

eastnine ©

Interim report

January–March 2026

Nowy Rynek D and E in Poznan, Poland

Stable profit from property management

Profit from property management for the first quarter of 2026 remained stable, despite a cold winter with high energy prices and a turbulent macro environment. Cash reserves increased following the disbursement of new loans, although the loan-to-value ratio remained at 47 per cent. Since the end of the period, Eastnine has signed an agreement on the sale of two properties in Riga, which is expected to further increase liquidity by approximately EUR 12m during the second quarter.

January–March 2026

- Rental income declined by 1 per cent, totalling EUR 15,429k (15,607k).
- Net operating income declined by 4 per cent, to EUR 14,045k (14,656k).
- Profit from property management fell 2 per cent, to EUR 7,668k (7,796k).
- Unrealised changes in value amounted to EUR 1,388k (19,881k), of which EUR -2,677k (19,350k) was attributable to properties and EUR 4,066k (531k) to derivatives. Realised changes in value totalled EUR 13k (-4k).
- Profit for the period decreased to EUR 7,500k (22,297k).
- Net lettings amounted to EUR 63k (219k).
- An extended credit facility of EUR 12.7m with Swedbank was disbursed in January.
- Eastnine's climate targets have been validated by the Science Based Targets initiative (SBTi).
- The Board of Directors has proposed a dividend of SEK 1.28 per share (SEK 1.20), which is to be paid in quarterly instalments of SEK 0.32 per share (SEK 0.30).

Significant events after the end of the period

- Eastnine has signed agreements on the sale of the office properties Alojās Biroji and Zala 1 in Riga, Latvia, for approximately EUR 38m. The transaction is subject to financing and approval by the competition authority and is expected to be completed in the second quarter of 2026.

Selected key figures

| | 2026 Jan-Mar | 2025 Jan-Mar |
|---|-----------------|-----------------|
| Profit from property management/share, EUR | 0.08 | 0.08 |
| Earnings/share before and after dilution, EUR | 0.08 | 0.23 |
| Surplus ratio, % | 91.0 | 93.9 |
| Interest coverage ratio, multiple | 2.4 | 2.4 |
| Return on equity, % | 6.8 | 19.6 |

| | 2026 31 Mar | 2025 31 Dec |
|---|----------------|----------------|
| Property value, EURk | 960,032 | 960,450 |
| Loan-to-value ratio, % | 47 | 47 |
| Economic occupancy rate, % | 95.6 | 95.8 |
| Long-term net asset value/share, SEK | 56.47 | 55.27 |
| Share price, SEK | 44.55 | 50.30 |
| Profit from property management/share, earnings capacity, EUR | 0.33 | 0.32 |
| Debt ratio, earnings capacity, multiple | 8.4 | 8.6 |

EUR 1 = SEK 10.94 at 31 March 2026. In this report, comparative profit/loss figures in parentheses refer to the January–March 2025 period, while balance-sheet figures in parentheses correspond to the comparative figures at 31 December 2025. 'The Company' refers to Eastnine Group. Historical share data in this report has been restated in accordance with the 4:1 share split that was carried out in May 2024 pursuant to IAS 33.

Creating conditions for acquisitions

Profit from property management remained stable during the first quarter, despite a cold winter and high energy costs at the start of the year. Eastnine is continuing the groundwork for further acquisitions, with a focus on Warsaw. Following the conclusion of the period, we signed an agreement on the sale of two properties in Riga, which will enhance the Company's liquidity.

Stable profit from property management

Profit from property management in the first quarter of 2026 was at the same level as the fourth quarter previous year, but somewhat lower than the first quarter last year. Earnings in 2026 were impacted by a lower average occupancy rate and high energy costs due to a cold winter. A lower occupancy rate has an impact not only on rental income but also on property expenses, as only expenses related to the leased space can be passed on to tenants. Rental income remains unchanged from the fourth quarter of 2025, but a noticeable '1 per cent decline' year on year. In reality however, the rental income level is consistent, as an exchange-rate effect in the first quarter of 2025 was initially included under rental income, but reclassified to other financial income in the second quarter. Rent indexation amounted to approximately 2 per cent in the first quarter. Although this is not entirely apparent from the figures due to the aforementioned factors, it is clearly reflected under 'Earnings capacity' and is expected to be evident in forthcoming quarterly comparisons. In Eastnine, approximately 75 per cent of index-linked agreements were indexed during the first quarter, with the remainder being indexed on an ongoing basis throughout the rest of the year. The establishment of our proprietary organisation in Poland has also had an impact on earnings, as the process of phasing out external suppliers for certain services will take some time to be completed. As previously noted, exchange-rate fluctuations related to operations and assets in Poland and Sweden continue to impact the item 'Other financial income and expenses'. This quarter, the impact was positive.

“The sale of two properties in Riga will enhance the Company's liquidity.”

Positive net lettings

Net lettings were positive, amounting to EUR 63k during the period. As the majority of the lease agreements expire in the second half of the year, it is unusual to see major changes in the first quarter. The occupancy rate stood at 95.6 per cent at the end of the quarter, following a decrease of 0.2 percentage points since the year-end 2025. However, the average occupancy rate level during the quarter was lower.

Divestment of properties in Riga

Following the end of the period, Eastnine signed an agreement on the sale of two properties in Riga, Latvia, for approximately EUR 38m. The buyer is Indexo Real Estate Fund, which is managed by Provendi Asset Management. The sale, which provides liquidity that can be utilised for



future acquisitions, is a further step toward optimising investments where we believe the long-term returns will be highest. Following the divestment of the office properties in central Riga, Alojas Biroji and Zala 1, with a combined floor space of 13,700 sq.m., Eastnine will retain ownership only of the investment property, Valdemara Centrs, comprising approximately 8,800 sq.m., and the development property, Kimmel, in Riga. The transaction is subject to financing and approval by the competition authority and is expected to be completed in the second quarter of 2026. The proceeds include nearly EUR 32m in cash and fund units in the Indexo Real Estate Fund valued at just over EUR 6m.

Validated climate goals

Eastnine's short and long-term climate targets were validated during the quarter by the Science Based Targets initiative (SBTi). The validation confirms that our emissions reduction trajectory aligns with the targets of the Paris Agreement and the goal of limiting global warming to 1.5°C. Eastnine is committed to achieving net-zero greenhouse gas emissions in its property portfolio and value chain by 2040. The validated targets represent a significant milestone in the climate-mitigation initiatives and will guide Eastnine's transition in the coming years. Key focus areas include energy efficiency enhancements across the property portfolio and the transition to renewable energy. We view sustainability work as a value creating aspect of our core business.

Kestutis Sasnauskas, CEO

Building a leading real estate company in the fastest-growing part of Europe

Eastnine is a Swedish real estate company listed on the Nasdaq Stockholm, Mid Cap, and headquartered in Stockholm. Eastnine invest in premium office properties in prime locations across Warsaw, Poznan, Vilnius and Riga. Eastnine's markets have a higher GDP growth rate than the European average, and the business continues to demonstrate strong financial performance.

Direct yield on prime offices

The direct yield on Eastnine's prime offices, at 6.1 per cent (earnings capacity), exceeds that of comparable properties in most Western European capitals, including Stockholm.

6.1 %

Surplus ratio

The high proportion of triple-net leases and occupancy rates contribute to a surplus ratio—defined as net operating income relative to rental income—that remains higher than that of comparable real estate companies over the past 12 months.

92.7 %

Occupancy rate

The economic occupancy rate is high and has since the end of 2021 consistently exceeded 90 per cent.

95.6 %

Property portfolio

The property value totalled EUR 960m, of which properties held for sale (two properties in Riga) accounted for approximately EUR 37m. The value is distributed across 15 office properties and one project property. Just over half of this value is located in Poland, which is Eastnine's largest market. The entire property portfolio is sustainability-certified, and 97 per cent of revenue is aligned with the EU Taxonomy (2025). The portfolio has grown at an average rate of 23 per cent annually over the past five years. The ambition is to sustain the growth trajectory and improve profitability.

EUR 960m

Targets and outcomes

Eastnine is focusing on growth that contributes to increased profitability and an attractive total return.

Overarching target

Eastnine's overarching target is to create a sustainable, attractive total shareholder return.

12 %

Total shareholder return, 5-year average

Growth target

Eastnine's long-term ambition is to grow the property portfolio in order to increase profitability.

23 %

Growth of property portfolio, 5-year average

Financial targets and limits

Financial targets

- Profit from property management per share should increase.
- Return on equity should be at least 10 per cent over time.
- Eastnine has the ambition to annually increase dividend per share. The dividend shall amount to at least one third of profit from property management, less current tax.

-2 %

Change in profit per share from property management, Jan-Mar 2026 vs Jan-Mar 2025

Financial constraints

- Eastnine strives to have a loan-to-value ratio of around 50 per cent over a business cycle. The loan-to-value ratio shall not exceed 60 per cent.
- The interest coverage ratio should amount to at least a multiple of 2.0.

Key figures

Outcomes, 31 March 2026

| | |
|--|-------|
| Total shareholder return, 1 year | +13 % |
| Total shareholder return, 5-year average | +12 % |
| Growth of property portfolio, 1 year | +0 % |
| Growth of property portfolio, 5-year average | +23 % |
| Profit per share from property management, Jan-Mar 2026 vs Jan-Mar 2025 | -2 % |
| Return on equity, 1 year | +6 % |
| Return on equity, 5-year average | +8 % |
| Change in dividend per share, Board's proposal for the 2025 financial year | +7 % |
| Loan-to-value ratio | 47 % |
| Interest coverage ratio, Jan-Mar 2026 | 2.4x |

January–March 2026

Profit from property management was slightly lower in the first quarter, impacted by a lower average occupancy rate and higher costs for electricity and heating arising from an unusually cold start to the year. Unrealised changes in property values amounted to EUR -2.7m, primarily related to a development project in Riga.

Rental income

During the period of January to March, rental income declined by 1 per cent, standing at EUR 15,429k (15,607k). The decrease is attributable to a lower occupancy rate during the first quarter and the fact that currency effects of EUR 185k related to rent guarantees were initially recognised as rental income in Q1 2025 and subsequently reclassified as 'Other financial income' in Q2 2025. The average rent rose to EUR 228 per sq.m. per annum (222), mainly due to indexation.

Property expenses

Property expenses increased by 45 per cent to EUR -1,383k (-951k). This was primarily due to combination of higher costs for electricity and heating resulting from a cold winter, a lower occupancy rate and an increase in the number of employees in Poland. These expenses include staff expenses not charged to tenants, costs associated with unoccupied spaces and other property expenses. Only property expenses that are not re-invoiced to tenants are included in the Company's property expenses.

Net operating income and profit from property management

Net operating income declined by 4 per cent, totalling EUR 14,045k (14,656k). The surplus ratio was 91.0 per cent (93.9). Central administration expenses rose to EUR -1,308k (-1,205k), due to factors such as an increase in the number of employees. Interest income increased to EUR 152k (79k) due to an increase in liquid assets held in bank accounts. Interest expenses remained essentially unchanged, despite the raising of new loans, and amounted to EUR -5,478k (-5,476k). This was due to a slightly lower average interest rate. Other financial income and expenses amounted to EUR 257k (-258k), which includes exchange-rate effects among other. Profit from property management declined 2 per cent, standing at EUR 7,668k (7,796k). Expressed as a percentage, there was a corresponding decrease per share, although earnings per share appear unchanged at EUR 0.08 (0.08).

Changes in value

Unrealised changes in value totalled EUR 1,388k (19,881k), of which EUR -2,677k (19,350k) primarily pertained to a development project in Riga, and EUR 4,066k (531k) to derivatives. Realised changes in value and dividends amounted to EUR 13k (-4k).

Tax

Tax on profit for the period totalled EUR -1,569k (-5,377k), of which current tax accounted for EUR -232k (-446k), and

deferred tax for EUR -1,337k (-4,931k). Current tax was attributable to property operations in Poland. Deferred tax liabilities mainly pertain to differences between the book and taxable values of properties, unrealised changes in the value of derivatives, and to tax losses carried forward.

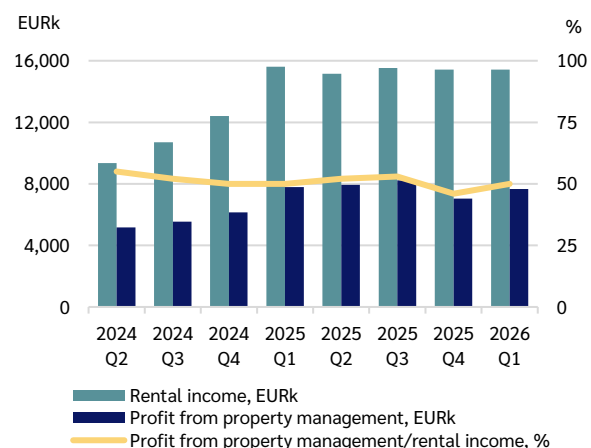
Earnings

Net profit for the period was EUR 7,500k (22,297k), while comprehensive income—including translation differences for non-Swedish operations—totalled EUR 8,012k (21,910k). The decrease in profit, compared with the same period last year, is mainly attributable to unrealised changes in value properties.

