

1ST QUARTER

INTERIM REPORT JANUARY-MARCH 2018

INTERIM REPORT

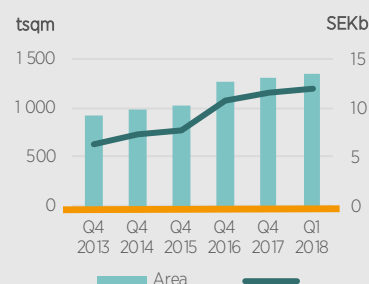
JANUARY–MARCH 2018

- Income amounted to SEK 233 million (228).
- Operating surplus of SEK 171 million (172).
- Income from property management amounted to SEK 84 million (93).
- Change in property value amounted to SEK 132 million (19), and change in value of derivatives affected profit by SEK 6 million (11).
- Net profit amounted to SEK 256 million (200), equivalent to SEK 0.65 per ordinary share (0.49).
- Fair value of the property portfolio was SEK 11,951 million (11,539).
- During the period, acquisitions of two properties at a total of SEK 176 million in property value was made. Investments in constructions, extensions and refurbishments of SEK 92 million were made.

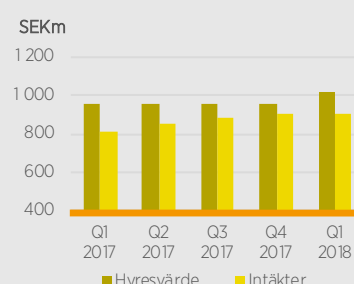
EVENTS AFTER THE PERIOD

- Acquisition of the property Måseskär 5 in Malmö, with a lettable area of 19,000 sq.m. and at a property value of SEK 80 million.

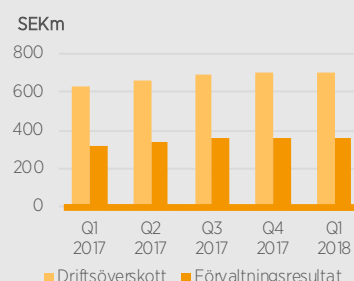
**LETTABLE AREA
AND PROPERTY VALUE**



**INCOME ROLLING 12 MO
AND RENTAL VALUE**



**OPERATING SURPLUS AND PROFIT FROM
PROPERTY MANAGEMENT, ROLLING 12 MO**



	2018 3 mon Jan-Mar	2017 3 mon Jan-Mar	2017 12 mon Jan-Dec	Rolling 12 mon Apr-Mar
Income, SEKm	233	228	900	905
Operating surplus, SEKm	171	172	701	700
Profit from property management, SEKm	84	93	364	355
Net profit, SEKm	256	200	937	993
Earnings per ordinary share, %	0.65	0.49	2.33	2.46
EPRA NAV per ordinary share, SEK	11.64	9.32	10.83	11.64
Occupancy rate, economic, %	89	91	90	89
Operating margin, %	74	76	78	77
Equity ratio, adjusted, %	38	36	37	38
Interest coverage ratio, multiples	2.7	2.9	2.8	2.7
Leverage, %	56	59	56	56

WE CREATE SPACE FOR DEVELOPING BUSINESSES



IMPORTANT EVENTS DURING THE QUARTER

- Acquisition of Öskaret 16 in Jönköping of 8 500 sq.m., located at Haga/Ljungarum.
- Possession has been taken of the property Flahult 80:9 of 12,000 sq.m. in Jönköping with Dagab as tenant.
- Lease of approximately 6 000 sq.m. signed with Din Bil, thereby becoming the second tenant in Pro Stop Backa – an area for specialist retail stores which Corem is developing on the property Backa 96:2.
- Bond loan of SEK 850 million has been emitted and listed on Nadsaq Stockholm.
- Lease for 25 500 sq.m. signed with Volvo Cars for the property Grevaryd 1:64 in Lammhult.

Corem's earnings have been stable in the first quarter of the year. Demand has been strong for our type of premises, with successful lettings and a number of ongoing improvement projects.

During the quarter, we have increased income to SEK 233 million, corresponding to 4 per cent and profit from property management has risen by 6 per cent compared with the fourth quarter of 2017. Income for a comparable portfolio has increased by 4 per cent and net operating income has increased by 3 per cent compared with Q1 2017. Our occupancy rate of 89 per cent provides a snapshot picture and is therefore also affected by space which has been let for future periods but which is currently vacant for ongoing tenant customizations; for example, our property Veddesta 2:79 in Järfälla where a major tenant customization is in process for Aritco. Our order stock is also positive this quarter with net letting of SEK 8 million.

Warehouse and logistics properties are a prerequisite for the future growth of e-commerce. We see a growing interest from customers with logistics operations, for premises in locations close to city centres with the focus on high accessibility by lorry or by train. With expanding cities, city logistics becomes more and more important and we have a large portion of our portfolio in locations, which are becoming increasingly attractive. Long-term ownership is our core business but we are now also investing to a greater extent than before, both in new construction of logistics properties together with our tenants, such as the new construction for Seafrigo where the tenant is moving in in February and our investment in specialized stores, with stages 1 and 2 of Pro Stop Borås in process of construction.

On the transaction market as well, we see increased investment activity and yield requirements have continued to fall in a market with excess demand and increased competition. The change in value of the portfolio amounted to SEK 132 million affected by increased cash flows, reduced yield requirements and new lettings. The two acquisitions we have made during the quarter complement existing clusters.

Both Öskaret 16 at Ljungarum close to the centre and the new build Flahult 80:9 in the logistics hub Torsvik are located in Jönköping. At the beginning of April, Måseskär 5 was acquired in Malmö's Östra hamn where Corem already owns four properties.

The fact that warehousing and logistics are an attractive forward-looking industry in combination with our splitting the ordinary share into class A and B shares has led to Corem having many new shareholders. We now have 5,253 shareholders, 25 per cent more compared with a year ago.

Corem's financial position continues to be stable with an interest coverage ratio of 2.7 multiples and an equity ratio of 38 per cent. We see that the availability of capital is good; there was great interest in the bond we issued during the quarter with a lot of new Nordic investors. We have also obtained longer-time seven-year financing from a credit institution. Our EPRA NAV, net worth per share, has increased 25 per cent in a year and by over 7 per cent since the beginning of the year. During the first quarter, the Swedish government published the referral statement from the Council on Legislation which contains proposals for limits on tax deduction for interest in compliance with an EU directive. It is intended to adopt new legislation during the year to come into effect on 1 January 2019. Substantially, the proposal entails a maximum deduction of 30 per cent of taxable EBITDA. For Corem, this would mean that setting off against tax loss carryforwards would take place at an increasingly fast pace.

Corem is continuing to work with sustainability and its business is to be conducted in a responsible way, with a high standard of business ethics and long-term solutions from a social, ecological, and economic perspective. At Corem, we are convinced that sustainability will be increasingly important and we are continuously working in all parts of the company to develop sustainability.

Stockholm 27 April 2018
Eva Landén, CEO

1 349 072

LETTABLE
AREA, SQ.M.

