

PRESS RELEASE 22 December 2023

## Scope affirms Corem's issuer rating

Corem Property Group AB (publ) ("Corem") has today received an updated issuer rating from Scope Ratings GmbH ("Scope"). The update affirms the issuer rating BBB-/negative outlook.

In its assessment, Scope emphasizes Corem's early action to reduce leverage and strengthen the balance sheet through divestments and debt amortization, as well as the strength of the property portfolio's good locations. Regarding the continued negative outlook, Scope refers to the expected impact of the prevailing macroeconomic environment on the company's interest coverage ratio.

Corem intends to continue to be active in the transaction market in order to enable reduced indebtedness and create conditions for long-term sustainable financing.

"Given the current market conditions, it is gratifying to have our rating affirmed. During the year, we continued our proactive work with the aim of strengthening the company financially and at the same time focused on our underlying core business. The strength of our portfolio and our proactive actions are also affirmed by Scope's updated assessment. We continue along the beaten path, to further strengthen Corem financially and to navigate through the prevailing market," said Rutger Arnhult, CEO of Corem.

### **Corem Property Group AB (publ)**

FOR FURTHER INFORMATION, PLEASE CONTACT

Rutger Arnhult, CEO, +46 70 458 24 70, [rutger.arnhult@corem.se](mailto:rutger.arnhult@corem.se)

Eva Landén, Deputy CEO, +46 10 482 76 50, [eva.landén@corem.se](mailto:eva.landén@corem.se)

Corem Property Group AB (publ)

Address: P.O. Box 56085, SE-102 17 Stockholm

Visitors: Riddargatan 13 C

Reg.no: 556463-9440

[www.corem.se](http://www.corem.se)

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