

Catella is an independent financial advisor and asset manager. We have a presence in 12 European countries and employ some 450 professionals. Catella has a strong offering in financial services through our business breadth, geographical diversity and leadership in the property sector.



Second quarter 2013
Catella AB (publ)



Comments - second quarter 2013

- Improved outcome for the second quarter:
 - Higher income in property advisory services
 - Positive development in the fund business in Germany and Sweden
- Because of initiatives and action taken the banking operations reported a loss of SEK 9 M

COMPARISON BETWEEN PERIODS

	2013	2012	2013	2012
SEK M	Apr-Jun	Apr-Jun	Jan-Jun	Jan-Jun
Total income	246	232	440	466
<i>Corporate Finance</i>	95	86	144	169
<i>Kapitalförvaltning</i>	151	143	294	294
<i>Other</i>	0	3	2	3
Operating expenses	-234	-241	-463	-477
Operating profit/loss before acquisition-related items and items affecting comparability	12	-10	-23	-11
Financial income and expense—net	7	8	2	20
Profit/loss before tax	17	-3	-24	7



Improved results in Corporate Finance and Asset Management



Income statement – second quarter 2013

SEK M	Corporate Finance		Asset Management		Other		Group	
	2013 Apr-Jun	2012 Apr-Jun	2013 Apr-Jun	2012 Apr-Jun	2013 Apr-Jun	2012 Apr-Jun	2013 Apr-Jun	2012 Apr-Jun
Total income	95	86	151	143	0	3	246	232
Assignment costs and commission	-3	-6	-47	-54	1	0	-50	-60
Operating expenses	-85	-82	-90	-90	-10	-10	-185	-182
Operating profit/loss before acquisition-related items and items affecting comparability	7	-1	13	-1	-8	-7	12	-10
Amortisation of acquisition-related intangible assets	0	0	-2	-1	0	0	-2	-1
Items affecting comparability	0	0	0	0	0	0	0	0
Operating profit/loss	7	-1	12	-2	-8	-7	10	-11
Financial income and expense—net	1	0	1	4	5	3	7	8
Profit/loss before tax	8	-1	13	2	-4	-4	17	-3
Tax	-5	0	-1	-2	0	2	-6	0
Net profit/loss for the period	3	-1	11	0	-3	-2	11	-3
<i>No. of employees at end of period</i>	211	202	220	218	14	13	445	433

Financial position - 30 June 2013

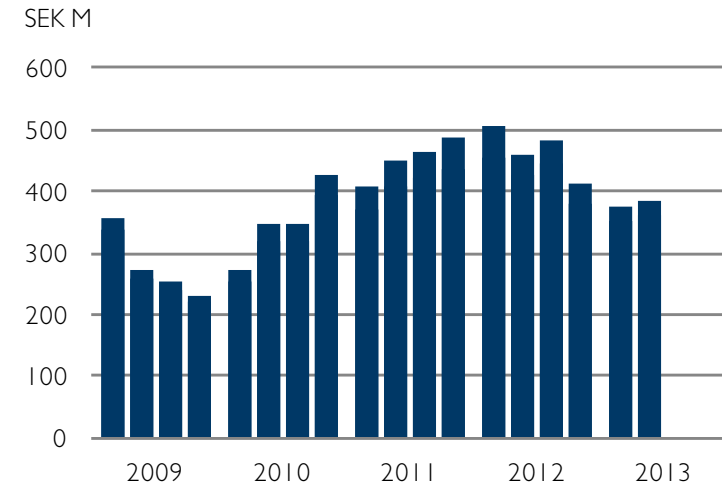
	Corporate Finance		Asset Management		Other		Group	
	2013 30-Jun	2013 31-Mar	2013 30-Jun	2013 31-Mar	2013 30-Jun	2013 31-Mar	2013 30-Jun	2013 31-Mar
SEK M								
Intangible assets	60	60	197	197	50	50	307	306
Non-current securities holdings	0	0	1	18	216	242	218	261
Non-current receivables	8	7	309	283	39	38	355	329
Other	9	9	60	8	0	0	69	18
Current receivables and investments	105	90	535	586	3	12	642	688
Cash and cash equivalents ¹	59	68	1,840	1,605	59	18	1,958	1,692
Assets in disposal group held for sale	240	235	2,942	2,697	368	362	3,550	3,294
Total assets	133	132	577	577	186	149	896	857
Total equity	5	5	12	11	217	216	234	232
Non-current liabilities	102	98	2,352	2,109	-35	-3	2,419	2,204
Current liabilities	107	103	2,365	2,121	182	213	2,654	2,437
Liabilities in disposal group held for sale								
Total liabilities	240	235	2,942	2,697	368	362	3,550	3,294
Total equity and liabilities	55%	56%	20%	21%	51%	41%	25%	26%