Segment reporting

Properties in Warsaw generated EUR 2,527k (2,447k) under the item 'Profit from property management', while the net profit for the period was EUR 3,889k (14,312k). In Poznan, Eastnine's properties generated EUR 2,408k (2,530k) under 'Profit from property management', with the net profit for the period landing at EUR 2,284k (6,453k). Properties in Vilnius reported EUR 3,755k (3,844k) in profit from property management, and EUR 4,182k (2,737k) in net profit for the period. For properties in Riga, the profit from property management was EUR 387k (389k), while profit for the period was EUR -1,676k (219k). Riga's negative earnings for the period were primarily attributable to an unrealised change in value related to the development project, The Pine. Net loss for the period, not attributable to the segment, was EUR -1,179k (-1,424k).

Rental income and profit from property management



| | 2026 Jan–Mar | 2025 Jan–Mar |
|--|-----------------|-----------------|
| Condensed statement of profit and loss, EURk | | |
| Rental income | 15,429 | 15,607 |
| Property expenses | -1,383 | -951 |
| Net operating income | 14,045 | 14,656 |
| Central administration expenses | -1,308 | -1,205 |
| Net interest | -5,326 | -5,397 |
| Other financial income and expenses | 257 | -258 |
| Profit from property management | 7,668 | 7,796 |
| Unrealised changes in value | 1,388 | 19,881 |
| Realised changes in value and dividends from investments | 13 | -4 |
| Current/deferred tax | -1,569 | -5,377 |
| Net profit/loss for the period | 7,500 | 22,297 |
| Translation differences for foreign operations | 512 | -386 |
| Comprehensive income for the period | 8,012 | 21,910 |

| | 2026 31 Mar | 2025 31 Dec |
|--|------------------|------------------|
| Financial position in brief, EURk | | |
| ASSETS | | |
| Investment properties ¹ | 960,032 | 960,450 |
| Other assets | 22,990 | 19,434 |
| Cash and cash equivalents (incl. restricted) | 63,366 | 50,824 |
| TOTAL ASSETS | 1,046,389 | 1,030,708 |
| EQUITY AND LIABILITIES | | |
| Equity | 475,914 | 467,902 |
| Interest-bearing liabilities | 513,247 | 501,907 |
| Other liabilities | 57,227 | 60,899 |
| TOTAL EQUITY AND LIABILITIES | 1,046,389 | 1,030,708 |

¹Including investment properties held for sale.

| | 2026 Jan–Mar | 2025 Jan–Mar |
|--|-----------------|-----------------|
| Segments in brief, EURk | | |
| Warsaw | | |
| Profit from property management | 2,527 | 2,447 |
| Unrealised changes in value | 2,013 | 14,898 |
| Current/deferred tax | -651 | -3,033 |
| Net profit/loss Warsaw | 3,889 | 14,312 |
| Poznan | | |
| Profit from property management | 2,408 | 2,530 |
| Unrealised changes in value | 339 | 5,722 |
| Current/deferred tax | -462 | 1,799 |
| Net profit/loss Poznan | 2,284 | 6,453 |
| Vilnius | | |
| Profit from property management | 3,755 | 3,844 |
| Unrealised changes in value | 1,099 | -570 |
| Deferred tax | -673 | -537 |
| Net profit/loss Vilnius | 4,182 | 2,737 |
| Riga | | |
| Profit from property management | 387 | 389 |
| Unrealised changes in value | -2,062 | -169 |
| Current tax | -1 | -1 |
| Net profit/loss Riga | -1,676 | 219 |
| Unallocated | | |
| Central administration expenses | -1,308 | -1,190 |
| Unallocated net financial income/expense | -101 | -224 |
| Realised changes in value and dividends from investments | 13 | -4 |
| Current/deferred tax | 218 | -6 |
| Profit/loss, Unallocated | -1,179 | -1,424 |
| Net profit/loss for the period | 7,500 | 22,297 |

Financing

Eastnine’s activities are primarily financed by equity and interest-bearing liabilities. Equity amounted to EUR 475,914k (467,902k) and interest-bearing liabilities to EUR 513,247k (501,907k) at the end of the period. In January, a new loan of EUR 12.7m was disbursed. Green financing accounted for 88 per cent (88) of total interest-bearing liabilities.

At the end of the period, the loan-to-value ratio was 47 per cent (47), while the equity/assets ratio was 45 per cent (45). All interest-bearing liabilities, with the exception of EUR 10m in fixed-interest loans, are subject to variable interest rates linked to Euribor 3M or 6M. The share of interest-hedged liabilities was 82 per cent (83), of which 98 per cent comprised interest-rate swaps and 2 per cent fixed-interest loans.

At the end of period, the average interest rate was 4.3 per cent (4.3), the fixed-interest tenor was 2.2 years (2.4), and the capital tie-up period was 3.1 years (3.3). The interest coverage ratio during the period amounted to a multiple of 2.4 (2.4).

During the period, liabilities totalling EUR 1,728k (2,067k), excluding refinanced matured loans, were repaid. Annual amortisation per agreements totalling EUR 6,995k (8,267k) at the end of the period, corresponding 1.4 per cent (1.7) of interest-bearing liabilities. Eastnine holds interest-rate swaps with a nominal value of EUR 410,758k

(406,769k). Interest rate swaps are measured at fair value and any changes in value are recognised in profit or loss, without impacting cash flow. The fair net value of interest-rate swaps was EUR 3,338k (-728k). Upon maturity, the value of the interest-rate swaps is always zero. Interest-rate swaps are recognised in gross values under ‘derivatives’ in the balance sheet, along with currency-forward contracts (related to approved dividend payments).

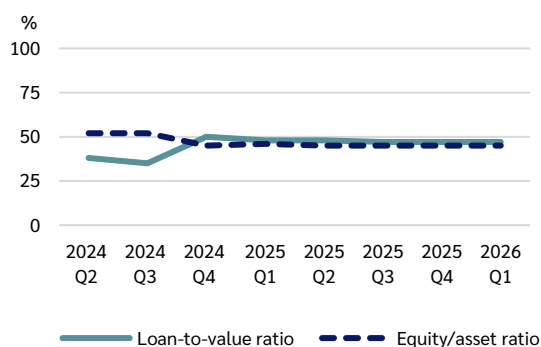
Net asset value and equity per share

At the end of the period, the long-term net asset value per share was EUR 5.16 (5.11), corresponding to SEK 56.47 per share (55.27). Equity per share was EUR 4.87 (4.79), corresponding to SEK 53.26 per share (51.79).

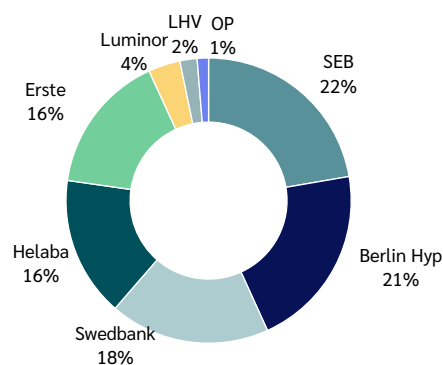
Cash flow

Cash flow from operating activities before changes in working capital totalled EUR 7,760k (7,081k) during the period. Changes in working capital amounted to EUR -1,209k (1,148k). Cash flow from investing activities amounted to EUR -2,449k (-906k), and from financing activities, to EUR 8,232k (-4,491k). Cash flow for the period totalled EUR 12,335k (2,831k). At the end of the period, cash and cash equivalents totalled EUR 59,719k (47,175k).

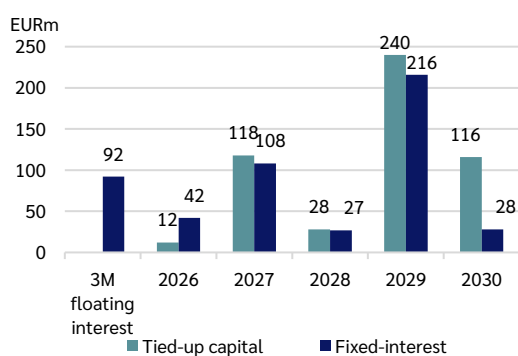
LTV ratio and equity/asset ratio



Distribution of interest-bearing liabilities

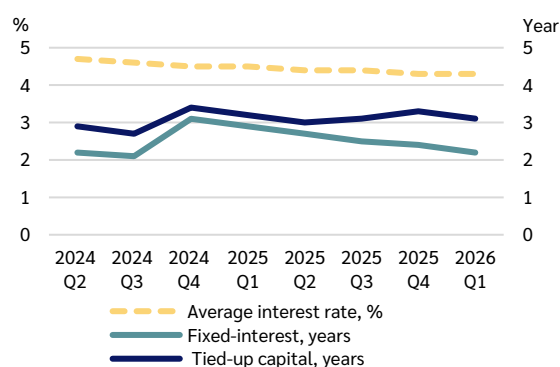


Capital tie-up¹ and fixed-interest



¹ Including amortisation

Interest-rate level and fixed-rate period



Current earnings capacity

To facilitate the assessment of the Company's current financial position, Eastnine discloses its current earnings capacity. Earnings capacity is a theoretical assessment used for describing the Company's current earnings as of 31 March 2026.

Earnings capacity provides a snapshot

Earnings capacity is not a forecast but a hypothetical snapshot illustrating the profit that Eastnine could generate annually, based on its current property portfolio and capital structure as at the balance-sheet date. Earnings capacity encompasses current leases at the end of the period but does not include any assessment of future developments in rent levels, vacancy rates or other future changes in property expenses, interest rates, exchange rates, changes in value or other factors that could impact earnings.

Eastnine's estimated earnings capacity is based on the following assumptions about income and expenses:

- Rental income is based on current leases as of the reporting date, annualised.
- Property expenses and central administration expenses consist of the actual outcome of the most recent 12 months preceding the date of this report.
- Interest income is calculated on the basis of the cash and cash equivalents at the balance-sheet date and the current interest rate level.
- Interest expenses are calculated based on interest-bearing liabilities at the balance-sheet date, the current interest rate and accrued arrangement fees.
- Other financial income and expenses have been deemed to be in line with the budget, and no adjustments have been made for historical or projected currency differences.

Comments on earnings capacity

- Rental income and net operating income have increased due to indexation, while a lower occupancy rate has had the opposite effect.
- Property expenses have risen due to unusually cold winter months and higher staff expenses related to the recruitment of in-house employees in Poland.
- Higher staff expenses have resulted in an increase in central administration expenses.
- Interest income has risen due to an increase in cash and cash equivalents.
- Interest expenses have risen due to an increase in interest-bearing liabilities.
- Profit from property management increased primarily due to rent indexation. Conversely, property expenses, central administration expenses and interest expenses exerted a negative impact.
- Profit per share from property management increased by approximately EUR 0.01, equivalent to 2 per cent.
- The surplus ratio declined, mainly due to higher property expenses.
- The interest coverage ratio remained unchanged, while the debt ratio decreased.

| EURk | 2026 31 Mar | 2025 31 Dec | Change, % |
|--|----------------|----------------|-----------|
| Rental income | 62,775 | 61,552 | +2 |
| Property expenses | -4,511 | -4,078 | +11 |
| Net operating income | 58,264 | 57,474 | +1 |
| Central administration expenses | -4,791 | -4,688 | +2 |
| Interest income | 700 | 464 | +51 |
| Interest expenses | -22,087 | -21,732 | +2 |
| Other financial income and expenses | -177 | -177 | 0 |
| Profit from property management | 31,909 | 31,341 | +2 |

| Key figures | 2026 31 Mar | 2025 31 Dec | Change |
|--|----------------|----------------|--------|
| Profit per share from property management, EUR | 0.33 | 0.32 | +0.01 |
| Surplus ratio, % | 92.8 | 93.4 | -0.6 |
| Interest coverage ratio, multiple | 2.4 | 2.4 | 0.0 |
| Debt ratio, multiple | 8.4 | 8.6 | -0.2 |
| Average interest rate, % | 4.3 | 4.3 | 0.0 |
| Yield, excluding development projects, % | 6.1 | 6.0 | +0.1 |
| Yield, % | 6.1 | 6.0 | +0.1 |
| Investment properties, EURk | 960,032 | 960,450 | -418 |

Market

Eastnine’s markets are characterised by higher economic growth, relatively low office rent levels, and more attractive yields compared with other European markets. At the same time, financing conditions are comparable, resulting in robust cash flows and potential for long-term value appreciation.

Eastnine operates in some of the most dynamic cities within the fastest-growing regions of Europe. Over the past thirty years, GDP per capita in Poland and the Baltics has steadily converged with the rest of Europe. Notably, Poland, with nearly 40 million inhabitants, became the world’s twentieth largest economy in 2025. According to the International Monetary Fund, its GDP is expected to grow twice as fast as the EU average in the next few years. Structural shifts have also driven growth in the supply of modern offices over the past two decades, particularly in response to increased office employment.