11 951

PROPERTY VALUE,
SEK MILLION

171

NO OF
PROPERTIES

4,4

CAPITALIZATION,
SEK BILLION

INCOME STATEMENT

THE COREM GROUP

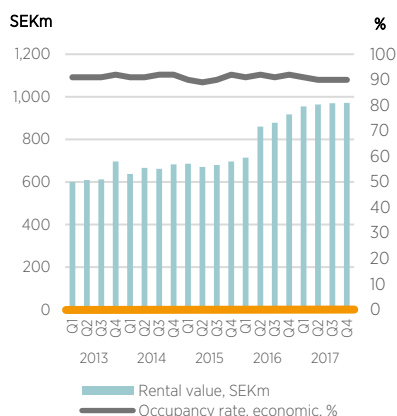
SEK million	2018 3 mon Jan-Mar	2017 3 mon Jan-Mar	2017 12 mon Jan-Dec	Rolling 12 mon Apr-Mar
Income	233	228	900	905
Property costs	-62	-56	-199	-205
Operating surplus	171	172	701	700
Central administration	-10	-8	-36	-38
Net financial income	-77	-71	-301	-307
Profit from property management	84	93	364	355
Profit shares according to the equity method	Note 1	81	107	346
Realized changes in value, properties	-	0	3	3
Unrealized changes in value, properties	132	19	344	457
Unrealized changes in value, derivatives	6	11	62	57
Profit before tax	303	230	1,119	1,192
Tax	Note 2	-47	-30	-182
Net profit for the period	256	200	937	993
Other comprehensive income				
<i>Items which can be recognized as profit for the period</i>				
Translation difference etc	13	0	4	17
Comprehensive income for the period attributable to parent company's shareholders	269	200	941	1,010
Number of shares and earnings per share¹				
Earning per ordinary share, SEK ²	0.65	0.49	2.33	2.46
Number of outstanding shares at the end of the period	364,269,505	375,738,853	366,374,305	364,269,505
Average number of outstanding ordinary shares	366,127,112	375,738,853	371,837,353	374,598,818
Number of outstanding preference shares at the end of the period	3,600,000	3,600,000	3,600,000	3,600,000

¹ Adjusted for the bonus issue made during the fourth quarter of 2017 and for the reverse split of shares which took place during January 2018

² The measure earnings per share is calculated on the basis of the average number of shares taking into account preference shares' dividend rights. There is no dilution effect as no potential shares (for example, convertibles) exists.

INCOME, EXPENSES AND PROFIT

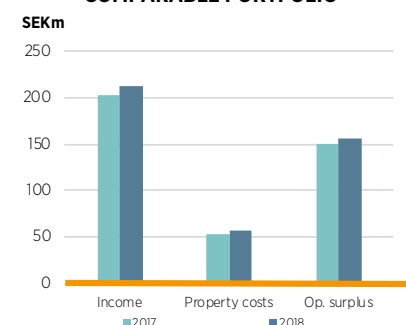
ASSESSED RENTAL VALUE AND ECONOMIC OCCUPANCY RATE



QUARTERLY COMPARISON



COMPARABLE PORTFOLIO



The comparable portfolio corresponds to 87 per cent of total income.

The income statement items below, like the comparative amounts for last year, refer to the period January–March unless otherwise stated. The balance sheet items and comparative amounts refer to the position at the end of the period, and the end of last year.

RESULT

The operating surplus amounted to SEK 171 million (172) with an operating margin at 74 per cent (76).

Profit from property management amounted to SEK 84 million (93). The decrease, compared to the first quarter of previous year, is attributable to early redemption of rental income which were received during the first quarter of 2017 and then affected profit by SEK 10 million. Operating surplus in a comparable portfolio increased by 3 per cent.

Profit before tax amounted to SEK 303 million (230) and was affected by positive value changes in properties and derivatives as well as earnings from associated companies.

INCOME

Income for the period was SEK 233 million (228), an increase by 2 per cent.

The change can be mainly attributed to net acquisitions, completed projects, new lettings and renegotiations. For 2017, early redemption of rental income of SEK 10 million was received.

The economic occupancy rate was 89 per cent (91). The lower occupancy rate comes from areas which are vacant due to ongoing refurbishment, and vacancies in acquired properties. Rental income for the period include anticipated rental losses of SEK 1 million (1).

The comparable portfolio of properties shows an increase in rental income by 4 per cent.

PROPERTY COSTS

Property costs for the period amounted to SEK 62 million (56). The increase is mainly attributable to net acquisitions. In a comparable portfolio, property costs increased by 7 per cent.

Central administration costs amounted to SEK 10 million (8) and consist of costs for group management and group-wide functions. The increase is related to the company's increased volume.

NET FINANCIAL INCOME

Net financial income totaled SEK -77 million (-71) and consists of interest expense and credit fees for the period. At the end of the period, the average interest rate, including margins, was 3.57 per cent (3.84). For further information, see page 10.

EARNINGS FROM ASSOCIATED COMPANIES

The share of earnings according to the equity method amounted to SEK 81 million (107) from Klövern AB (publ). For further information, see page 13.

CHANGES IN VALUE

Changes in property value during the period amounted to SEK 132 million (19), of which unrealized changes in property value amounted to SEK 132 million (19) and realized changes to SEK 0 million (0). Increased cash flow, decreased yields and new lettings contributed to increasing the value. For further information, see page 7.

The value of Corems derivatives is affected by changes in the long market rates. Unrealized changes in value of derivatives during the period totaled SEK 6 million (11).

TAX

During the period, deferred tax totaled SEK -47 million (-30) and current tax to SEK 0 million (0). For further information, see page 13.

CONSOLIDATED BALANCE SHEET

THE COREM GROUP

SEK million	2018 31 Mar	2017 31 Mar	2017 31 dec
ASSETS			
Non-current assets			
Investment properties	11,951	10,862	11,539
Holdings reported in accordance with the equity method	Note 1 1,788	1,502	1,714
Other assets	2	11	2
Total non-current assets	13,741	12,375	13,255
Current assets			
Other current assets	49	66	64
Liquid funds ¹	66	60	34
Total current assets	115	126	98
TOTAL ASSETS	13,856	12,501	13,353
EQUITY AND LIABILITIES			
Total equity attributable to parent companys shareholders	4,590	3,871	4,340
Long-term liabilities			
Interest-bearing long-term liabilities	6,325	5,248	5,572
Deferred tax liabilities	Note 2 277	85	230
Derivatives	487	544	493
Other long-term liabilities	7	4	4
Total long-term liabilities	7,096	5,881	6,299
Current liabilities			
Interest-bearing current liabilities	1,856	2,421	2,391
Other current liabilities	314	328	323
Total current liabilities	2,170	2,749	2,714
Total liabilities	9,266	8,630	9,013
TOTAL EQUITY AND LIABILITIES	13,856	12,501	13,353

¹ Available liquidity including unutilized credit facilities on 31 March 2018 at SEK 423 million (318).

STATEMENT OF CHANGE IN EQUITY

SEK million	2018 Jan-Mar	2017 Apr-Dec	2017 Jan-Mar
Opening balance equity	4,340	3,871	3,671
Comprehensive income during the period	269	741	200
Dividend to ordinary shareholders ¹	-	-120	-
Dividend to preference shareholders ²	-	-72	-
Repurchase of own shares	-19	-80	-
Emission of shares	-	0	-
Closing balance equity attributable to parent company's shareholders	4,590	4,340	3,871

¹ SEK 0.32 decided upon for 2016.

² SEK 20.00 decided upon for 2016, of which SEK 18.0 million was paid out in January and April respectively.

THE PROPERTY PORTFOLIO

Corem's property portfolio on 31 March 2018 consisted of 171 properties with a total lettable area of 1,349,072 sq.m.

The portfolio is divided into five geographic regions: Stockholm Region, South Region, West Region, Småland Region and Mälardalen/North Region.

The items below refer, unless otherwise stated, to the period January - March 2018, with January - December 2017 as comparative amounts.

PROPERTY VALUE AND CHANGES IN VALUE

On 31 March 2018, the aggregate market value of Corem's property portfolio was SEK 11,951 million (11,539). Increased cash flow, new lettings and decreased yield requirements have had a value-adding effect. The average yield requirement per 31 March 2018 was approximately 6.5 per cent (6.6).

Changes in property value totaled SEK 132 million (19) for the period.

Valuation of the portfolio is done each quarter. In the first quarter, properties corresponding to 18 per cent of the aggregate value have been externally valued, while the remaining properties have been valued through internal cash flow valuations. For the external valuation during the period, Corem has used Savills Sweden AB as valuation institution.

Corem continuously obtains market information from external valuation institutions to support the internal valuation process. See Corem's Annual Report for 2017 for additional information about Corem's valuation principles.

PROPERTY TRANSACTIONS

During the period Corem has acquired two properties of a lettable area of 20,302 sq.m. and an aggregate value of SEK 176 million. The average economic occupancy rate of the properties is 99 per cent and the total rental value SEK 12.4 million.

