#)