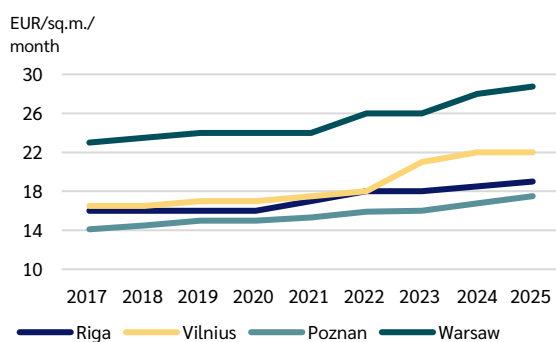
Following the end of the COVID-19 pandemic, demand for high-quality office spaces in prime locations has increased, while demand for lower-quality offices in less desirable areas has waned. As a result, rent levels for premium offices are trending upward, despite an overall increase in vacancies over the past few years. Currently, Warsaw and Poznan stand out as Eastnine’s strongest rental markets, supported by relatively strong demand and

subdued new development activity, compared with Vilnius and Riga. Office rent levels in Eastnine’s markets remain significantly lower than its Nordic and Western European markets. For instance, prime rents in German cities are nearly twice as high as in Warsaw, which has a metropolitan population of over three million and more than six million sq.m. in office spaces.

The transaction markets in countries where Eastnine operates are characterised by fewer domestic buyers and lower liquidity compared with their Western European counterparts. Consequently, yield requirements tend to be higher—around 6.00 per cent in Warsaw, 6.50 per cent in Vilnius, 6.75 per cent in Riga, and 7.50 per cent in Poznan—for fully let, prime office properties in central locations. The yield requirements have remained stable for the past few years, following a series of increases mainly observed in 2023 as a result of elevated interest rates.

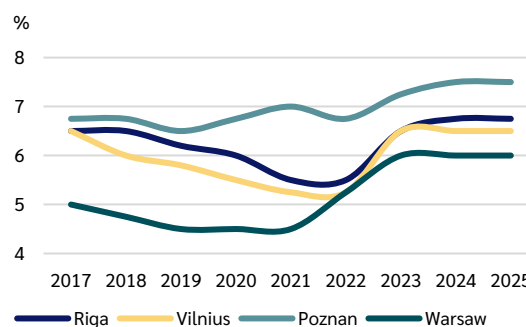
Rent levels for prime offices

Eastnine’s markets



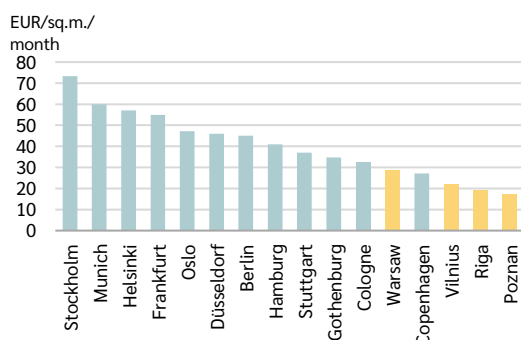
Yield requirements for prime offices

Eastnine’s markets



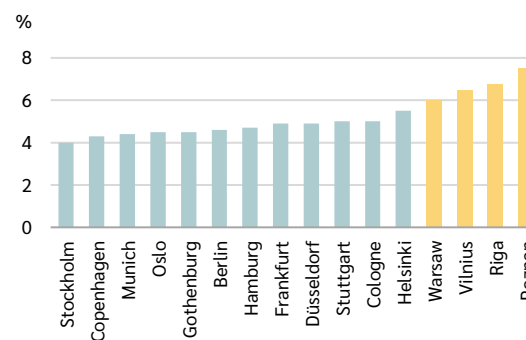
Rent levels for prime offices

Nordic, German and Eastnine’s markets¹



Yield requirements for prime offices

Nordic, German and Eastnine’s markets¹



¹2025. | Source: JLL, Colliers, CBRE

Property portfolio

The total property value was EUR 960.0m, of which properties held for sale accounted for EUR 36.9m. Unrealised changes in property values amounted to EUR -2.7m, of which write-downs on development projects accounted for EUR -2.0m.

Property portfolio

At the end of the period, Eastnine's property portfolio consisted of 16 properties, of which 15 were office buildings and one was a project property. The portfolio comprises a total area of 271,500 sq.m. (271,500), with a value of EUR 3,507 per sq.m. (3,541). The combined market value of all the properties was EUR 960.0m (960.5m), of which development projects accounted for EUR 7.7m (9.7m). The Kimmel project property accounted for the majority of the market value of development projects.

The properties are centrally located in Warsaw, Poznan, Vilnius and Riga, featuring excellent public transport connections and accessibility. Office premises account for approximately 96 per cent of the lettable area, with the remaining 4 per cent mainly dedicated to service and retail premises.

The economic occupancy rate was 95.6 per cent (95.8) at the end of the period. The rental value increased to EUR 65.7m (64.3m), mainly due to rent indexation during the quarter. The surplus ratio was 91.0 per cent (93.4 for full-year 2025). The average age of the properties in the portfolio, calculated in terms of square meters, was 8.5 years (8.3).

Warsaw

Eastnine owns one property in Warsaw, the capital of Poland. The property, Warsaw Unit, is located at the Daszynskiego Roundabout in the heart of the city's growing city centre. At the end of the period, Eastnine's lettable area in Warsaw totalled approximately 59,900 sq.m., representing approximately 1 per cent of the office market. Rental value rose to EUR 18.5m (18.3m), while the total property value amounted to EUR 298.2m (298.2m).

Poznan

In Poznan, one of Poland's major regional cities and a university city, Eastnine properties, Nowy Rynek D and Nowy Rynek E, are centrally located—both within walking

distance of the Central Station and the historic Old Town.

At the end of the period, Eastnine's lettable area in Poznan totalled approximately 68,100 sq.m., representing approximately 10 per cent of the office market. Rental value rose to EUR 15.2m (14.8m), while the total property value amounted to EUR 204.7m (204.8m).

Vilnius

In Lithuania's capital, Vilnius, Eastnine owns nine properties concentrated in three districts. The central business district is home to a significant portion of Vilnius's prime offices. This is where Eastnine's three S7 properties and two 3Bures properties are located. Eastnine's properties Vertas-1, Vertas-2 and Uniq are located in the Parliamentary District. The Uptown Park property is located in an area close to the Central Station that has several ongoing new construction projects. At the end of the period, Eastnine's total lettable area in Vilnius was approximately 121,000 sq.m., corresponding to a market share of 10 per cent of the office market in the city. Rental value rose to EUR 27.0m (26.4m), while property values rose to EUR 391.0m (389.5m), of which the value of development projects accounted for EUR 0.4m (0.4m).

Riga

In Riga, the capital of Latvia, modern offices are under development at the centre of the city and around the Skanste area, in the absence of a clearly defined business district. Eastnine's properties are centrally located along one of the city's most important streets, Krisjaņa Valdemara iela, and the adjacent street, Zala iela. The property portfolio's total lettable area amounted to just over 22,500 sq.m., corresponding to about 3 per cent of the city's office market. Rental value rose to EUR 4.9m (4.8m). Property values totalled EUR 66.1m (67.9m), of which the value of properties held for sale was EUR 36.9m and development projects accounted for EUR 7.3m (9.3m), following a write-down of EUR 2.0m on the development project, 'The Pine', during the period.

Property portfolio by segment

| Segment | Lettable area, sq.m. | | | | Of which unoccupied, sq.m. | Economic occupancy rate, % | Rental value, EURm | Property value, EURm | Percentage of value, % |
|--------------|----------------------|--------------------|--------------|----------------|----------------------------|----------------------------|--------------------|----------------------|------------------------|
| | Offices | Retail and service | Other | Total area | | | | | |
| Warsaw | 57,229 | 1,347 | 1,355 | 59,930 | - | 100.0 | 18.5 | 298.2 | 31 |
| Poznan | 66,169 | 1,457 | 457 | 68,083 | 2,981 | 95.8 | 15.2 | 204.7 | 21 |
| Vilnius | 117,550 | 3,175 | 289 | 121,013 | 5,246 | 96.1 | 27.0 | 391.0 | 41 |
| Riga | 20,026 | 2,475 | - | 22,501 | 5,987 | 75.9 | 4.9 | 66.1 | 7 |
| Total | 260,974 | 8,454 | 2,099 | 271,527 | 14,214 | 95.6 | 65.7 | 960.0 | 100 |

Development projects

Eastnine currently has two future development projects. A third development project, The Pine, was one of the properties in Riga which, under the terms of the agreement is expected to be vacated during the second quarter. Both remaining future development projects are at the planning stage and will only commence when each project is deemed capable of delivering satisfactory results.

The project property, Kimmel, which consists of land and historical buildings in central Riga, is expected to create approximately 36,000 sq.m. of lettable area.

On existing land next to the 3Bures properties in Vilnius's central business district, Eastnine is planning to build a new office building, 3Bures-4. The building is expected to comprise approximately 13,200 sq.m. of lettable area.

Changes in property value

Property values decreased by EUR 0.5m during the period, standing at EUR 960.0m (960.5m). Investments in existing properties totalled EUR 2.3m. Both yield requirements and market rents remain essentially unchanged, exerting minimal impact on property values. The average and weighted yield requirement for investment properties, excluding properties held for sale, was 6.6 per cent, which is unchanged compared with 31 December 2025.

During the first quarter, one property in Lithuania was valued by external appraisers. Properties held for sale have been recognised at net sale value. Unrealised changes in value during the quarter totalled EUR -2.7m.

Acquisitions, divestments, and investments in the existing portfolio

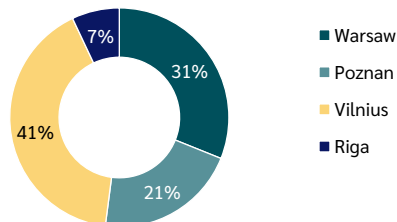
Eastnine has not acquired or divested any properties during the period. Following the end of the period, Eastnine signed an agreement on the sale of two properties in Riga for approximately EUR 38m.

Investments in existing properties involved improvement measures and investments pertaining to new and existing tenants.

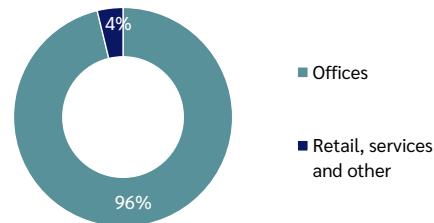
Changes in the property value

| EURk | 2026 | 2025 |
|---|----------------|----------------|
| | Jan–Mar | Jan–Dec |
| Property values at 1 January | 960,450 | 935,374 |
| Investments in existing properties | 2,259 | 5,769 |
| Unrealised changes in value | -2,677 | 19,307 |
| Property values at the end of the period | 960,032 | 960,450 |
| <i>of which properties held for sale</i> | <i>36,875</i> | <i>–</i> |

Property value by segment



Type of premises



Eastnine has signed an agreement on the sale of the office properties Alojzas Biroji (as shown in the picture) and Zala 1 in Riga, Latvia, for approximately EUR 38m. The transaction is subject to financing and approval by the competition authority and is expected to be completed in the second quarter of 2026. Upon completion of the divestment, Eastnine will solely retain ownership of the investment asset Valdemara Centrs, comprising approximately 8,800 sq.m., and the project property Kimmel in Riga.

Lease agreements and annual rents

In Poland and the Baltics, the majority of leases are fixed-term leases that expire unless renegotiated. Therefore, an extension of the lease requires active renegotiation from both parties. Agreements may also contain clauses known as a ‘break option’, entitling the tenant to unilaterally and prematurely terminate the lease.

At the end of the period, annual rent from active leases amounted to EUR 62.8m (61.6m), with the ten largest tenants accounting for 51 per cent. The three largest tenants—Warta, Allegro and Danske Bank—accounted for 29 per cent of annual rent from active leases. The average remaining lease term across all leases was 3.6 years, and for the ten largest tenants, 4.2 years.

At the end of the period, Eastnine’s average annual rent for premises was EUR 228 per sq.m. (222). In Warsaw, the figure was EUR 291 (288); in Poznan, EUR 210 (204); in Vilnius, EUR 210 (204); and in Riga, EUR 188 (184). Eastnine

charges rent on a monthly basis for all its office premises. Typically, Eastnine receives security deposits equivalent to two or three months’ rent from tenants, or a bank guarantee at the time of lease signing.

Lettings, renegotiations and terminations

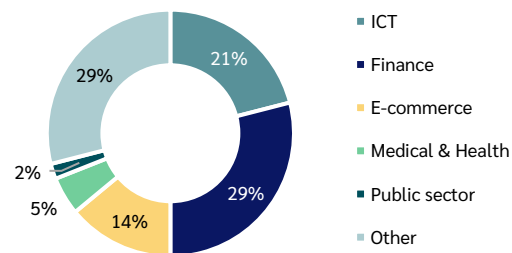
Net lettings during the period—defined as signed leases less terminated leases—amounted to 453 sq.m., corresponding to annual rents of EUR 63k. Of this figure, properties held for sale accounted for 494 sq.m., corresponding to EUR 96k. During the period, the average annual rent for newly signed leases was EUR 181 per sq.m. Leases for a total of 282 sq.m., corresponding to annual rents of EUR 55k, were extended during the period. Renegotiated leases averaged at an annual rent of EUR 195 per sq.m. Of the net lettings, approximately 2,600 sq.m. remain in upcoming net move-ins, of which properties held for sale account for 463 sq.m.