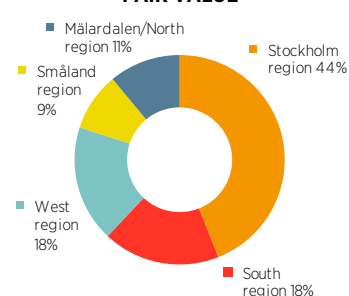
Acquisition of Flahult 80:9 was agreed during the last quarter of 2017. During the first quarter of 2018 possession has been taken of the property, following the completion of 12 000 sq.m. with Dagab as tenant.

Acquisition of Öskaret 16 in Jönköping, of 8 500 sq.m., located on Haga/Ljungarum.

CHANGE IN FAIR VALUE, NUMBER OF PROPERTIES AND LEASABLE AREA

	2018			2017
	Number	Sq.m.	SEK million	Mkr
<i>Total on 1 January</i>	169	1,316,233	11,539	10,667
Acquisitions	2	20,302	176	619
New construction, extension and re	-	12,537	92	340
Divestments	-	-	-	-438
Changes in value	-	-	132	344
Currency translation	-	-	12	7
Total on 31 March	171	1,349,072	11,951	11,539

FAIR VALUE



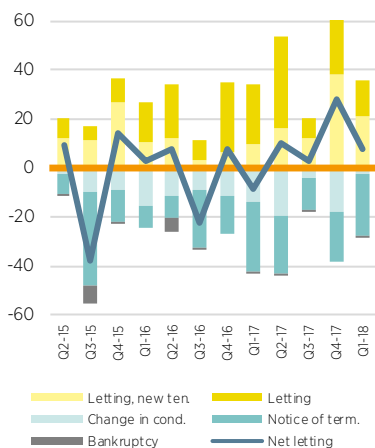
TRANSACTIONS 1 JANUARI - 31 MARS 2018

Transaction	Property	City	Property type	Acquisition lettable area, sq.m.	Divestment lettable area, sq.m.
Februari	Öskaret 16	Jönköping	Logistics	8,372	-
Januari	Flahult 80:9	Jönköping	Logistics	11,930	-
Total				20,302	-

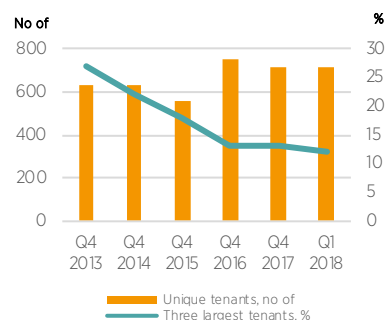
THE PROPERTY PORTFOLIO

NET LETTING

SEKm



TENANTS



Corem's total rental income on an annual basis amounted to SEK 903 million (869) per 31 March 2018 and total rental value was assessed to be SEK 1,013 million (955).

Corem has a well-diversified income base with 715 unique tenants. The three largest tenants account for 12 per cent (12) of the total rental income. Remaining average lease contract term is 4.3 years (4.7).

The economic occupancy rate was 89 per cent (91). Corem's economic occupancy rate also includes space for which future leases have been signed but which were vacant on the date of the report due to ongoing tenant customization.

NET LETTING

Net letting for the period totaled SEK 8 million. Letting during the quarter amounted to SEK 36 million, of which 59 per cent are new tenants. Notices of termination for the period amounted to SEK 28 million.

CONSTRUCTIONS, EXTENSIONS AND REFURBISHMENTS

During the period, Corem invested a total of SEK 92 million (340) in new construction, extensions and refurbishment.

NYHAGSHUSET 5. On Nyhagshuset 5 in Helsingborg, a logistics facility of 13,000 sq.m. has been completed during 2017. During February Seafrigo Nordic has moved in on a 15 year lease.

SKRUVEN 3. At Skruven 3 in Borås, development of Pro Stop Borås is in progress. Hornbach and Bevego are the first tenants with premises of a total of 11,000 sq.m. being constructed. They are expected to be ready for moving in during the second half of 2018. When fully completed, the area is planned to consist of almost 20,000 sq.m.

FRILEDNINGEN 11. Refurbishment and extension of the property Friledningen 11 with Bilia as tenant has started, and is expected to be completed during the third quarter of 2018.

RÅDMANNEN 3. Tenant customization is in progress at Rådmannen 3 in Katrineholm, for a health centre on a 20 year lease. Moving-in is planned to take place during summer 2018.

VEDDESTA 2:79. Tenant customization of 16 000 sq.m. for Aritco is in progress. Planned completion during the last quarter of 2018.

LASTKAJEN 3. Extension for Martin & Servera where project design is in progress.

BACKA 96:2. Project design is in progress for Pro Stop Backa, on Backa 96:2 in Gothenburg. During December a lease was signed with K-rauta and during the first quarter of 2018 a lease has been signed with Din Bil. Fully completed, the area is planned to encompass 22 000 sq.m.

See Corem's Annual Report for 2017 for further information on Corem's project development.

THE FIVE LARGEST TENANTS ON 31 MARCH 2017

Tenant	Share, %	Region	Remaining avg. lease contract length, years
Bilia	4.7	Mälardalen/North, Stockholm, West	7.3
Ericsson	4.1	Mälardalen/Norh, West	1.4
PostNord	2.9	Stockholm, Småland	10.1
Svenska Retursystem	2.5	Mälardalen/Norr, West	12.4
NKT Cables	1.9	Mälardalen/North	7.1

Property	Description	Compl.	Sq.m.	SEKm	Estimated SEKm
Borås, Skruven 3	New construction, Pro Stop	Q4 2018	11,200	91	115
Västerås, Friledningen 11	Refurbishment Bilia	Q4 2018	11,800	15	31
Katrineholm, Rådmannen 3	Tenant customization	Q3 2018	1,700	8	25
Järfälla, Veddesta 2:79	Tenant customization, Aritco	Q4 2018	16,500	1	36
			41,200	115	207
<u>Future</u>					
Stockholm, Lastkajen 3	Extension for M&S	2019	4,300	in project design	
Göteborg, Backa 96:2	New construction, Pro Stop	2019	17,100	in project design	

DISTRIBUTION PER PROPERTY TYPE AND GEOGRAPHICAL AREA

The property portfolio is divided into five geographical areas: Stockholm Region, South Region, West Region, Småland Region and Mälardalen/North Region, which is consistent with internal reporting to the CEO and the board.

Outcome per geographical area	Income, SEK million		Costs, SEK million		Op. surplus, SEK million		Operating margin, %		Investments and acquisitions	
	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017
	Jan-Mar	Jan-Mar	Jan-Mar	Jan-Mar	Jan-Mar	Jan-Mar	Jan-Mar	Jan-Mar	Jan-Mar	Jan-Mar
Stockholm	96	103	-30	-27	66	76	69	74	16	27
South	46	41	-12	-10	34	31	74	75	14	119
West	38	36	-8	-7	30	29	79	80	50	2
Småland	27	23	-7	-7	20	16	73	72	177	28
Mälardalen/North	26	25	-5	-5	21	20	82	79	10	30
Total	233	228	-62	-56	171	172	74	76	268	206

Key ratios per geographical area	Number of properties		Fair value, SEK million		Rental value, SEK million		Economic occupancy, %		Vacancy, sq.m.	
	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017
	31 Mar	31 Mar	31 Mar	31 Mar	31 Mar	31 Mar	31 Mar	31 Mar	31 Mar	31 Mar
Stockholm	72	67	5,148	4,591	424	389	86	92	73,356	40,443
South	32	30	2,082	2,093	183	173	95	92	17,681	22,768
West	23	23	2,102	1,789	165	156	91	91	25,428	24,058
Småland	28	27	1,317	1,040	121	106	91	90	20,494	24,009
Mälardalen/North	16	19	1,302	1,349	120	131	88	88	30,776	36,224
Total	171	166	11,951	10,862	1,013	955	89	91	167,735	147,502

