

Q2-20: Solid performance in a challenging period

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Entra's rental income and results from property management has to a limited extent been impacted by the Covid-19 situation in the second quarter. Rental income was up by 1 per cent to 587 (580) million in Q2 2020 and by 1 per cent to 1,174 (1,165) million for the first six months of 2020 compared to the same period last year. Net income from property management came in at 350 (352) million in the quarter and 706 (727) million for the first six months. Net value changes were 591 (453) million in the quarter and 254 (915) million for the first six months. Profit before tax was 940 (937) million in the quarter and 997 (1,795) million for the first six months of 2020. Entra's board has decided to pay a semi-annual dividend of NOK 2.40 per share for the first six months of 2020, compared to NOK 2.30 per share for the same period last year. The dividend will be paid on 12 October 2020 to all shareholders as of 1 October 2020.

Entra has signed new and renegotiated leases with annual rent totalling 95 million (40,800 sqm) in the quarter and net letting came in at 14 million. As of 30.06.20 the portfolio occupancy was 97.6 per cent (96.0 per cent) and the average unexpired lease term of contracts was 6.8 (7.0) years.

During the quarter, Entra started up two refurbishment projects in Hagegata 22-24 in Oslo and Grønland 32 in Drammen. Both projects are 100 % let to public tenants.

	Q2-20	Q2-19	H1-20	H1-19	2019
Rental income	587	580	1 174	1 165	2 338
Net operating income	522	530	1 066	1 072	2 149
Net income from property management	350	352	706	727	1 471
Profit before tax	940	937	997	1 795	3 735
Cash Earnings per share	1.88	1.91	3.83	3.95	8.01
EPRA NRV per share	161	150	161	150	156
EPRA NAV per share	156	145	156	145	151
EPRA NNAV per share	143	135	143	135	141

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, 10 July 2020

Entra ASA

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

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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](#)
- [Q2 2020 report.pdf](#)