Largest tenants

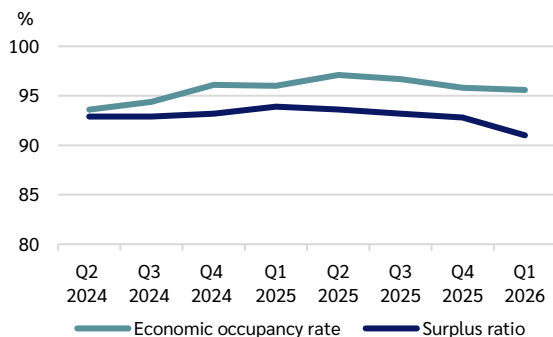
| Tenant | Percentage of annual rent from active leases ¹ , % |
|--------------|---|
| Warta | 11 |
| Allegro | 10 |
| Danske Bank | 9 |
| Telia | 5 |
| McKinsey | 3 |
| Vinted | 3 |
| Swedbank | 3 |
| Rockwool | 3 |
| Moderna | 2 |
| Stryker | 2 |
| Total | 51 |

¹ Annual rent refers to income from active leases for premises, parking spaces and other areas.

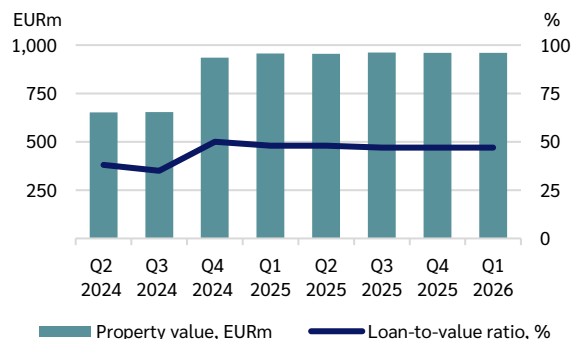
Tenants by industry



Economic occupancy rate and surplus ratio



Property value and loan-to-value ratio



Valuation model and implementation

Properties are appraised on a quarterly basis, with an external valuation conducted by a certified valuation institute at least once within a rolling 15-month period. External valuations are conducted in accordance with International Valuation Standards (IVS), with properties invariably inspected on-site. During the period, external valuations were performed by Colliers International Advisor.

Properties that are not externally valued are appraised internally in accordance with a cash-flow model. The internal valuation model for each property is calibrated to external valuation methods. Conversely, external valuations are also quality-assured against the internal valuation model.

The external market valuation is predicated on an individual assessment of each property's future cash flows. In the Baltics, a valuation model is used, which is based on estimated cash flows over a five to ten-year period calculated at present values, plus the estimated residual value based on present values at the end of the calculation period. Estimated cash flows are adjusted for inflation and take into account estimated vacancy. In Poland, external valuers utilise valuation models expressed in real terms, i.e., using cash flows that are not adjusted upwards for inflation, and applying actual discount rates. These models consist either of (i) present-value cash flows, as in the Baltics, but in real terms, or (ii) a perpetual capitalisation of current rent adjusted for discrepancies between current rent and market rent. For further information about valuation models, assumptions and property values, see Note 10 *Investment properties* in our 2025 Annual Report. For development projects where uncertainty prevails about the total cost and where there are no future lease agreements, the fair value is deemed to correspond to costs incurred if no other information indicating a lower value is available at the valuation date.

The property value of the Kimmel project remained unchanged, corresponding to the external valuation performed on 31 December 2025.

Valuation assumptions

Property valuations are based on estimates and assumptions made at the valuation date, of both observable and unobservable input data.

- **Observable data:** Includes current rental income, historical property expenses and investments, as well as current inflation.
- **Unobservable data:** Includes yield requirements, discount rate, future inflation, assessed market rents and long-term vacancy rates.

Estimates of future cash flows, discount rate and yield requirements have a material impact on property values. The properties' yield requirements and discount rate are closely interconnected, as the discount rate is often based on market yield requirements for similar assets. The discount rate should reflect both the time value of money and the risks associated with the expected cash flows.

Unobservable data in the valuation model

In the valuations of investment properties, excluding properties held for sale, the weighted yield requirement was 6.6 per cent (6.6), and the assumed market rent averaged EUR 19.7 per sq.m. per month (19.3). In the valuation model, the long-term inflation for market rents was factored at between 2.0 to 2.5 per cent (2.0 to 2.5), and the weighted discount rate at an average of 8.2 per cent (8.2).

Maintenance investments (capex) are assessed on the basis of the age and condition of the property and normally factored into valuations as a percentage of the annual provision calculated based on the annual rental income plus the following year's budget. Capex in the valuation model typically ranges from 2.0 to 5.0 per cent.

Valuation assumptions

| Assumptions | Warsaw | Poznan | Vilnius | Riga ¹ | Average 31 Mar 2026 | Average 31 Dec 2025 |
|---|--------|--------|---------|-------------------|------------------------|------------------------|
| Average market rent, EUR/sq.m./mth ² | 27.2 | 17.8 | 17.5 | 15.6 | 19.7 | 19.3 |
| Weighted yield requirement, % | 6.4 | 7.3 | 6.5 | 7.0 | 6.6 | 6.6 |
| Weighted discount rate, % | 8.0 | 8.2 | 8.4 | 9.0 | 8.2 | 8.2 |

¹ Investment properties held for sale are recognised at net sale value and are not included in the valuation assumptions.

² Assumed market rent for office spaces—replaces current rent upon termination of the lease agreement.

| Type of premises | Sq.m. | Annual rent from active leases, EURm | Rental value, EURm | Rental value, EUR/sq.m./year | Economic occupancy rate, % |
|--------------------|----------------|--------------------------------------|--------------------|------------------------------|----------------------------|
| Offices | 260,973 | 56.9 | 59.5 | 228 | 95.6 |
| Retail and service | 8,453 | 1.4 | 1.5 | 179 | 90.2 |
| Parking | - | 3.8 | 4.0 | - | 96.9 |
| Other ¹ | 2,101 | 0.7 | 0.7 | 136 | 99.9 |
| Total | 271,527 | 62.8 | 65.7 | 227 | 95.6 |

¹ Figure includes the rental value of warehouses and other rental income from active leases, in addition to rent for offices, retail spaces, services and car parking.

Sustainability

Eastnine works systematically to enhance its properties and reduce the climate footprint, while offering a high level of service and fostering strong relationships with tenants, employees and suppliers.

Sustainability targets

Eastnine’s sustainability ambition is to define the future of sustainable real estate in our regions and to work persistently to achieve, among other, the following goals:

- 100 per cent alignment with the EU taxonomy in our real estate operations (calculated based on turnover)
- Net zero emissions¹ of greenhouse gases by 2040 across the entire value chain, including halving the emissions by 2030
- 100 per cent sustainability-certified property portfolio
- Five-star rating from GRESB

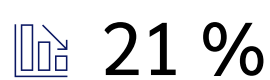
¹ In accordance with the Science Based Targets initiative.

Key figures

Sustainability-certified property portfolio, 31 March 2026. Unchanged since year-end 2025.



Change in property energy, Jan-Mar 2026 vs Jan-Mar 2025. The increase is due to cold weather conditions.^{1,2}



Taxonomy-aligned operations, based on turnover for the year 2025.



Change in total energy use, Jan-Mar 2026 vs Jan-Mar 2025. The increase is due to cold weather conditions.¹



Green financing, 31 March 2026. Unchanged since year-end 2025.

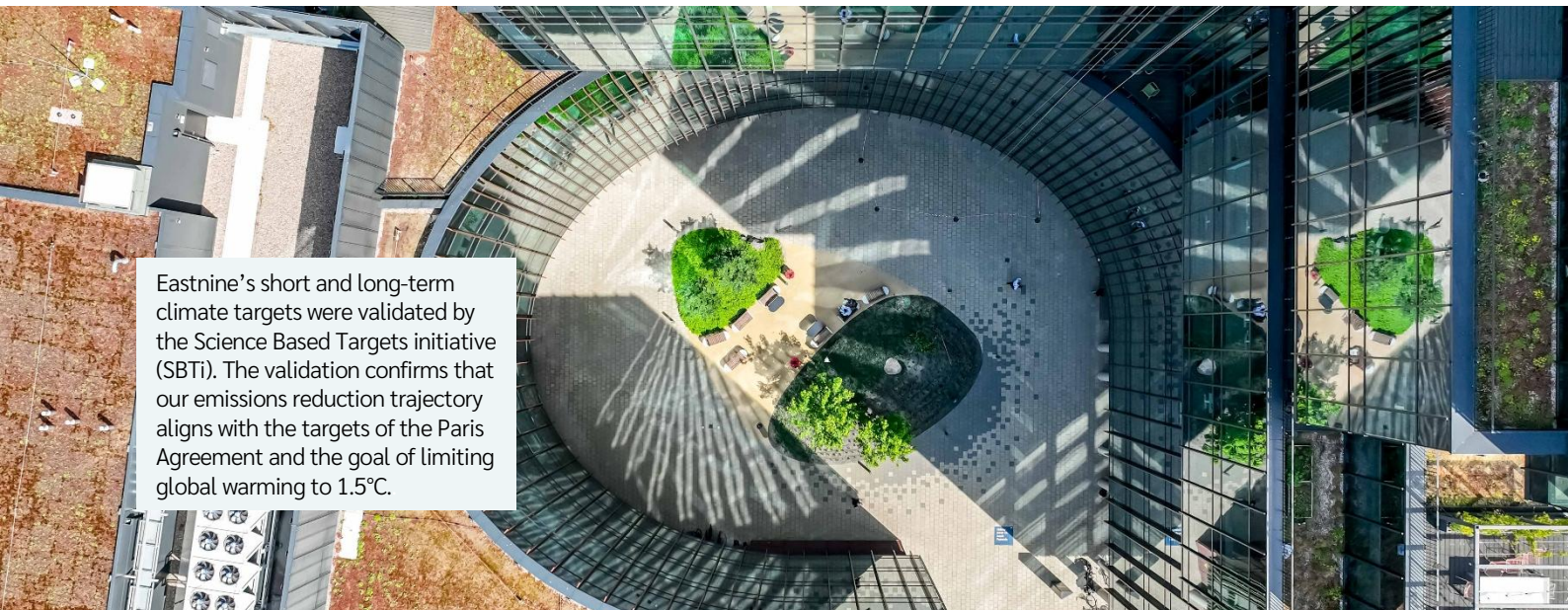


GRESB 2025, no. of stars. The maximum stars were reached in the yearly rating 2025.



¹ All energy-related key figures are adjusted to a normal year. There were no changes to the portfolio during the period. The increase in energy use is primarily attributable to cold weather conditions in January–February 2026, which had an impact beyond normal seasonal fluctuations and normalisation effects.

² Property energy refers exclusively to directly managed properties, i.e., excluding the three S7 properties and is excluding electricity consumption by tenants.



Eastnine’s short and long-term climate targets were validated by the Science Based Targets initiative (SBTi). The validation confirms that our emissions reduction trajectory aligns with the targets of the Paris Agreement and the goal of limiting global warming to 1.5°C.

Other disclosures

General information

Eastnine AB (publ), corporate identity number 556693-7404, is a Swedish limited liability company listed on Nasdaq Stockholm, with its registered office in Stockholm. Eastnine Group (hereinafter referred to as ‘the Company’) owns and conducts real estate operations through wholly owned subsidiaries in Latvia, Lithuania and Poland. At the end of the period, Eastnine Group had 30 (27) full-time employees, of whom 11 (11) were employed at the head office in Stockholm, 8 (8) in Vilnius, 6 (3) in Warsaw and 5 (5) in Riga. The Company’s and the Group’s interim report covers the period January–March 2026. All figures are presented in EUR thousands unless otherwise indicated. Discrepancies may occur due to the rounding of figures.

Risks and uncertainties

The primary risks facing Eastnine’s operations are commercial in nature, encompassing fluctuations in rent levels, vacancy rates, interest rates and shifts in the overall business climate within the markets where Eastnine operates. The level of geopolitical risk has increased in recent years due to wars in Europe and, most recently, the Middle East, as well as the positioning of superpowers and a general deterioration in security, and could impact Eastnine’s operations—as could other macro-environment risks—such as regional, political and planning risks, or a weak economic climate or declining property values. In addition to subdued economic activity and uncertain prospects, factors such as trade conflicts and tariffs that affect the flow of goods are likely to directly or indirectly impact tenants’ businesses, their ability to pay, and the demand for office space. The risk of rising financing costs depends, among other things, on trends in inflation and interest rates. The Group’s earnings are impacted by exchange-rate fluctuations between the EUR and PLN, as well as between the EUR and SEK. As digitalisation increases, so does vulnerability and the risk of cyber-attacks, data breaches and fraud. Additionally, stricter climate-change regulations may lead to higher costs arising from long-term shifts in demand. A description of Eastnine’s material risks can be found in the Company’s 2025 Annual Report, on pages 59–66. A current market analysis is provided in the *Market* section on page 10.

Parent Company

Loss for the period totalled EUR -189k (profit: 51k). The parent company’s income statement and balance sheet is available on page 29.