Lettable area, sq.m	Total		Logistics		Office		Retail		Other	
	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017
	31 Mar	31 Mar	31 Mar	31 Mar	31 Mar	31 Mar	31 Mar	31 Mar	31 Mar	31 Mar
Stockholm	416,624	391,592	267,645	252,904	108,746	99,543	14,893	14,553	25,340	24,592
South	282,023	269,363	229,080	217,051	34,201	33,570	8,000	8,000	10,742	10,742
West	215,974	212,938	171,320	167,905	33,301	33,379	7,954	7,954	3,399	3,700
Småland	206,798	186,497	163,386	145,428	26,413	24,070	5,201	5,201	11,798	11,798
Mälardalen/North	227,653	250,100	170,081	186,800	36,898	41,319	11,631	12,267	9,043	9,714
Total	1,349,072	1,310,490	1,001,512	970,088	239,559	231,881	47,679	47,975	60,322	60,546
Share, %			74	74	18	18	4	3	4	5

THE SWEDISH TRANSACTION MARKET

The volume of transactions in the Swedish market decreased in the first quarter of 2018. Turnover was slightly higher in March than the volume of transactions that took place in January and February, although the aggregate turnover is lower compared with the corresponding period last year. Accumulated as at 31 March 2018, transactions for around SEK 21 billion took place during the quarter, compared with SEK 34 billion during the first quarter of 2017.

Office properties continue to attract the greatest interest from investors with over 30 per cent of the volume of transactions to date this year. Geographically, Stockholm is still prominent, over half of the year's transactions taking place in this area. There was evident interest from foreign investors last year, which was sustained in early 2018. Foreign investors accounted for almost 40 per cent of the volume of transactions in the first quarter of 2018.

There was a clear increase in investor interest in the warehousing/logistics sector prioritized by Corem, probably attributable to greater focus, interest and expansion of e-commerce. Required yields have continued to decrease in a market with excess demand and increased competition. With the support of a continued strong rental market and favourable financing opportunities, Corem sees good opportunities for carrying out profitable transactions, despite increased competition in the sector.

FINANCING

The items below refer, unless otherwise stated, to the period January – March 2018 with January - December 2017 as comparative amounts.

INTEREST-BEARING LIABILITIES

On 31 March 2018, Corem had interest-bearing liabilities totaling SEK 8,213 million (7,990). Of those, SEK 32 million (27) were activated and capitalized borrowing costs. The company's net debt amounted to SEK 8,115 million (7,929).

During the quarter, SEK 206 million net has been borrowed in the form of new loans and use of existing credit facilities.

A bond loan of three years for SEK 850 million has been emitted, with a framework amount of SEK 1 000 million and interest of STIBOR 3M + 4,35% without interest floor. Liquidity from the bond has refinanced a bond of SEK 750m, which was prematurely terminated in Q1, and short credit facilities. Corem has a total of four bond loans for SEK 1 850 million. All bonds are uncovered. Two of the bond loans do not have Stibor-floor.

Amount	Maturation	Interest
200 SEKm	2019	STIBOR 3M+5,00%
300 SEKm	2019	STIBOR 3M+4,75%
500 SEKm	2020	STIBOR 3M+4,25%
850 SEKm	2021	STIBOR 3M+4,35%

The company's average fixed credit term has been extended through issuing of loans and the issuing of a longer term bond loan. At the end of the period the average fixed credit term was 2.8 years (2.5).

SEK 6,288 million of interest-bearing liabilities are secured by properties and/or shares in subsidiaries in accordance with current market practice. SEK 75 million of the loans have listed shares as security. The proportion of secured finance in relation to the company's assets amounts to 47 per cent (49).

INTEREST COVERAGE AND MATURITY

The company's average fixed interest rate for the period was 2.9 years (3.0) and the average interest rate 3.57 per cent (3.65). At the end of the period 49 per cent (54) of the interest-bearing liabilities had hedged interest rates. 64 per cent (60) of the interest-bearing liabilities were hedged for at least 3 years.

An increase in the short market rates of one percentage point would increase Corem's average borrowing rate by 0,24 percentages, equivalent to approximately SEK 20 million in interest.

At the end of the period, Corem had interest rate swaps of SEK 3,653 million (3,961) which expire between 2018 and 2031. On 31 March 2018 the market value of the interest rate derivative portfolio amounted to SEK -487 million (-493). Unrealized change in value of derivatives in the quarter amounts to SEK 6 million and to SEK 62 million for January–December 2017.

The interest coverage ratio was 2.7 multiples (2.8).

EQUITY, NET WORTH, AND EQUITY RATIO

At the end of the period the Groups' equity amounted to SEK 4,590 million (4,340), equivalent to SEK 9.55 per ordinary share (8.86), SEK 309.05 per preference share (304.00), and EPRA NAV of SEK 11.64 per ordinary share (10.83).

On 31 March 2018 the adjusted equity ratio was 38 per cent (37) and the equity ratio 33 per cent (32). See page 6 for further information.

CASH FLOW AND LIQUID FUNDS

The Group's cash flow from operations before change in working capital amounted to SEK 103 million (95). After changes in working capital, it amounted to SEK 91 million (111). Dividend from associated companies amounts to SEK 14 million (-). The reduction in dividend is due to that Klövern during 2017 changed to paying dividend four times per year instead of once per year. Cash flow from operating activities corresponds to SEK 0,20 per ordinary share (0,25) taking earnings for preference shares into consideration.

The period's cash flow from investment activities amounted to SEK -228 million (-177) and the cash flow from financing activities totaled SEK 169 million (119).

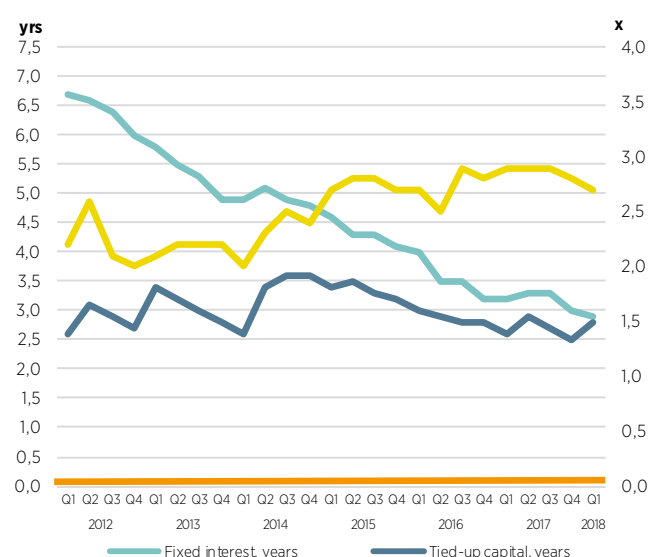
Available liquidity on 31 March 2018 amounted to SEK 423 million (318). Thereof, liquid funds are SEK 66 million (34), corresponding to SEK 0.18 per ordinary share (0.09), and unused credit facilities of SEK 357 million (284).

INTEREST- AND LOAN MATURITY STRUCTURE

Maturity, year	Average interest rate			Tied-up capital	
	SEKm	Average interest, %	Proportion, %	SEKm	Proportion, %
Floating	4,172	3.39	51		
2018	-	-	-	1,291	16
2019	1,415	1.33	17	2 839 ¹	34
2020	34	2.14	1	2 270 ¹	28
2021	-	-	-	937 ¹	11
2022	-	-	-	-	-
2023	534	4.24	6	278	3
2024	458	5.16	6	58	1
2025	400	4.19	5	400	5
2026	700	5.69	8	-	-
2027	-	-	-	-	-
2028-	500	5.80	6	140	2
Total	8,213	3.57	100	8,213	100

¹ Of which SEK 500 million to bonds during 2019, SEK 500 million to bond during 2020 and SEK 850 million refers to bond during 2021.