¹ Cash and cash equivalents for the Group excluding Catella Bank are SEK 271 M as of 30 June 2013

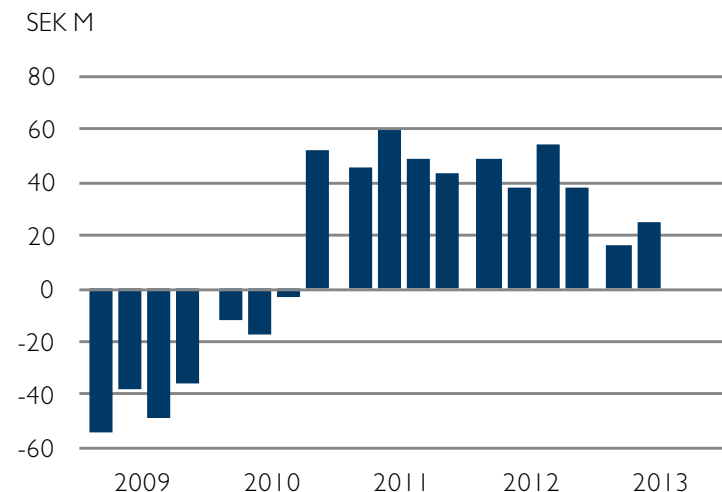
Corporate finance operating segment – second quarter 2013

- Higher income in property advisory services
- Property transaction volumes amounting to SEK 10.1 Bn (5.1), of which:
 - France SEK 4,8 Bn
 - Sweden 3,7 Bn
- Work on developing the German property advisory services. Continued growth.
- Executed a primary market transaction on the bond market of SEK 200 M

NET SALES ROLLING 12 MONTHS
PER QUARTER 2009 – Q2 2013



PROFIT/LOSS BEFORE TAX ROLLING 12 MONTHS
PER QUARTER 2009 – Q2 2013



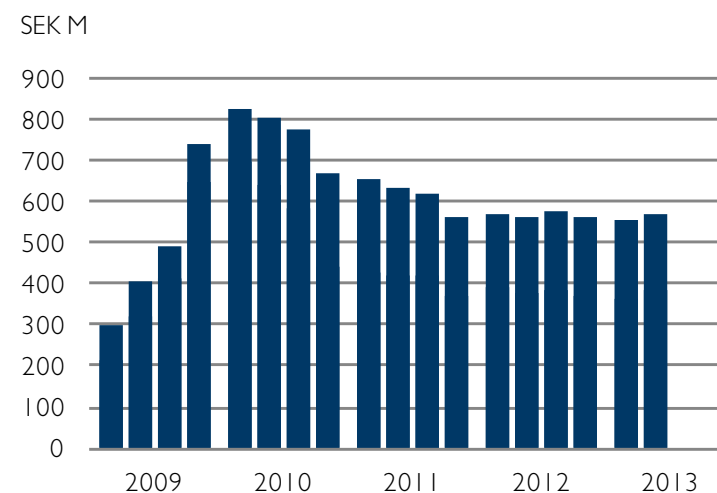
Income statement **Corporate Finance** – second quarter 2013