Accounting policies

The financial statements are prepared in accordance with IFRS® Accounting Standards as published by the International Accounting Standards Board (IASB) and endorsed by the European Commission for use within the European Union. Additionally, the Swedish Financial

Reporting Board’s recommendation, *RFR 1 – Supplementary Accounting Rules for Corporate Groups*, has been applied. The accounting policies have been applied consistently across all periods presented in the financial statements, unless otherwise specified. This interim report has been prepared in accordance with IAS 34, *Interim Financial Reporting*, and the Swedish Annual Accounts Act. The accounting policies and calculation methods employed are essentially unchanged from those applied in the 2025 Annual Report, with the addition that investment properties held for sale have been recognised at net sale value. The interim report is to be read together with the Annual Report.

IFRS 18 Presentation and disclosure in financial statements will replace IAS 1 and come into force on 1 January 2027. The new standard will significantly impact financial statements, primarily through a revised income statement structure and certain reclassifications within cashflow statements. For further information, please refer to Note 1 in the 2025 Annual Report.

At present, despite IFRS 18, neither new nor revised IFRS Standards or IFRIC Interpretations are expected to have a material impact on Eastnine’s earnings or financial position.

Restricted cash and cash equivalents

Restricted cash and cash equivalents refers to liquid funds held in the company’s own accounts as collateral for bank loans or as security deposits paid by tenants.

Investment properties

Investment properties were initially measured at cost and thereafter at fair value in accordance with IAS 40. The Group’s investment properties were measured in accordance with IFRS 13 Level 3. Investment properties held for sale have been recognised at net sale value.

Interest-bearing liabilities

Eastnine’s liabilities to credit institutions were measured at amortised cost. Liabilities to credit institutions have short fixed-interest tenors and the acquisition value is deemed to correspond to fair value.

Derivatives

Derivatives are measured at fair value in accordance with IFRS 13 Level 2.

Parent Company accounting policies

The Parent Company has prepared its financial statements in accordance with *RFR 2 Accounting for Legal Entities* and the Swedish Annual Accounts Act, and applied the same accounting policies, computation models and valuation methods as those used in the most recent annual report.

Segment reporting

Eastnine classifies its various segments based on geographic location and the nature of the investments. The Company's executive management and Board of Directors monitor holdings across the following segments: Properties in Warsaw, Poznan, Vilnius and Riga.

Related parties

Eastnine AB maintains related-party relationships with its subsidiaries, as well as with Board members and employees. Refer to Note 29 in the 2025 Annual Report.

Dividend

The Board of Directors has proposed a dividend of SEK 1.28 per share (SEK 1.20), which is to be paid in quarterly instalments of SEK 0.32 per share (SEK 0.30).

Significant events after the end of the period

Eastnine has signed an agreement on the sale of the office properties Alojās Biroji and Zala 1 in Riga, Latvia, for approximately EUR 38m. The transaction is subject to financing and approval by the competition authority and is expected to be completed in the second quarter of 2026.

Assurance of the CEO

The CEO provides his assurance that this interim report provides a true and fair view of the Parent Company's performance, as well as the Group's operations, financial position and results, and describes the material risks and uncertainties facing the Parent Company and the Group.

This interim report has not been reviewed by the Company's auditor.

Stockholm, 28 April 2026

Kestutis Sasnauskas
CEO

The share

Eastnine's share price fell by 11 per cent during the first quarter of 2026 and closed at SEK 44.55 at the end of the period. During the past 12-month period, the Eastnine share yielded a total return of 13 per cent, in contrast to the OMX Stockholm Real Estate GI, which declined 8 per cent. The long-term net asset value per share rose by 2 per cent in SEK, and by 1 per cent in EUR.

Share price performance and total return

Eastnine's share price closed at SEK 44.55 (50.30) at the end of the period, following a decline of 11 per cent during the quarter. The highest closing price for the year, SEK 51.50, was recorded on 9 January, and the lowest, SEK 42.80, was recorded on 27 March. At the end of the period, the Company's market capitalisation amounted to SEK 4.4 billion (4.9 billion).

The Eastnine share's total return for the past 12 months was 12.6 per cent. During the same period, the OMX Stockholm Real Estate GI declined by -7.8 per cent. Over the most recent five-year period, Eastnine's total return averaged 12.0 per cent per year, compared with a decline of -3.8 per cent in the real estate index.

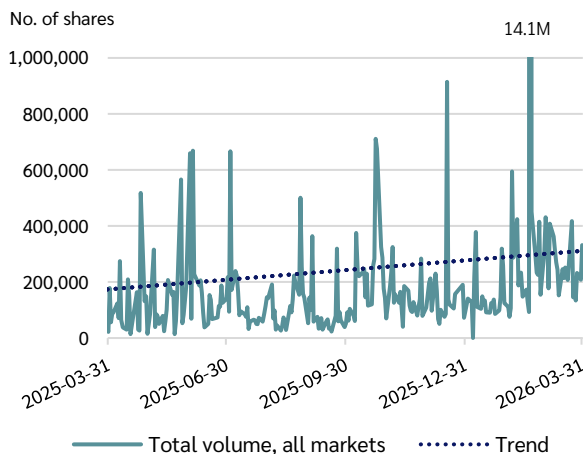
Net asset value

At the end of the period, the long-term net asset value per share was SEK 56.47 (55.27), corresponding to EUR 5.16 (5.11). Equity per share amounted to SEK 53.26 (51.79), corresponding to EUR 4.87 (4.79). The long-term net asset value discount increased to 21 per cent (9).

Turnover and free float

During the period, the average daily turnover on the Nasdaq rose to 337,074 shares (76,145). On all marketplaces¹ combined, 445,291 shares (90,732) were traded. The free float² of the share totalled 64.5 per cent (48.5) at the end of the period.

Turnover



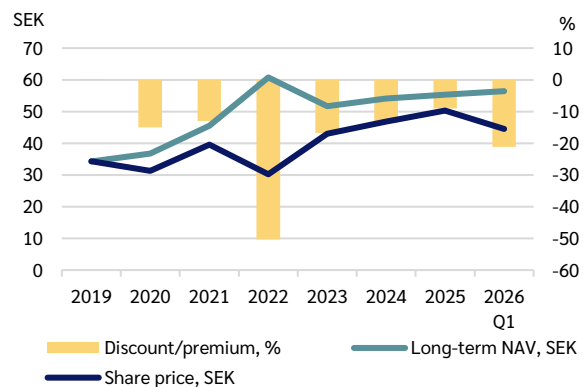
Total return

| Total return, % | 1 year | 5 years | Annual average over 5 years |
|------------------------------|--------|---------|-----------------------------|
| Eastnine | +12.6 | +60.2 | +12.0 |
| OMX Stockholm Real Estate GI | -7.8 | -18.8 | -3.8 |

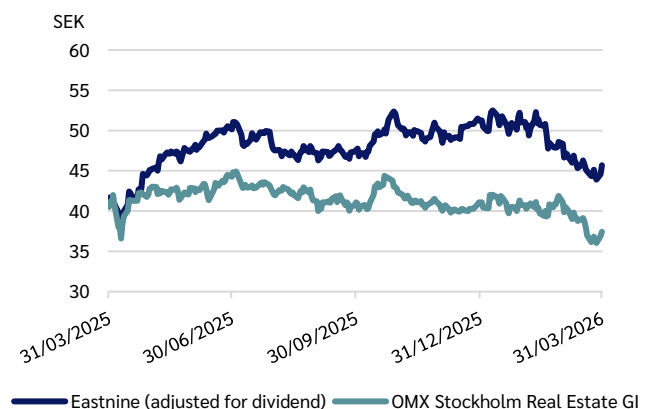
Key figures per share

| Data per share | 2026 31 Mar | 2025 31 Dec |
|--------------------------------|----------------|----------------|
| Equity, EUR | 4.87 | 4.79 |
| Long-term net asset value, EUR | 5.16 | 5.11 |
| Share price, EUR | 4.07 | 4.65 |
| Equity, SEK | 53.26 | 51.79 |
| Long-term net asset value, SEK | 56.47 | 55.27 |
| Share price, SEK | 44.55 | 50.30 |

Net asset value and share price



Share price performance



¹ Includes Nasdaq Stockholm, Cboe, London Stock Exchange, Aquis Stock Exchange, Börse Stuttgart, Sigma x, ITG Posit, Tradedate Exchange, Liquidnet EU Limited MTF, Instinet Blockmatch Europe, Frankfurt Stock Exchange, Lang & Schwarz TradeCenter and Börse München. ² Free float is calculated based on the definition and methodology of *Holdings Free Float*. Source: Modular Finance.

Number of shares and shareholders

The Eastnine share is listed in the Real Estate sector of the Mid Cap of Nasdaq Stockholm. At the end of the period, the total number of shares was 98,241,728 (98,241,728). Adjusted for treasury shares, the number of shares was 97,774,112 (97,774,112). At 31 March, the proportion of shares in Swedish ownership was 70.0 per cent (78.9).

The number of known shareholders increased during the year, totalling 7,346 (7,218) at 31 March. One shareholder, Peter Elam Håkansson, held more than 10 per cent of the total number of shares in the Company. The CEO, Kestutis Sasnauskas, was the second largest shareholder, with holdings of just under 10 per cent.

Buy-back

At the end of the period, the Company held 467,616 treasury shares, corresponding to approximately 0.5 per

cent of the total number of shares. At the 2025 Annual General Meeting, the Board of Directors received a new mandate to resolve on the repurchase of treasury shares, provided that Eastnine's holdings of treasury shares do not exceed 10 per cent of all shares in the Company at any time.

Warrant programme, LTIP 2024

The 2024 Annual General Meeting resolved to establish a three-year long-term incentive programme (LTIP 2024) for all employees within the Group, in the form of warrants. Upon full exercise, 894,810 shares may be issued, resulting in an approximate dilution of 0.9 per cent of the total number of shares and votes in the Company. For further information, refer to Note 5 in the 2025 Annual Report.

Largest shareholders at 31 March 2026

| Shareholder | No. of shares | % | Change in 2026, percentage points |
|---------------------------------------|-------------------|--------------|-----------------------------------|
| Peter Elam Håkansson ¹ | 17,532,610 | 17.8 | +0.2 |
| Kestutis Sasnauskas ¹ | 9,785,697 | 10.0 | +0.2 |
| Arbona AB (publ) | 5,896,468 | 6.0 | - |
| Patrik Brummer ¹ | 3,331,720 | 3.4 | - |
| Bonnier Fastigheter Invest AB | 3,253,048 | 3.3 | -12.5 |
| Karine Christine Hirn | 1,643,895 | 1.7 | - |
| Göran Gustafssons Stiftelser | 1,555,555 | 1.6 | - |
| Protean Funds Scandinavia | 1,489,885 | 1.5 | +0.7 |
| Dimensional Fund Advisors | 1,369,702 | 1.4 | +0.0 |
| Carnegie Fonder | 1,368,174 | 1.4 | +1.4 |
| Blomland B.V. | 1,132,500 | 1.2 | +1.2 |
| Handelsbanken Fonder | 1,112,617 | 1.1 | -0.2 |
| Staffan Malmer | 1,070,312 | 1.1 | +0.4 |
| Martin Olof Brage Larsén ¹ | 989,000 | 1.0 | +0.1 |
| Gustaf Hermelin ¹ | 950,000 | 1.0 | +0.0 |
| 15 largest shareholders | 52,481,183 | 53.4 | -8.5 |
| Eastnine AB (treasury shares) | 467,616 | 0.5 | - |
| Other | 45,292,929 | 46.1 | +8.5 |
| Total | 98,241,728 | 100.0 | - |

¹Shares held privately and through companies.

Source: Modular Finance

Three reasons to invest in Eastnine

1. Positive long-term trends

- Operates in Europe’s fastest-growing markets over the past 25 years. Markets that are expected to continue outperforming the growth of most other European countries also in the future.
- Differences in yield and rent levels in relation to comparable markets are expected to decrease over time, providing long-term value-appreciation potential.