FIXED INTEREST, TIED-UP CAPITAL AND INTEREST COVERAGE



CASH FLOW STATEMENT

THE COREM GROUP

SEK million	2018 3 mon Jan-Mar	2017 3 mon Jan-Mar	2017 12 mon jan-dec	Rolling 12 mon Apr-Mar
Current operations				
Operating surplus	171	172	701	700
Central administration	-10	-8	-36	-38
Depreciation	0	0	1	1
Interest recieved, etc.	14	0	28	42
Interest paid	-72	-69	-293	-296
Income tax paid	0	0	-3	-3
Cash flow from changes in working capital	103	95	398	406
Change in current receivables	-6	-10	23	27
Change in current liabilities	-6	26	19	-13
Cash flow from operations	91	111	440	420
Investment operations				
Investment in new construction, extensions and refurbishment	-92	-68	-340	-364
Acquisition of properties	-176	-138	-619	-657
Divestment of properties	-	29	442	413
Acquisition of subsidiaries, net effect on liquidity	0	0	0	0
Change in tangible assets	40	0	-42	-2
Cash flow from investment operations	-228	-177	-559	-610
Financing operations				
Dividend paid to parent company shareholders	-18	-18	-192	-192
Repurchase of own shares	-19	-	-80	-99
Emission of shares	-	-	0	0
Loans raised	1,351	569	2,994	3,776
Amortized loans	-1,145	-432	-2,576	-3,289
Cash flow from financing operations	169	119	146	196
Cash flow for the period	32	53	27	6
Liquid funds at beginning of period	34	7	7	60
Exchange rate difference in liquid funds	0	0	0	0
Liquid funds at end of period	66	60	34	66

PARENT COMPANY

Corem's parent company deals with issues relating to the stock market and groupwide business functions such as administration, transactions, management, project development, accounting and financing. The parent company's net profit amounted to SEK -6 million (-16) for the period. The turnover, of which the largest part consisted of group invoicing, amounted to SEK 21 million (18).

The parent company's assets totalled SEK 3,753 million (3,852). Liquid funds amounted to SEK 0 million (7). Equity amounted to SEK 1,804 million (1,829).

INCOME STATEMENT

	2018	2017	2017
	3 mon	3 mon	12 mon
SEK million	Jan-Mar	Jan-Mar	Jan-Dec
Net income	21	18	80
Cost of services sold	-11	-10	-45
Gross profit	10	8	35
Central administration	-10	-8	-36
Operating profit	0	0	-1
Interest income and similar income items	17	3	909
Interest expense and similar expense items	-23	-19	-82
Profit before tax	-6	-16	826
Tax	0	0	0
Net profit for the period	-6	-16	826

BALANCE SHEET

	2018	2017	2017
	31 Mar	31 Mar	31 Dec
SEK million			
ASSETS			
Machinery and equipment	1	1	1
Shares in group companies	332	332	332
Shares in associated companies	489	489	489
Receivables from group companies	2 898	2 720	2 989
Deferred tax assets	30	30	30
Other current receivables	3	3	4
Cash and bank deposits	0	28	7
TOTAL ASSETS	3 753	3 603	3 852
EQUITY AND LIABILITIES			
Equity	1 804	1 259	1 829
Interest-bearing liabilities	1 906	2 285	1 958
Non-interest bearing liabilities	43	59	65
TOTAL EQUITY AND LIABILITIES	3 753	3 603	3 852

ACCOUNTING POLICIES AND NOTES

ACCOUNTING POLICIES

This interim report for the Group has been prepared in compliance with the Annual Accounts Act and IAS 34 Interim Financial Reporting and for the parent company in compliance with the Annual Accounts Act and RFR 2 Accounting for legal entities. The properties are valued in compliance with Level 3 in the IFRS value hierarchy. The fair value of financial instruments agrees essentially with the carrying amounts. No changes of the categorization of financial instruments have taken place during the period. Derivatives are valued in accordance with Level 2 of the valuation hierarchy. No new or changed standards of interpretations from IASB have had any impact on the interim report and the accounting policies applied are those described in Note 1 of Corem's Annual Report for 2017.

New accounting standards which come into effect 2018 and 2019

During autumn 2016 the International Accounting Standards Board adopted two new standards, IFRS 15,

Revenues, and IFRS 9, Financial Instruments, to be applied from 1 January 2018. The introduction of the standards will not have a significant impact on the financial statements and have not affected the opening balances for 2018. IFRS 15 covers income from customer contracts and sales of certain non-financial assets. The standard requires that a breakdown between rent and services is made. Corem has reviewed the Group's revenues and lease agreements to map the effects of IFRS 15. This review has revealed that no part is covered by IFRS 15. Compensation for the commitments Corem enters into through the lease agreements, such as providing the premises with for example heating, cooling, clearing of snow and garbage collection are an integral part of the rent. In properties that Corem owns and manages, the tenant may not affect the choice of supplier, frequency, or otherwise impact the execution of such commitments. Rental agreements consist of only rent, lease, which is not covered by IFRS 15 but by IAS 17, and from 2019 by

IFRS 16. IFRS 9 introduces new principles for the classification of financial assets, for hedge accounting and for credit reservations. The largest item under IFRS 9 refers to derivatives, which are still reported at fair value through profit or loss. IFRS 9 also means that the principles for credit loss provision should be based on an estimate of expected losses. Corem's loan losses are small, so the transition is not expected to have any significant impact on the financial statements.

IFRS 16 Leases The standard supersedes IAS 17 from 1 January 2019. It includes, among other things, that leasing companies must report leases in the balance sheet. As a landlord, the change is not deemed to affect the accounting. The standard also includes accounting for lease agreements. The effect on Corem's financial reporting is being investigated, but is not expected to have any substantial effect on the financial reporting.

NOTE 1 SHARES IN ASSOCIATED COMPANIES

In November 2008, Corem acquired 10.5 per cent of the shares in Klövern and thus became the largest owner in the company. Up until the end of 2011, additional shares were acquired, and the holding was reclassified as Shares in associated companies. Associated companies refer to holdings reported in accordance to the equity method.

Corem's shareholding in Klövern amounted on 31 mars 2018 to 9,500,000 Class A ordinary shares and 129,400,000 Class B ordinary shares, corresponding to approximately 14.6 per cent of the outstanding votes and 14.9 per cent of the equity.

The holding amounted to SEK 1,788 million, to be compared with SEK 1,714 million on 31 December 2017. Corem's share of Klövern's profit of SEK 81 million has raised the book value of its holding, while the dividend of SEK 14 million has decreased book value.

The share accounted consists of Corem's share of Klövern's profit after tax, taking the dividend to Klövern's preference shareholders into account. The fair value of Corem's holding, based on closing rate of 31 mars 2018, amounted to 1,434 million (1,490).

KLÖVERN IN BRIEF	2018 3 mon Jan-Mar	2017 3 mon Jan-Mar	2017 12 mon Jan-Dec
Income, SEKm	772	762	3,029
Operating surplus, SEKm	507	503	2,006
Profit from property management, SEKm	319	319	1,263
Profit before tax	708	1,018	3,211
Net profit for the period	583	789	2,611
Key ratios			
Operating margin, %	66	66	66
Occupancy rate, economic, %	89	89	89
Leverage, %	60	59	58
Equity ratio, adjusted, %	36.4	37.5	38.5
Number of properties	406	432	405
Fair property value, SEKm	46,114	40,442	42,961

NOTE 2 TAX

Through the possibility of making depreciations for tax purposes and deduction for certain refurbishments of properties as well as making use of tax loss carryforwards, virtually no paid tax expense arises. However, paid tax occurs in a few subsidiaries where there are no opportunities for making group contributions for tax purposes.

Reported deferred tax on changes in value are partly attributable to classification of acquisitions and the form in which divestment takes place.

The effective tax rate is affected by tax-free income in the form of profits from Klövern as well as tax-free sales of companies. The tax loss carryforwards are estimated at approximately SEK 1,260 million (1,275).

The tax recoverable attributable to tax loss carryforwards in the consolidated balance sheet amounts to SEK 277 million (280).

In the consolidated balance sheet of the Corem group, deferred tax is reported net at SEK 277 million (230).