SEK M	3 Months		6 Months		12 Months	
	2013 Apr-Jun	2012 Apr-Jun	2013 Jan-Jun	2012 Jan-Jun	Rolling 12 mth.	2012
Total income	95	86	144	169	393	419
Assignment costs and commission	-3	-6	-6	-12	-25	-30
Operating expenses	-85	-82	-157	-164	-343	-350
Operating profit/loss before acquisition-related items and items affecting comparability	7	-1	-20	-7	26	39
Amortisation of acquisition-related intangible assets	0	0	0	0	0	0
Items affecting comparability	0	0	0	0	0	0
Operating profit/loss	7	-1	-20	-7	26	39
Financial income and expense—net	1	0	0	-1	-1	-2
Profit/loss before tax	8	-1	-19	-7	25	37
Tax	-5	0	0	1	-17	-15
Net profit/loss for the period	3	-1	-20	-6	8	22
<i>No. of employees at end of period</i>	-	-	211	202	-	212

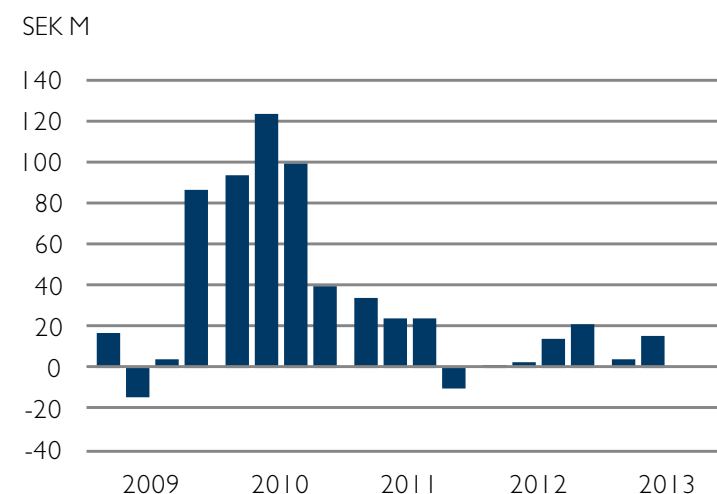
Asset management operating segment – second quarter 2013

- Volumes under management increased by SEK 1.4 Bn, and amounted to SEK 43.5 Bn (39.9). Net inflow SEK 0.9 Bn
- Property funds
 - Volumes under management increased 3 %, from SEK 18.9 to 19.5 Bn
 - German property funds reporting a net inflow of just over SEK 0.8 Bn and the Finnish property funds reporting a net outflow of nearly SEK 0.9 Bn
 - Value change and currency effects amounted to SEK -0.3 and 0.9 Bn respectively
- Equity, hedge and fixed income funds
 - Volumes under management increased 5 %, from SEK 16.0 to 16.9 Bn
 - Net inflow of just over SEK 1.0 Bn mainly to the fixed income and hedge funds

NET SALES ROLLING 12 MONTHS
PER QUARTER 2009 – Q2 2013



PROFIT/LOSS BEFORE TAX ROLLING 12 MONTHS
PER QUARTER 2009 – Q2 2013 ¹



¹ Profit/loss before tax for 2012 is adjusted for items affecting comparability of SEK -31 M

Asset management operating segment

- Extensive work has been ongoing in the banking operation to create a cost-efficient wealth management operation and enable growth in the card and payment operation.
 - Build greater capacity and infrastructure, and to adapt operations to new regulatory structures.
 - Initiatives will continue during the year
- Wealth management
 - Volumes under management decreased 1 %, from SEK 7.2 to 7.1 Bn
- Card and payment operation
 - Business volumes in the card and payment operation increased in the second quarter, but remain at historically low levels