2. High returns and strong cash-flow

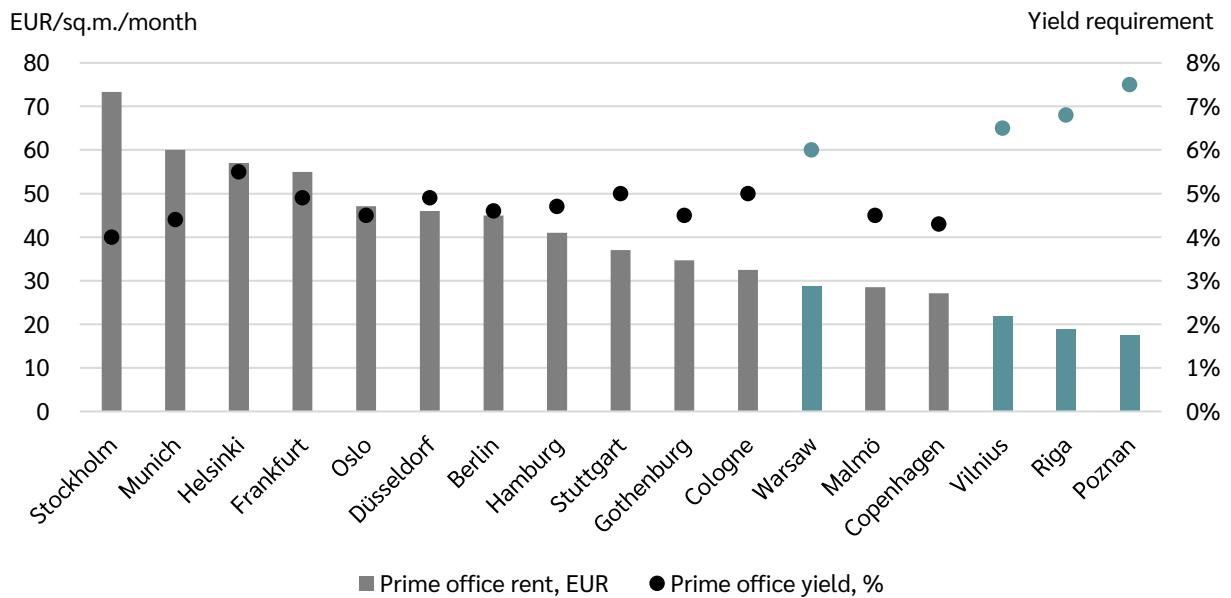
- Operates in markets with relatively higher property yields and comparable financing costs, creating robust cash flow and favourable conditions for continued value-appreciation.

3. Premium properties in prime locations

- Focus on premium and sustainable office properties in attractive locations with excellent infrastructure.
- Strong and diversified tenant base and long-term relationships.
- Modern and future-proof properties with low maintenance needs.

Rent level and yield requirement prime offices

Year 2025



Yield requirement properties
expected to decrease
over time.



Rent levels
expected to increase
over time.



Financial statements in brief

Some interesting facts...

The economies of Lithuania and Poland continue to outperform numerous other EU member states. A recently published analysis of GDP growth between the third and fourth quarters of 2025 highlights this trend. Lithuania achieved second place with a GDP growth of 1.7 per cent, while Poland placed fifth with an increase of 1.0 per cent—in contrast to Sweden's growth of 0.5 per cent, and the EU average of 0.2 per cent.

Source: [Eurostat](#).

Image: The square next to Nowy Rynek D and E in Poznan, Poland.

Consolidated Statement of Comprehensive Income

| EURk | 2026 | 2025 | 2025/2026 | 2025 |
|---|---------------|---------------|---------------|---------------|
| | Jan-Mar | Jan-Mar | Apr-Mar | Jan-Dec |
| Rental income | 15,429 | 15,607 | 61,544 | 61,723 |
| Property expenses | -1,383 | -951 | -4,511 | -4,078 |
| Net operating income | 14,045 | 14,656 | 57,034 | 57,644 |
| Central administration expenses | -1,308 | -1,205 | -4,791 | -4,688 |
| Interest income | 152 | 79 | 323 | 250 |
| Interest expenses | -5,478 | -5,476 | -21,772 | -21,770 |
| Other financial income and expenses | 257 | -258 | 79 | -436 |
| Profit from property management | 7,668 | 7,796 | 30,873 | 31,001 |
| Unrealised changes in value of properties | -2,677 | 19,350 | -919 | 21,108 |
| Unrealised changes in value of derivatives | 4,066 | 531 | 5,036 | 1,501 |
| Realised value changes and dividends from investments | 13 | -4 | -69 | -86 |
| Profit/loss before tax | 9,069 | 27,674 | 34,920 | 53,525 |
| Current tax | -232 | -446 | -1,798 | -2,012 |
| Deferred tax | -1,337 | -4,931 | -6,179 | -9,773 |
| Net profit/loss for the year/period¹ | 7,500 | 22,297 | 26,943 | 41,739 |
| Other comprehensive income – items that may be reversed to profit or loss: | | | | |
| Translation differences for foreign operations | 512 | -386 | 504 | -395 |
| Total comprehensive income for the year/period¹ | 8,012 | 21,910 | 27,447 | 41,345 |
| Number of shares issued, adjusted for repurchased shares, thousand | 97,774 | 97,740 | 97,774 | 97,774 |
| Average number of shares before dilution, thousand | 97,774 | 97,740 | 97,761 | 97,753 |
| Average number of shares after dilution, thousand | 97,774 | 97,774 | 97,761 | 97,753 |
| Earnings per share before dilution, EUR | 0.08 | 0.23 | 0.28 | 0.43 |
| Earnings per share after dilution, EUR | 0.08 | 0.23 | 0.28 | 0.43 |

¹ Net profit/loss and total comprehensive income for the year/period is entirely attributable to the Parent Company's shareholders.

Condensed consolidated Statement of Financial Position

| EURk | 2026 | 2025 | 2025 |
|--------------------------------------|------------------|------------------|------------------|
| | 31 Mar | 31 Dec | 31 Mar |
| ASSETS | | | |
| Investment properties | 923,157 | 960,450 | 955,543 |
| Right-of-use assets, leaseholds | 7,299 | 7,368 | 6,008 |
| Derivatives | 4,018 | 1,125 | 1,131 |
| Other non-current assets | 1,078 | 938 | 269 |
| Total non-current assets | 935,552 | 969,880 | 962,952 |
| Other current assets | 10,585 | 9,982 | 7,831 |
| Derivatives | 10 | 21 | 205 |
| Restricted cash | 3,648 | 3,649 | 3,649 |
| Cash and cash equivalents | 59,719 | 47,175 | 30,364 |
| Investment properties held for sale | 36,875 | - | - |
| Total current assets | 110,836 | 60,827 | 42,049 |
| TOTAL ASSETS | 1,046,389 | 1,030,708 | 1,005,001 |
| EQUITY AND LIABILITIES | | | |
| Equity | 475,914 | 467,902 | 459,168 |
| Interest-bearing liabilities | 499,418 | 488,390 | 453,111 |
| Derivatives | 690 | 1,852 | 3,014 |
| Deferred tax liabilities | 32,007 | 30,782 | 25,942 |
| Lease liability | 7,119 | 7,195 | 6,008 |
| Other non-current liabilities | 4,924 | 4,964 | 4,718 |
| Total non-current liabilities | 544,159 | 533,183 | 492,793 |
| Interest-bearing liabilities | 13,830 | 13,517 | 40,336 |
| Lease liability | 235 | 264 | - |
| Other current liabilities | 12,251 | 15,842 | 12,704 |
| Total current liabilities | 26,316 | 29,623 | 53,040 |
| TOTAL EQUITY AND LIABILITIES | 1,046,389 | 1,030,708 | 1,005,001 |

Consolidated Statement of Changes in Equity

| EURk | Share capital | Other contributed capital | Reserve, translation differences | Retained earnings | Total equity |
|--|---------------|---------------------------|----------------------------------|-------------------|----------------|
| Opening equity 1 January 2025 | 4,018 | 270,465 | -413 | 163,186 | 437,257 |
| Net profit/loss for 1 January-31 March | - | - | - | 22,297 | 22,297 |
| Other comprehensive income for 1 January-31 March | - | - | -386 | - | -386 |
| Long-term incentive program | - | 1 | - | - | 1 |
| Closing equity 31 March 2025 | 4,018 | 270,467 | -799 | 185,483 | 459,168 |
| Net profit/loss for 1 April-31 December | - | - | - | 19,442 | 19,442 |
| Other comprehensive income for 1 April-31 December | - | - | -8 | - | -8 |
| Dividend to shareholders | - | - | - | -10,702 | -10,702 |
| Long-term incentive program | - | 1 | - | - | 1 |
| Closing equity 31 December 2025 | 4,018 | 270,468 | -808 | 194,223 | 467,902 |
| Net profit/loss for 1 January-31 March | - | - | - | 7,500 | 7,500 |
| Other comprehensive income for 1 January-31 March | - | - | 512 | - | 512 |
| Closing equity 31 March 2026 | 4,018 | 270,468 | -296 | 201,723 | 475,914 |

Consolidated Statement of Cash Flow

| EURk | 2026 Jan-Mar | 2025 Jan-Mar | 2025/2026 Apr-Mar | 2025 Jan-Dec |
|--|-----------------|-----------------|----------------------|-----------------|
| Operating activities | | | | |
| Profit/loss before tax | 9,069 | 27,674 | 34,920 | 53,525 |
| Adjustments for items not included in cash flow | -1,077 | -20,147 | -1,903 | -20,973 |
| Income tax paid | -232 | -446 | -1,798 | -2,012 |
| Cash flow from operating activities before changes in working capital | 7,760 | 7,081 | 31,219 | 30,539 |
| Increase (-)/decrease(+) in other current receivables | -598 | 717 | -2,750 | -1,435 |
| Increase (+)/decrease(-) in other current payables | -611 | 431 | 16 | 1,058 |
| Cash flow from operating activities | 6,551 | 8,229 | 28,485 | 30,162 |
| Investing activities | | | | |
| Acquisition of intangible assets | -80 | -87 | -283 | -290 |
| Investments in existing properties | -2,259 | -819 | -7,209 | -5,769 |
| Purchase of equipment | -110 | - | -604 | -494 |
| Cash flow from investing activities | -2,449 | -906 | -8,096 | -6,553 |
| Financing activities | | | | |
| New loans | 12,740 | - | 27,163 | 14,423 |
| Repayment of loans | -1,728 | -2,067 | -7,644 | -7,983 |
| Payment of lease liabilities | -104 | - | -111 | -7 |
| Dividend to shareholders | -2,676 | -2,424 | -10,702 | -10,451 |
| Cash flow from financing activities | 8,232 | -4,491 | 8,706 | -4,017 |
| Cash flow for the period/year | 12,335 | 2,831 | 29,095 | 19,592 |
| Cash and cash equivalent, opening balance | 47,175 | 27,536 | 30,364 | 27,536 |
| Exchange rate differences in cash and cash equivalents | 210 | -3 | 260 | 48 |
| Cash and cash equivalent, closing balance | 59,719 | 30,364 | 59,719 | 47,175 |

Key figures

| | 2026 Jan-Mar | 2025 Jan-Mar | 2025/2026 Apr-Mar | 2025 Jan-Dec |
|---|-----------------|-----------------|----------------------|-----------------|
| Profit per share from property management, EUR | 0.08 | 0.08 | 0.32 | 0.32 |
| Earnings per share before dilution, EUR | 0.08 | 0.23 | 0.28 | 0.43 |
| Earnings per share after dilution, EUR | 0.08 | 0.23 | 0.28 | 0.43 |
| Cashflow per share from operating activities, EUR | 0.07 | 0.08 | 0.29 | 0.31 |
| Cashflow per share, EUR | 0.13 | 0.03 | 0.30 | 0.20 |
| Surplus ratio, % | 91.0 | 93.9 | 92.7 | 93.4 |
| Interest coverage ratio, multiple | 2.4 | 2.4 | 2.4 | 2.4 |
| Return on equity, % | 6.8 | 19.6 | 5.9 | 9.1 |

Segment Reporting

Eastnine classifies and evaluates the various segments based on geography and the nature of the investments. Segments are presented from the point of view of management and are divided into following: Properties in Warsaw, Poznan, Vilnius and Riga.

| EURk | Properties | | | | | Unallocated | Total |
|--|------------------|------------------|----------------------|----------------|---------------|---------------|-------|
| | Warsaw Poland | Poznan Poland | Vilnius Lithuania | Riga Latvia | | | |
| 1 Jan–31 Mar 2026 | | | | | | | |
| Rental income | 4,501 | 3,641 | 6,356 | 930 | - | 15,429 | |
| Property expenses | -282 | -173 | -622 | -306 | - | -1,383 | |
| Net operating income | 4,219 | 3,468 | 5,734 | 624 | - | 14,045 | |
| Central administration expenses | - | - | - | - | -1,308 | -1,308 | |
| Interest income | - | - | 14 | 5 | 133 | 152 | |
| Interest expenses | -1,881 | -1,126 | -1,985 | -273 | -213 | -5,478 | |
| Other financial income and expenses | 189 | 66 | -8 | 31 | -21 | 257 | |
| Profit from property management | 2,527 | 2,408 | 3,755 | 387 | -1,409 | 7,668 | |
| Unrealised changes in value of properties | -29 | -542 | 187 | -2,293 | - | -2,677 | |
| Unrealised changes in value of derivatives | 2,041 | 881 | 912 | 231 | - | 4,066 | |
| Realised value changes and dividends from investments | - | - | - | - | 13 | 13 | |
| Profit/loss before tax | 4,540 | 2,747 | 4,854 | -1,675 | -1,396 | 9,069 | |
| Current tax | -116 | -115 | - | -1 | - | -232 | |
| Deferred tax | -536 | -347 | -673 | - | 218 | -1,337 | |
| Net profit/loss for the period | 3,889 | 2,284 | 4,182 | -1,676 | -1,179 | 7,500 | |
| Investment properties | 298,172 | 204,736 | 391,034 | 66,090 | - | 960,032 | |
| <i>of which investments/acquisitions during the period</i> | <i>1</i> | <i>467</i> | <i>1,321</i> | <i>470</i> | - | <i>2,259</i> | |
| Interest-bearing liabilities | 162,960 | 107,335 | 202,935 | 29,705 | 10,312 | 513,247 | |