TAX 31 MARCH 2018

SEK million	Current tax		Deferred tax		Reported tax	
	2018 Jan-Mar	2017 Jan-Mar	2018 Jan-Mar	2017 Jan-Mar	2018 Jan-Mar	2017 Jan-Mar
Current profit from property management	0	0	-3	-8	-3	-8
Change in value, properties	-	-	-28	-15	-28	-15
Change in value, derivatives	-	-	-1	-3	-1	-3
Increased temporary difference properties attributable to depreciation for tax purposes and direct deductions	-	-	-15	-12	-15	-12
Revaluation, tax loss carryforwards etc	-	-	0	8	0	8
Total	0	0	-47	-30	-47	-30

QUARTERLY OVERVIEW

	2018 Q1 Jan-Mar	2017 Q4 Oct-Dec	2017 Q3 Jul-Sep	2017 Q2 Apr-Jun	2017 Q1 Jan-Mar	2016 Q4 Oct-Dec
Amounts in SEKm unless otherwise stated						
Result-related						
Income	233	223	223	226	228	205
Property costs	-62	-57	-43	-43	-56	-53
Operating surplus	171	166	180	183	172	152
Profit from property management	84	79	95	97	93	70
Profit shares according to the equity method	81	79	74	86	107	73
Changes in value, properties	132	200	40	88	19	200
Unrealized changes in value, derivatives	6	-1	13	39	11	118
Net profit	256	299	173	265	200	413
Property and finance-related						
Fair value of properties	11,951	11,539	11,043	11,168	10,862	10,667
Operating margin, %	74	74	81	81	76	74
Occupancy rate, economic, %	89	90	90	90	91	92
Return on total assets, %	11.0	13.3	8.9	11.0	9.4	14.1
Return on equity, %	23.0	28.5	17.4	27.0	21.2	47.2
Adjusted equity ratio, %	38	37	36	35	36	35
Leverage, %	56	56	56	59	59	58
Cash flow from operations	91	104	109	116	111	140
Share-related						
EPRA NAV per ordinary share, SEK	11.64	10.83	9.82	9.38	9.32	8.53
Net profit per ordinary share, SEK	0.65	0.77	0.42	0.65	0.49	1.03
Share price, ordinary share A, at end of period, SEK	8.60	10.10	9.23	7.67	6.89	6.73
Share price, ordinary share B, at end of period, SEK	8.90	9.26	-	-	-	-
Share price, preference share, at end of period, SEK	309.05	304.00	308.00	293.00	277.00	284.00
Number of outstanding ordinary shares	364,269,505	366,374,305	366,374,278	375,738,853	375,738,853	375,738,853
Number of outstanding preference shares	3,600,000	3,600,000	3,600,000	3,600,000	3,600,000	3,600,000
Cash flow, operations per ordinary share, SEK	0.20	0.23	0.25	0.26	0.25	0.32

Historical figures have been adjusted for the bonus issue carried out during December 2017 and for the consolidation of shares that took place in January 2018.

KEY RATIOS

	2018 3 mon Jan-Mar	2017 3 mon Jan-Mar	2017 12 mon Jan-Dec	2016 12 mon Jan-Dec	2015 12 mon Jan-Dec	2014 12 mon Jan-Dec
Property related						
Fair value properties, SEK million	11,951	10,862	11,539	10,667	7,776	7,259
Required yield, valuation, %	6.5	6.7	6.6	6.7	7.1	7.4
Rental value, SEK million	1,013	955	972	917	696	683
Lettable area, sq.m.	1,349,072	1,310,490	1,316,233	1,260,173	1,016,000	982,895
Occupancy rate, economic, %	89	91	90	92	92	92
Occupancy rate, area-based %	88	89	88	89	88	87
Operating margin, %	74	76	78	77	77	77
Number of properties	171	166	169	165	133	131
Financial						
Return on total assets, %	11.0	9.4	10.7	12.9	11.4	9.4
Return on equity, %	23.0	21.2	23.4	27.4	29.9	4.7
Equity ratio, adjusted, %	38	36	37	35	37	32
Equity ratio, %	33	31	32	30	32	27
Net debt, SEK million	8,115	7,609	7,929	7,522	5,620	5,582
Leverage, %	56	59	56	58	51	58
Leverage, properties, %	52	49	52	54	52	59
Interest coverage ratio, multiples	2.7	2.9	2.8	2.8	2.7	2.4
Average interest, %	3.57	3.84	3.65	3.70	4.01	4.32
Average fixed interest period, years	2.9	3.2	3.0	3.2	4.1	4.8
Average tied-up capital, years	2.8	2.6	2.5	2.8	3.2	3.6
Share-related						
Earnings per ordinary share, SEK	0.65	0.49	2.33	2.14	1.82	0.11
Earnings per preference share, SEK	5.00	5.00	20.00	20.00	20.00	20.00
EPRA NAV per ordinary share, SEK	11.64	9.32	10.83	8.53	6.09	3.81
Equity per ordinary share, SEK	9.55	7.65	8.86	7.05	5.10	2.79
Equity per preference share, SEK	309.05	277.00	304.00	284.00	288.00	368.00
Cash flow, operations, per ordinary share, SEK	0.20	0.25	0.99	0.86	0.67	0.11
Cash flow, total, per ordinary share, SEK	0.09	0.14	0.07	-0.08	-0.02	-0.20
Dividend per ordinary share, SEK ³	-	-	0.40	0.32	0.27	0.15
Dividend per preference share, SEK ³	-	-	20.00	20.00	20.00	20.00
Share price per ordinary share A, SEK ¹	8.60	6.89	10.10	6.73	5.18	5.22
Share price per ordinary share B, SEK ¹	8.90	-	9.26	-	-	-
Share price per preference share, SEK ¹	309.05	277.00	304.00	284.00	288.00	368.00
Number of outstanding ordinary shares ²	364,269,505	375,738,853	366,374,305	375,738,853	403,653,036	403,764,136
Average number of outstanding ordinary shares ²	366,127,112	375,738,853	371,837,353	394,097,875	403,655,896	414,331,308
Number of outstanding preference shares ²	3,600,000	3,600,000	3,600,000	3,600,000	3,305,660	3,305,660

¹ At the end of the period.

² Excluding repurchased shares.

³ For 2017 the proposed dividend and for previous years approved dividend

Historical figures have been adjusted for the bonus issue carried out during December 2017 and for the consolidation of shares that took place in January 2018.

For definitions of key ratios, see page 17.

OTHER INFORMATION

OPPORTUNITIES AND RISKS

Corem has identified a number of important opportunities and risks in its business operations, which may affect the company's financial position and earnings. The risks identified are within the following main areas: Properties and property valuation, Laws and Regulations, Financing, Listed holdings and Sustainable entrepreneurship. A detailed description of opportunities and risks and how Corem has chosen to deal with them is contained in the Annual Report for 2017. There have been no major changes in the company's assessment of opportunities and risks, after publication of the Annual Report for 2017.

SUSTAINABILITY

Sustainability is a natural and important part of Corem's business operations. Corem's sustainability strategy focuses on four main areas, selected as the main priority: Employees, Customer satisfaction, Business Ethics and Environment and Resource conservation. See www.corem.se and Corem's Annual Report for 2017 for further information about our sustainability work

SEASONAL VARIATIONS

Operating and maintenance costs are subject to seasonal variations. Snowy, cold

winters entail, for example, higher costs for heating and snow clearance while hot summers entail higher costs for cooling.

TRANSACTIONS WITH RELATED PARTIES

Intra-group services are charged for at market prices and on commercial terms. Intra-group services consist of administrative services and charging of group interest rates.

Locellus Förvaltning AB, Logistic Contractors (LC) and Wästbygg AB are controlled by board member Rutger Arnhult.

The Corem Group has administration agreements for some of the Group's properties with Locellus Förvaltning AB, which amounted to SEK 0.2 million (0.3) for the period.

