



Q1-21: Solid portfolio and value growth

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Oslo, 23 April 2021 - Rental income came in at 591 million in Q1 2021 compared to 587 million in Q1 2020. Net income from property management was 370 million (357 million). Net value changes came in at 880 million (-337 million) in the quarter and profit before tax was 1,290 million (58 million).

Entra has signed new and renegotiated leases with annual rent totalling 57 million (36,800 sqm) in the quarter. As of 31.03.21 the portfolio occupancy was 98.1 per cent (97.4 per cent) and the average unexpired lease term of contracts was 6.9 (7.0) years.

During the quarter, Entra started up the two new-build projects, Holtermanns veg 1-13 (phase 2) in Trondheim (20,900 sqm) and Nygårdsgaten 91/93 in Bergen (11,900 sqm). Entra also acquired the properties Kanalpiren at Hinna Park in Stavanger (25,900 sqm) through its 50 per cent owned Hinna Park Eiendom AS and Møllendalsveien 1 A in Bergen (5,800 sqm).

	Q1-21	Q1-20
Rental income	591	587
Net operating income	539	545
Net income from property management	370	357
Profit before tax	1,290	58
Cash Earnings per share	2.01	1.94
EPRA NRV per share	194	156
EPRA NTA per share	192	154

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.

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Disclaimer

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 90 buildings totalling approximately 1.3 million square meters, located in Oslo and the surrounding region, Bergen, Stavanger 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 2021 report.pdf](#)