Broad-based asset management expertise with unique investment services



Income statement **Asset management** – second quarter 2013

SEK M	3 Months		6 Months		12 Months	
	2013 Apr-Jun	2012 Apr-Jun	2013 Jan-Jun	2012 Jan-Jun	Rolling 12 mth.	2012
Total income	151	143	294	294	569	568
Assignment costs and commission	-47	-54	-94	-98	-188	-193
Operating expenses	-90	-90	-187	-184	-376	-373
Operating profit/loss before acquisition-related items and items affecting comparability	13	-1	13	11	4	2
Amortisation of acquisition-related intangible assets	-2	-1	-3	-2	-5	-5
Items affecting comparability	0	0	0	0	-31	-31
Operating profit/loss	12	-2	11	9	-32	-34
Financial income and expense—net	1	4	1	10	15	23
Profit/loss before tax	13	2	12	19	-18	-11
Tax	-1	-2	-3	-5	7	4
Net profit/loss for the period	11	0	9	13	-11	-7
<i>No. of employees at end of period</i>	-	-	220	218	-	210

Other significant events in the second quarter

- The sale of the Semper loan portfolio raised SEK 51 M
- Increased ownership in the asset manager IPM Informed Portfolio Management AB from 5% to 25%
- New Board in Catella AB consisting of Johan Claesson, Jan Roxendal, Viveka Ekberg and Petter Stillström
- Catella AB constitute a financial corporate group
- Catella listed its SEK 200 M bond on NASDAQ OMX Stockholm

Knut Pedersen new president and CEO

- 20 years of experience from the financial sector, a solid international background and a strong leader profile
- Recent managing director at ABG Sundal Collier in Sweden. Was also responsible for ABG's global Markets unit
- He has previously worked for UBS, Nordea and Öhman in various roles in Sweden and internationally
- Knut Pedersen will take up his post on 1 January 2014
- Johan Ericsson will remain as president and CEO until 1 January 2014 and will then continue in a senior operational role within Catella



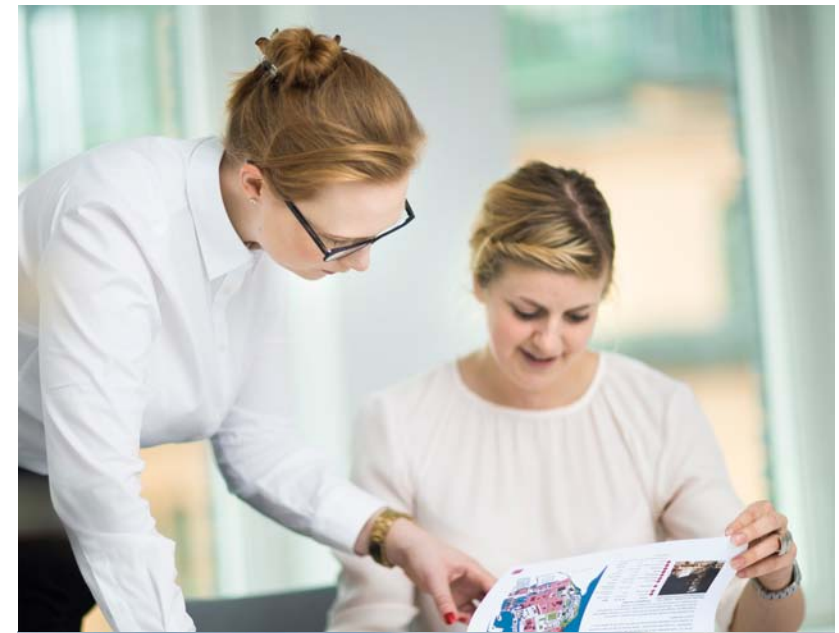
Focus in 2013

Corporate Finance

- Widening and harmonisation of service offerings continues
- Continued growth in Germany
- Development of financial advisory services
- Cost focus

Asset Management

- Increase fund volumes through intensified sales and new products
- Create a cost-efficient wealth management operation
- Increase growth in the card and payment operation, primary in the acquiring business
- Cost focus



"Strengthen Catella's presence on the major European markets in Corporate Finance and to build a competitive offering in Asset Management"



Financial calendar 2013

- Interim Report, January-September 2013
22 November 2013
- Year-end Report, January-December 2013
21 February 2014

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Thanks!