Corem has a contract with Logistic Contractor (LC), for construction of a new facility in Helsingborg. The construction started in June 2017 and was finalized in February 2018. Transactions with LC amounted to 5.9 million (10.9) during the period. During 2017 Corem also entered an agreement with LC for acquisition of the property Flahult 80:9, where a logistic facility of 12,000 sq.m. has been constructed with Dagab Inköp & Logistik as tenant. The decision to acquire the property was taken at the Extraordinary General

Meeting on the 10 November 2017. During the first quarter, the property has been taken possession of. The transaction was made at an underlying property value of SEK 134 million, of which SEK 8 million consist of tenant adjustments according to the lease agreement.

During June 2017, a construction contract was signed with Wästbygg AB for the construction of a new facility in Borås. Transactions with Wästbygg AB during the period amounted to SEK 33,7 million (-).

Corem has a lease agreement with Wonderful Times Group, at a yearly contract value of SEK 3,2 million. The board member Christina Tillman has indirect ownership in Wonderful Times Group AB.

In addition, the Corem Group purchase ongoing legal services from the law firm MAQS Stockholm Advokatbyrå AB in which the Group Chairman Patrik Essehorn is a partner.

EVENTS AFTER THE PERIOD

Acquisition of the property Måseskär 5 in Malmö of a lettable area of 19 000 sq.m. of at a property value of SEK 80 million.

Stockholm 27 April 2018
Corem Property Group AB (publ)
The Board of Directors

This report has not been audited by the auditors

This is the English language version of Corem's Interim Report. The Swedish language Interim Report is the binding version that shall prevail in case of discrepancies.

DEFINITIONS

A number of financial key ratios and measures are presented in the report, which are not defined according to IFRS. Corem considers that these key ratios and measures provide valuable supplementary information to investors and the company management when analysing the company's business activities. As not all companies calculate financial key ratios and measures in the same way, these are not always comparable. Definitions of selected key ratios and measures and why they are used are presented below. There is a complementary calculation appendix on the website, www.corem.se/sv/definitioner for the key ratios that are not directly identifiable from the financial statements.

Adjusted equity ratio

Equity, adjusted for the value of derivatives including tax, reported deferred tax properties, as well as load deferred tax of 5 per cent attributable to the difference between the properties' fair value and residual value for tax purposes, and as a percentage of total assets.

Annual rent

Rent including supplements and index on an annual basis.

Available liquidity

Liquid funds and unused credit facilities. Stated to clarify the Company's current payment ability.

Average fixed credit term

Average remaining term of interest-bearing liabilities. Stated to clarify the Company's financial risk.

Average period of fixed interest

Average remaining period of fixed interest on interest-bearing liabilities and derivatives. Stated to clarify the Company's financial risk.

Average interest rate

Average borrowing rate for interest-bearing liabilities and derivatives. Stated to clarify the Company's financial risk.

Cash flow per ordinary share

Cash flow for the period from operations, adjusted for dividend to preference shares and total cash flow in relation to the average number of ordinary shares.

Central administration

Central administration costs consist of costs for group management and group-wide functions.

Comparable portfolio

The properties included in the portfolio during the whole of the reporting period and during the whole of the comparison period as well as adjustments for revenue and costs of a one-off nature, for example, early redemption of rental income and rental losses.

Earnings per ordinary share

Net profit in relation to average number of ordinary shares, taking the preference shares' share of profit for the period into account.

Earnings per preference share

The preference shares' share of profit corresponding to the period's accumulated share of annual dividend of SEK 10.00 per preference share.

Occupancy rate, area

Rented area divided by total lettable area.

Occupancy rate, economic

Income on an annual basis divided by assessed rental value.

Equity per ordinary share

Reported equity, after taking into consideration the preference equity, in relation to the number of outstanding ordinary shares at the end of the period.

Equity per preference share

Based on the share price of the preference share at the end of the period.

EPRA

The European Public Real Estate Association is an interest organisation for listed real estate companies and investors in Europe. Part of their work is to set standards for financial reporting and key ratios, including EPRA NAV (Net Asset Value) which can be equated with long-term net worth.

EPRA NAV per ordinary share

Reported equity, after taking the preference equity into consideration, adjusted to include derivatives and deferred tax in accordance with the statement of financial position, in relation to the number of outstanding ordinary shares at the end of the period.

Equity ratio

Equity as a percentage of total assets.

IFRS

Abbreviation of International Financial Reporting Standards. International reporting standards for consolidated accounts, to be applied by listed companies within the EU from 2005 inclusive.

Interest-bearing liabilities

Current and long term interest-bearing liabilities, as well as activated and capitalized borrowing costs.

Interest coverage ratio

Profit from property management including realized changes in value, as well as the share of associated companies' profit from property management, including realized changes in value, plus financial expenses, and divided by financial expenses.

Lettable area

Total area available for letting.

Leverage

Interest-bearing liabilities after deduction for the market value of listed shareholding and liquid funds, in relation to the fair value of the properties at the end of the period.

Leverage, properties

Interest-bearing liabilities with collateral in properties, in relation to the fair value of the properties at the end of the period.

Net debt

The net of interest-bearing provisions and liabilities, less financial assets including liquid funds.

Net letting

Annual rent for the tenancy agreements entered into during the period, reduced for terminated tenancy agreements and bankruptcies.

Operating margin

Operating surplus as a percentage of income.

Operating surplus

Rental income reduced for property costs.

Outstanding ordinary shares

Registered shares, after deduction of repurchased shares which are not eligible for dividends and lack voting rights.

Preference capital

Number of outstanding preference shares multiplied by the share price at the end of the period.

Profit from property management

Operating surplus, central administration and net financial income.

Realized change in value, properties

Realized property sales after deduction for the most recently reported fair value of the properties and selling expenses.

Rental value

Contracted annual rent as applicable at the end of the period, with a supplement for assessed rent of vacant premises.

Return on equity

Net profit on an annual basis, as a percentage of average equity during the period.

Return on total assets

Net profit, excluding financial expenses and unrealized changes in value of derivatives, on an annual basis, as a percentage of total assets during the period. To be stated to clarify the company's earning capacity in SEK million taking into consideration financing costs and central administration.

Required yield

The required return on the residual value of property valuations.

Triple net contracts

Tenancy agreements where the tenant, in addition to rent, pays costs incurred at the property, which would normally have been charged to the property owner. These include, for example, operating and maintenance expenses and property tax.

Total number of shares

Registered shares, including repurchased shares.

Unrealized changes in value, properties

Change in fair value, after deduction for investments made for the property portfolio at the end of the respective period.

THE SHARE

SHARE FACTS, 31 MARS 2018

Capitalization, SEK	4.4 billion
Marketplace	Nasdaq Stockholm, Mid Cap
LEI nr	213800CHXQD7TSS1T59
Number of shareholders	5,253
Ordinary share A , number of	33,675,011
Closing rate, SEK	8.60 kr
ISIN	SE0010714279
Ordinary share B , number of	342,063,869
Closing rate, SEK	8.90 kr
ISIN	SE0010714287
Preference share , number of	3,600,000
Closing rate, preference share, SEK	309.05 kr
ISIN, Preference share	SE0010714311

Corem Property Group is listed on Nasdaq Stockholm Mid Cap with three classes of share: ordinary share of class A, ordinary share of class B and preference share.

Corem has a total of 379,338,880 shares as of 31 March 2017, of which 33,675,011 ordinary shares of class A, 342,063,869 ordinary shares of class B and 3,600,000 preference shares.

Shares of class A confer one vote each, while ordinary shares of class B and preference shares confer 1/10 vote each.

During January 2018, a reverse split 1:2 took of all classes of share, which meant that the number of shares was halved. The reverse split was decided on at the extraordinary general meeting on 10th November 2017.

In connection to the introduction of the ordinary share class B, a conversion provision was introduced, making it possible to by request convert ordinary shares of class A into ordinary shares of class B. During February, request of conversion has been made for 483 069 ordinary shares of class A, which have been converted to ordinary shares of class B during March.

During the quarter Corem has repurchased 2,062,500 ordinary shares of class A and 42,300 ordinary shares of class B, at a total of SEK 19 million, which means an average price of SEK 8.89. At the end of the period, Corem held a total of 2,913,825 ordinary shares class A and 8,555,550 ordinary shares class B.