| EURk | Properties | | | | | Unallocated | Total |
|--|------------------|------------------|----------------------|----------------|---------------|---------------|-------|
| | Warsaw Poland | Poznan Poland | Vilnius Lithuania | Riga Latvia | | | |
| 1 Jan–31 Mar 2025 | | | | | | | |
| Rental income | 4,617 | 3,762 | 6,299 | 929 | - | 15,607 | |
| Property expenses | -129 | -77 | -474 | -271 | - | -951 | |
| Net operating income | 4,488 | 3,686 | 5,824 | 658 | - | 14,656 | |
| Central administration expenses | - | - | -15 | - | -1,190 | -1,205 | |
| Interest income | - | 1 | 22 | 4 | 52 | 79 | |
| Interest expenses | -1,888 | -1,120 | -1,979 | -275 | -214 | -5,476 | |
| Other financial income and expenses | -153 | -37 | -9 | 1 | -61 | -258 | |
| Profit from property management | 2,447 | 2,530 | 3,844 | 389 | -1,414 | 7,796 | |
| Unrealised changes in value of properties | 14,309 | 5,690 | -486 | -163 | - | 19,350 | |
| Unrealised changes in value of derivatives | 589 | 32 | -84 | -6 | - | 531 | |
| Realised values and dividends from investments | - | - | - | - | -4 | -4 | |
| Profit/loss before tax | 17,346 | 8,252 | 3,274 | 220 | -1,418 | 27,674 | |
| Current tax | -94 | -340 | - | -1 | -12 | -446 | |
| Deferred tax | -2,940 | -1,460 | -537 | - | 6 | -4,931 | |
| Net profit/loss for the period | 14,312 | 6,453 | 2,737 | 219 | -1,424 | 22,297 | |
| Investment properties | 296,098 | 203,953 | 386,734 | 68,758 | - | 955,543 | |
| <i>of which investments/acquisitions during the period</i> | - | - | <i>667</i> | <i>152</i> | - | <i>819</i> | |
| Interest-bearing liabilities | 166,320 | 108,456 | 178,821 | 29,851 | 10,000 | 493,447 | |

Valuation assumptions

| | 2026 | 2025 | 2025 | 2025 | 2025 | 2024 | 2024 | 2024 |
|---|--------|--------|--------|--------|--------|--------|--------|--------|
| Investment properties ¹ | 31 Mar | 31 Dec | 30 Sep | 30 Jun | 31 Mar | 31 Dec | 30 Sep | 30 Jun |
| Weighted yield requirement, % | 6.6 | 6.6 | 6.6 | 6.6 | 6.5 | 6.6 | 6.7 | 6.7 |
| Average market rent, EUR/sq.m./month ² | 19.5 | 19.3 | 19.2 | 19.0 | 18.9 | 18.8 | 16.9 | 16.7 |
| Weighted discount rate, % ³ | 8.2 | 8.2 | 8.0 | 8.0 | 8.0 | 8.0 | 8.3 | 8.1 |
| Long-term inflation market rent, % ³ | 2.1 | 2.1 | 2.3 | 2.3 | 2.3 | 2.3 | 2.2 | 2.0 |

¹ Investment properties held for sale are recognised at net sale value and are not included in the valuation assumptions.

² Assumed market rent for offices, which replaces the current rent upon lease expiry.

³ Up until 30 June 2024 the valuation assumptions refer to the Baltics only.

Sensitivity analysis

31 March 2026

| Investment properties, EURk | Assumptions | Warsaw Poland ¹ | Poznan Poland ¹ | Vilnius Lithuania | Riga Latvia ² | | | | |
|--------------------------------------|-------------|----------------------------|----------------------------|-------------------|--------------------------|---------|---------|--------|-------|
| Yield requirement, percentage points | +/- 0.25 | -6,885 | 7,450 | -4,112 | 4,403 | -9,022 | 9,867 | -601 | 646 |
| | +/- 0.50 | -13,268 | 15,537 | -7,957 | 9,134 | -17,466 | 20,461 | -1,162 | 1,342 |
| | +/- 1.00 | -24,732 | 33,978 | -14,949 | 19,730 | -32,649 | 44,523 | -2,180 | 2,907 |
| Market rental level, % | +/- 5.0 | 11,623 | -11,623 | 7,784 | -7,702 | 14,540 | -14,428 | 925 | -924 |
| Occupancy rate, percentage points | +/- 1.0 | - | -1,792 | - | -2,333 | 3,598 | -3,567 | 216 | -216 |

¹ In Poland, properties are considered fully leased in valuations, which is why no value change is calculated for an improved occupancy rate.

² Investment properties held for sale are recognised at net sale value and are not included in the valuation assumptions.

31 March 2026

| Investment properties, EURk | Assumptions | Eastnine | |
|--------------------------------------|-------------|----------|---------|
| Yield requirement, percentage points | +/- 0.25 | -20,620 | 22,366 |
| | +/- 0.50 | -39,853 | 46,474 |
| | +/- 1.00 | -74,510 | 101,138 |
| Market rental level, % | +/- 5.0 | 34,872 | -34,677 |
| Occupancy rate, percentage points | +/- 1.0 | 3,814 | -7,908 |

Market risks, EURk

| Effect on Equity and Other comprehensive income | Change, % | 2026 31 Mar | 2025 31 Dec |
|---|-----------|----------------|----------------|
| Currency rate, EUR/PLN | +/- 10 | 19,116 | 20,111 |

| Cash flow and earnings | 2026 31 Mar | 2025 31 Dec |
|-------------------------------------|----------------|----------------|
| Interest-bearing liabilities | | |
| Market interest rate, +/- 50 bps | -467/+467 | -436/+436 |
| Market interest rate, +/- 100 bps | -934/+934 | -872/+872 |
| Cash and cash equivalents | | |
| Market interest rate, +/- 50 bps | +299/-299 | +236/-236 |
| Market interest rate, +/- 100 bps | +597/-597 | +472/-472 |

Assets and debts of foreign currency, EURk

| Cash (incl. restricted) and liabilities | 2026 31 Mar | 2025 31 Dec |
|---|----------------|----------------|
| Currency in SEK | 89 | 167 |
| Currency in PLN | 4,627 | 4,464 |
| Lease liabilities in SEK | 1,347 | 1,451 |

Quarterly overview

Income Statement

| EURk | Q1 2026 | Q4 2025 | Q3 2025 | Q2 2025 | Q1 2025 | Q4 2024 | Q3 2024 | Q2 2024 |
|--|---------------|---------------|---------------|---------------|---------------|---------------|--------------|--------------|
| Rental income | 15,429 | 15,429 | 15,531 | 15,156 | 15,607 | 12,412 | 10,701 | 9,345 |
| Property expenses | -1,383 | -1,107 | -1,050 | -970 | -951 | -842 | -755 | -667 |
| Net operating income | 14,045 | 14,322 | 14,480 | 14,186 | 14,656 | 11,570 | 9,947 | 8,678 |
| Central administration expenses | -1,308 | -1,269 | -1,039 | -1,175 | -1,205 | -1,079 | -1,074 | -978 |
| Interest income | 152 | 86 | 41 | 45 | 79 | 421 | 584 | 938 |
| Interest expenses | -5,478 | -5,506 | -5,382 | -5,406 | -5,476 | -4,462 | -3,787 | -3,464 |
| Other financial income and expenses | 257 | -585 | 122 | 285 | -258 | -294 | -125 | -8 |
| Profit from property management | 7,668 | 7,048 | 8,222 | 7,935 | 7,796 | 6,155 | 5,545 | 5,167 |
| <i>Unrealised changes in values:</i> | | | | | | | | |
| Properties | -2,677 | -3,170 | 4,991 | -63 | 19,350 | -1,987 | 1,179 | -4,986 |
| Derivatives | 4,066 | 1,524 | 1,793 | -2,347 | 531 | -1,276 | -5,223 | 349 |
| Realised values and dividends from investments | 13 | -21 | -60 | - | -4 | 49 | 43 | - |
| Profit before tax | 9,069 | 5,380 | 14,946 | 5,525 | 27,674 | 2,941 | 1,545 | 530 |
| Tax | -1,569 | -977 | -5,300 | -131 | -5,377 | -3,182 | -743 | -215 |
| Net profit/loss for the period | 7,500 | 4,404 | 9,645 | 5,393 | 22,297 | -240 | 801 | 315 |
| Translation differences for foreign operations | 512 | 46 | -68 | 14 | -386 | -255 | -330 | -38 |
| Total comprehensive income for the period | 8,012 | 4,449 | 9,577 | 5,408 | 21,910 | -496 | 471 | 276 |

Balance sheet - condensed

| EURk | 2026 31 Mar | 2025 31 Dec | 2025 30 Sep | 2025 30 Jun | 2025 31 Mar | 2024 31 Dec | 2024 30 Sep | 2024 30 Jun |
|--|------------------|------------------|------------------|------------------|------------------|----------------|----------------|----------------|
| Investment properties | 960,032 | 960,450 | 961,914 | 954,989 | 955,543 | 935,374 | 654,124 | 651,628 |
| Other assets | 22,990 | 19,434 | 15,874 | 16,351 | 15,445 | 16,078 | 11,918 | 32,396 |
| Cash and cash equivalents (incl. restricted) | 63,366 | 50,824 | 51,717 | 36,003 | 34,013 | 31,185 | 90,454 | 71,590 |
| TOTAL ASSETS | 1,046,389 | 1,030,708 | 1,029,505 | 1,007,343 | 1,005,001 | 982,637 | 756,496 | 755,613 |
| Shareholders' equity | 475,914 | 467,902 | 463,452 | 453,878 | 459,168 | 437,257 | 396,968 | 396,444 |
| Interest-bearing liabilities | 513,247 | 501,907 | 503,794 | 491,330 | 493,447 | 495,388 | 319,595 | 321,032 |
| Other liabilities | 57,227 | 60,899 | 62,259 | 62,136 | 52,386 | 49,992 | 39,933 | 38,137 |
| TOTAL EQUITY AND LIABILITIES | 1,046,389 | 1,030,708 | 1,029,505 | 1,007,343 | 1,005,001 | 982,637 | 756,496 | 755,613 |

Quarterly key figures

| Property-related | Q1 2026 | Q4 2025 | Q3 2025 | Q2 2025 | Q1 2025 | Q4 2024 | Q3 2024 | Q2 2024 |
|--|---------|---------|---------|---------|---------|---------|---------|---------|
| Leasable area, sq.m. thousand | 271.5 | 271.5 | 271.5 | 271.6 | 271.6 | 271.6 | 211.6 | 211.6 |
| Number of properties | 16 | 16 | 16 | 16 | 16 | 16 | 15 | 15 |
| Investment properties, EURk | 960,032 | 960,450 | 961,914 | 954,989 | 955,543 | 935,374 | 654,124 | 651,628 |
| Surplus ratio, % | 91.0 | 92.8 | 93.2 | 93.6 | 93.9 | 93.2 | 92.9 | 92.9 |
| Economic occupancy rate, % | 95.6 | 95.8 | 96.7 | 97.1 | 96.0 | 96.1 | 94.4 | 93.6 |
| Average rent, EUR/sq.m./month | 19.0 | 18.5 | 18.5 | 18.4 | 18.4 | 18.2 | 16.6 | 16.6 |
| Average rent, EUR/sq.m./year | 228 | 222 | 222 | 221 | 221 | 218 | 199 | 199 |
| WAULT, year | 3.6 | 3.8 | 3.6 | 3.7 | 4.0 | 4.1 | 3.9 | 4.2 |
| Weighted yield requirement, properties, % | 6.6 | 6.6 | 6.6 | 6.6 | 6.5 | 6.6 | 6.7 | 6.7 |
| Environmentally certified properties, % of sq.m. | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 |

| Financial | Q1 2026 | Q4 2025 | Q3 2025 | Q2 2025 | Q1 2025 | Q4 2024 | Q3 2024 | Q2 2024 |
|---------------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|
| Rental income, EURk | 15,429 | 15,429 | 15,531 | 15,156 | 15,607 | 12,412 | 10,701 | 9,345 |
| Net operating income, EURk | 14,045 | 14,322 | 14,480 | 14,186 | 14,656 | 11,570 | 9,947 | 8,678 |
| Profit from property management, EURk | 7,668 | 7,048 | 8,222 | 7,935 | 7,796 | 6,155 | 5,545 | 5,167 |
| Net debt, EURk | 449,881 | 451,083 | 452,077 | 455,327 | 459,434 | 464,203 | 229,141 | 249,442 |
| Loan-to-value ratio, % | 47 | 47 | 47 | 48 | 48 | 50 | 35 | 38 |
| Capital tie-up period, year | 3.1 | 3.3 | 3.1 | 3.0 | 3.2 | 3.4 | 2.7 | 2.9 |
| Fixed interest period, year | 2.2 | 2.4 | 2.5 | 2.7 | 2.9 | 3.1 | 2.1 | 2.2 |
| Debt ratio, multiple | 8.6 | 8.5 | 9.0 | 9.9 | 11.3 | 13.6 | 7.4 | 8.3 |
| Equity/asset ratio, % | 45 | 45 | 45 | 45 | 46 | 44 | 52 | 52 |
| Interest coverage ratio, multiple | 2.4 | 2.3 | 2.5 | 2.5 | 2.4 | 2.4 | 2.5 | 2.5 |
| Average interest rate, % | 4.3 | 4.3 | 4.4 | 4.4 | 4.5 | 4.5 | 4.6 | 4.7 |
| Return on equity, % | 6.8 | 3.8 | 8.4 | 4.7 | 19.7 | -0.5 | 0.5 | 0.3 |