See www.corem.se for further information about the share and the development of the share capital.

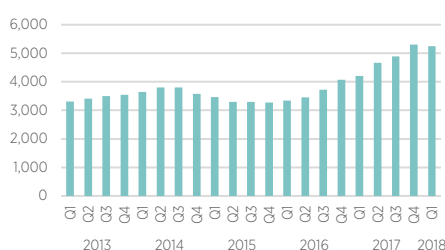
LARGEST SHAREHOLDERS ON 31 MARS 2018

Shareholder	Ordinary class A	Ordinary class B	Preference shares	Share of equity, %	Share of votes, %
Rutger Arnhult via bolag ²	14,360,671	143,606,710	512,652	41.78%	44.63%
Gårdarike ²	4,710,086	47,155,924	47,355	13.69%	14.63%
Länsförsäkringar fondförvaltning	843,044	28,452,701	-	7.72%	5.72%
Citi Switz (as agent for clients)	1,524,524	15,245,240	-	4.42%	4.73%
Swedbank Robur fonder	951,000	9,510,000	-	2.76%	2.95%
CBNY - Norges bank	884,864	6,695,442	-	2.00%	2.41%
Pomona Gruppen AB	749,999	7,499,990	-	2.17%	2.33%
SEB Life International Assurance	691,681	6,916,815	-	2.01%	2.15%
Livförsäkrings AB Skandia	699,583	6,750,154	-	1.96%	2.13%
Fjärde AP-Fonden	606,532	6,386,796	-	1.84%	1.93%
Patrik Tillman via bolag	571,441	5,714,410	40,000	1.67%	1.78%
JP Morgan Bank Luxembourg S.A.	434,307	4,343,070	-	1.26%	1.35%
JP Morgan - Stockholm	274,500	2,745,000	-	0.80%	0.85%
Handelsbanken fonder	-	5,176,441	-	1.36%	0.80%
Allba Holding	250,000	2,500,000	117,500	0.76%	0.79%
Other shareholders	3,208,954	34,809,626	2,882,493	10.78%	10.82%
Total number of outstanding shares	30,761,186	333,508,319	3,600,000	96.98%	100.00%
Repurchased shares ¹	2,913,825	8,555,550	-	3.02%	0.00%
Total number of shares	33,675,011	342,063,869	3,600,000	100.00%	0.00%

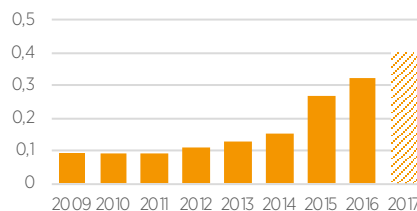
¹ Repurchased shares do not have voting rights, and receive no dividends

² Holdings managed by the Ålandsbanken are at present reported in EuroClear as "Ålandsbanken in place of the owner" at the aggregate total amount instead of showing the underlying owner. The information about these holdings has been adjusted to better reflect the underlying ownership.

NO OF SHAREHOLDERS



DIVIDEND, SEK PER ORDINARY SHARE



För 2017 föreslagen utdelning.

CLOSING RATES, ORDINARY SHARE, A & B



CLOSING RATES, PREFERENCE SHARE



WE CREATE SPACE FOR YOU TO DEVELOP YOUR BUSINESS

Corem Property Group is a real estate company which manages and develops properties in locations with attractive logistic conditions. Inhouse property management is an important part of our strategy, with a strong regional connection to know the local market and be close to the tenants.

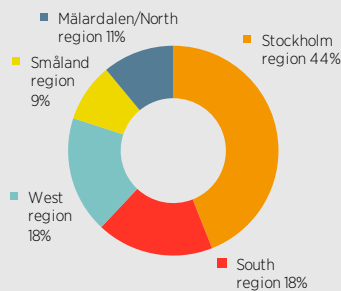


COREMS PROPERTY PORTFOLIO IS MANAGED IN FIVE REGIONS:

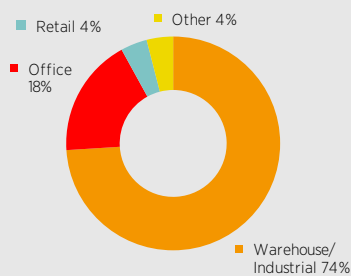
● Stockholm Region, ● South Region, ● West Region, ● Småland Region ● Mälardalen/North Region

Regional offices are located in Sättra, Märsta, Veddesta, Malmö, Göteborg, Jönköping and Hudiksvall. The Corem group head office is located in Stockholm. On 31 March 2018 Corem had a total of 53 (50) employees, of which 19 (15) were women and 34 (35) men.

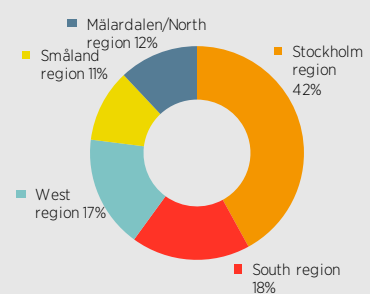
PROPERTY VALUE



PROPERTY TYPE, AREA

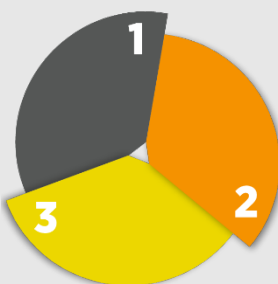


RENTAL VALUE



› BUSINESS MODEL AND STRATEGIES

Corem's business model is based on a continuous process of strategic transactions and optimization of the property portfolio. We create added value by keeping a long-term mindset and by always focusing on the tenant.



PROPERTY DEVELOPMENT – CREATING VALUE

Corem has a long-term commitment to properties in the portfolio and strives to optimize the properties' yield and create long-term relationships.

TRANSACTION – GROWTH AND REGIONAL STRUCTURE

Careful business analysis is performed in order to identifying potential growth opportunities. Divestment opportunities arise when the geographical location does not fit in the regional structure or the property type is not consistent with the focus of the company.

PROPERTY MANAGEMENT – FOCUS ON TENANTS

Corem's properties are to be managed by our own staff. Efficient decision-making processes and local market presence are prioritized.



SOCIAL

An attractive employer and business partner, with competent and committed staff.



CUSTOMIZED MANAGEMENT

Active and customer-friendly management with local management.



FINANCIAL

Long-term and stable finances with a good return to shareholders.



SUSTAINABILITY

Long-term positive development for both Corem and its surroundings.

CALENDAR

FINANCIAL REPORTS

General Annual Meeting	27 April 2018
Interim Report January-June 2018	13 July 2018
Interim Report January-September 2018	October 2018
Interim Report January-December 2018	February 2019

RECORD DAYS FOR DIVIDEND

Last day for trading including right to dividend for preference shareholders	27 March 2018
Record day for dividend for preference shareholders	29 March 2018
Expected day for dividend for preference shareholders	5 April 2018

SUGGESTED RECORD DAYS

Last day for trading including right to dividend for ordinary share holders	27 April 2018
Record day for dividend for ordinary share holders	2 May 2018
Expected day for dividend for ordinary share holders	7 May 2018

Last day for trading including right to dividend for preference shareholders	27 June 2018
Record day for dividend for preference shareholders	29 June 2018
Expected day for dividend for preference shareholders	4 July 2018

Last day for trading including right to dividend for preference shareholders	26 September 2018
Record day for dividend for preference shareholders	28 September 2018
Expected day for dividend for preference shareholders	3 October 2018

Last day for trading including right to dividend for preference shareholders	21 December 2018
Record day for dividend for preference shareholders	28 December 2018
Expected day for dividend for preference shareholders	4 January 2019

Last day for trading including right to dividend for preference shareholders	27 March 2019
Record day for dividend for preference shareholders	29 March 2019
Expected day for dividend for preference shareholders	3 April 2019

CONTACTS:

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Information on business operations, the board of directors and executive management, financial reporting and press releases is available on Corem's website, www.corem.se

This is the English language version of Corems Interim Report. The Swedish language Interim Report is the binding version that shall prevail in case of discrepancies.



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