| Share-related | Q1 2026 | Q4 2025 | Q3 2025 | Q2 2025 | Q1 2025 | Q4 2024 | Q3 2024 | Q2 2024 |
|---|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Equity, EURk | 475,914 | 467,902 | 463,452 | 453,878 | 459,168 | 437,257 | 396,968 | 396,444 |
| Long-term net asset value, EURk | 504,584 | 499,391 | 495,215 | 482,716 | 486,787 | 460,370 | 416,317 | 410,183 |
| Market capitalisation, EURk | 398,048 | 454,469 | 415,185 | 436,678 | 365,589 | 398,183 | 349,215 | 345,981 |
| Market capitalisation, SEKk | 4,355,837 | 4,918,038 | 4,590,495 | 4,867,432 | 3,966,273 | 4,573,725 | 3,950,664 | 3,926,885 |
| Number of shares issued at period end, thousand ¹ | 98,242 | 98,242 | 98,242 | 98,242 | 98,242 | 98,242 | 89,481 | 89,481 |
| Number of shares issued at period end, adjusted for repurchased shares, thousand ¹ | 97,774 | 97,774 | 97,774 | 97,740 | 97,740 | 97,740 | 88,979 | 88,924 |
| Average number of shares, adjusted for repurchased shares, thousand ¹ | 97,774 | 97,774 | 97,758 | 97,740 | 97,740 | 92,407 | 88,953 | 88,924 |
| Cashflow per share from operating activities, EUR ¹ | 0.07 | 0.06 | 0.08 | 0.08 | 0.08 | 0.07 | 0.27 | -0.14 |
| Cashflow per share, EUR ¹ | 0.13 | -0.01 | 0.16 | 0.02 | 0.03 | -0.67 | 0.21 | -0.65 |
| Profit per share from property management, EUR ¹ | 0.08 | 0.07 | 0.08 | 0.08 | 0.08 | 0.07 | 0.06 | 0.06 |
| Earnings per share before dilution, EUR ¹ | 0.08 | 0.05 | 0.10 | 0.06 | 0.23 | 0.00 | 0.01 | 0.00 |
| Earnings per share after dilution, EUR ¹ | 0.08 | 0.05 | 0.10 | 0.06 | 0.23 | 0.00 | 0.01 | 0.00 |
| Equity per share, EUR ¹ | 4.87 | 4.79 | 4.74 | 4.64 | 4.70 | 4.47 | 4.46 | 4.46 |
| Equity per share, SEK ¹ | 53.26 | 51.79 | 52.41 | 51.76 | 50.97 | 51.39 | 50.47 | 50.60 |
| Long-term net asset value per share, EUR ¹ | 5.16 | 5.11 | 5.06 | 4.94 | 4.98 | 4.71 | 4.68 | 4.61 |
| Long-term net asset value per share, SEK ¹ | 56.47 | 55.27 | 56.00 | 55.05 | 54.03 | 54.10 | 52.93 | 52.35 |
| Share price, EUR ¹ | 4.07 | 4.65 | 4.25 | 4.47 | 3.74 | 4.07 | 3.92 | 3.89 |
| Share price, SEK ¹ | 44.55 | 50.30 | 46.95 | 49.80 | 40.58 | 46.80 | 44.40 | 44.16 |

| Other | Q1 2026 | Q4 2025 | Q3 2025 | Q2 2025 | Q1 2025 | Q4 2024 | Q3 2024 | Q2 2024 |
|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| EUR/SEK | 10.94 | 10.82 | 11.06 | 11.15 | 10.85 | 11.49 | 11.31 | 11.35 |
| EUR/PLN | 4.29 | 4.23 | 4.27 | 4.24 | 4.18 | 4.27 | 4.28 | 4.31 |

¹ Recalculation has been made for completed share split 4:1 in May 2024.

Interpretation of key figures

| | Q1 2026 | Q4 2025 | Q3 2025 | Q2 2025 | Q1 2025 | Q4 2024 | Q3 2024 | Q2 2024 |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Rental income | 15,429 | 15,429 | 15,531 | 15,156 | 15,607 | 12,412 | 10,701 | 9,345 |
| Net operating income | 14,045 | 14,322 | 14,480 | 14,186 | 14,656 | 11,570 | 9,947 | 8,678 |
| Surplus ratio, % | 91.0 | 92.8 | 93.2 | 93.6 | 93.9 | 93.2 | 92.9 | 92.9 |
| Profit from property management | 7,668 | 7,048 | 8,222 | 7,935 | 7,796 | 6,155 | 5,545 | 5,167 |
| Interest expenses | 5,478 | 5,506 | 5,382 | 5,406 | 5,476 | 4,462 | 3,787 | 3,464 |
| Profit before interest expenses | 13,146 | 12,554 | 13,603 | 13,341 | 13,272 | 10,617 | 9,332 | 8,631 |
| Interest coverage ratio, multiple | 2.4 | 2.3 | 2.5 | 2.5 | 2.4 | 2.4 | 2.5 | 2.5 |
| Net operating income, R12 | 57,034 | 57,644 | 54,892 | 50,358 | 44,850 | 38,553 | 35,203 | 33,737 |
| Central administration expenses, R12 | -4,791 | -4,688 | -4,498 | -4,533 | -4,336 | -4,330 | -4,155 | -3,931 |
| Total | 52,243 | 52,957 | 50,394 | 45,825 | 40,514 | 34,223 | 31,048 | 29,806 |
| Interest-bearing liabilities | 513,247 | 501,907 | 503,794 | 491,330 | 493,447 | 495,388 | 319,595 | 321,032 |
| Cash and cash equivalents (incl. restricted) | 63,366 | 50,824 | 51,717 | 36,003 | 34,013 | 31,185 | 90,454 | 71,590 |
| Net debt, EURk | 449,881 | 451,083 | 452,077 | 455,327 | 459,434 | 464,203 | 229,141 | 249,442 |
| Debt ratio, multiple | 8.6 | 8.5 | 9.0 | 9.9 | 11.3 | 13.6 | 7.4 | 8.4 |
| Total comprehensive income, annualised | 32,050 | 17,797 | 38,308 | 21,631 | 87,642 | -1,982 | 1,885 | 1,106 |
| Average equity | 471,908 | 456,204 | 458,665 | 456,523 | 444,561 | 417,113 | 396,794 | 400,487 |
| Return on equity, % | 6.8 | 3.8 | 8.4 | 4.7 | 19.7 | -0.5 | 0.5 | 0.3 |
| Equity | 475,914 | 467,902 | 463,452 | 453,878 | 459,168 | 437,257 | 396,968 | 396,444 |
| Add back derivatives | -3,338 | 707 | 2,161 | 4,024 | 1,677 | 2,179 | 1,033 | -4,075 |
| Add back deferred tax | 32,007 | 30,782 | 29,601 | 24,814 | 25,942 | 20,935 | 18,315 | 17,813 |
| Long-term net asset value, EURk | 504,584 | 499,391 | 495,215 | 482,716 | 486,787 | 460,370 | 416,317 | 410,183 |
| Investment properties | 960,032 | 960,450 | 961,914 | 954,989 | 955,543 | 935,374 | 654,124 | 651,628 |
| Interest-bearing liabilities | 513,247 | 501,907 | 503,794 | 491,330 | 493,447 | 495,388 | 319,595 | 321,032 |
| Cash and cash equivalents (incl. restricted) | 63,366 | 50,824 | 51,717 | 36,003 | 34,013 | 31,185 | 90,454 | 71,590 |
| Loan-to-value ratio, % | 47 | 47 | 47 | 48 | 48 | 50 | 35 | 38 |

Condensed Parent Company Income Statement

| EURk | 2026 | 2025 | 2025/2026 | 2025 |
|---|-------------|-------------|---------------|---------------|
| | Jan-Mar | Jan-Mar | Apr-Mar | Jan-Dec |
| Other income | 711 | 624 | 2,936 | 2,849 |
| Central administration expenses | -1,304 | -1,195 | -4,996 | -4,888 |
| Operating profit/loss | -593 | -571 | -2,060 | -2,039 |
| Unrealised changes in value of derivatives | - | - | 21 | 21 |
| Realised value changes and dividends from investments | 13 | -4 | -69 | -86 |
| Financial income and expense | 174 | 633 | 1,785 | 2,245 |
| Profit/loss before tax | -407 | 58 | -323 | 142 |
| Current tax | - | -12 | -645 | -657 |
| Deferred tax | 218 | 6 | 337 | 125 |
| Net profit/loss for the year/period | -189 | 51 | -631 | -390 |

Condensed Parent Company balance sheet

| EURk | 2026 | 2025 | 2025 |
|-------------------------------------|----------------|----------------|----------------|
| | 31 Mar | Dec 31 | 31 Mar |
| ASSETS | | | |
| Shares in group companies | 300,420 | 331,980 | 299,574 |
| Loans to group companies | 27,657 | 27,637 | 73,877 |
| Other assets | 3,356 | 5,268 | 5,208 |
| Cash and cash equivalents | 31,684 | 21,719 | 7,057 |
| TOTAL ASSETS | 363,118 | 386,605 | 385,717 |
| EQUITY AND LIABILITIES | | | |
| Equity | 343,426 | 343,615 | 354,757 |
| Interest-bearing liabilities | 10,312 | 10,000 | 10,000 |
| Loans from group companies | 7,070 | 25,699 | 18,694 |
| Other liabilities | 2,311 | 7,291 | 2,265 |
| TOTAL EQUITY AND LIABILITIES | 363,118 | 386,605 | 385,717 |

Definitions

Eastnine applies the European Securities and Markets Authority (ESMA) guidelines on alternative performance measures. The Company considers that these measures provide valuable information to investors and the Company's management as they enable evaluation and comparison of the Company's financial position, financial results and cash flow. These financial measures and key figures shall be regarded as a complement to the measures defined in compliance with IFRS. The following key figures are not defined according to IFRS unless otherwise stated.

Property-related key figures

Average rental income

Contracted rental income for premises in relation to leased premises at the end of the period.

Lettable area

Total area available for letting.

Occupancy rate, by area

Occupancy rate in relation to lettable area.

Occupancy rate, economic

Contracted annual rents at the end of the period in relation to the rental value.

This indicator is used to facilitate the estimation of rental income for vacant premises and other financial vacancies.

Rental value

Contracted annual rents which are current at the end of the period with supplements for discounts and estimated market rent for vacant premises.

Surplus ratio

Net operating income in relation to rental income.

Sustainability certified properties

Proportion of sustainability certified (the level of at least LEED Gold or BREEAM Excellent) property area in relation to total property area, excluding properties expected to undergo significant redevelopment.

Triple net agreement

Lease agreement where the tenant, in addition to the base rent, also pays costs related to the leased area. These costs include operational and maintenance costs, property taxes, site leasehold fees, insurance and property upkeep.

Vacancy rate, by area

Vacancy area in relation to lettable area.

Vacancy rate, financial

Annual rent for vacant premises at the end of the period in relation to the rental value at the end of the period.

WAULT

Average remaining agreement term of rental agreements at end of period, weighted according to contracted rental income.

The indicator shows the weighted risk of future vacancies.

Yield requirement, earning capacity

Net operating income in relation to investment properties.

Yield requirement, property

The yield requirement that is used in valuations and relates to the yield requirement at the end of the calculation

period. The yield requirement is based on the market return requirement for similar investment objects, with the addition of risks related to real estate, such as geographical location, the condition of the properties and vacancy risk.

Financial key figures

Average interest rate

Average interest rate on interest-bearing liabilities at the end of the period.

Capital tie-up period

Average remaining term for interest-bearing liabilities by the end of the period.

Debt ratio

Interest-bearing liabilities at the end of the period after deduction for cash and cash equivalents (incl. restricted), in relation to the rolling twelve-month net operating income less deductions for the rolling twelve-month central administration expenses.

Equity/asset ratio

Equity in relation to total assets.

Fixed interest term

Average remaining fixed interest term for interest-bearing liabilities by the end of the period.

Interest coverage ratio

Profit from property management, with reversal of interest expenses, in relation to interest expenses.

The indicator shows the extent to which cash flow covers interest expenses.

Loan-to-value ratio

Interest-bearing liabilities after deduction for cash and cash equivalents (incl. restricted), in relation to investment properties.

Net debt

Interest-bearing liabilities at the end of the period after deduction for cash and cash equivalents (incl. restricted).

Net operating income

Rental income less property expenses.

Profit from property management

Earnings before value changes, dividends received and taxes.

Rental income

Debited rents, rent supplements, and rental guarantees less rental discounts.

Return on equity

Total comprehensive income for the period, recalculated on a 12-month basis, in relation to average equity.

Share-related key figures**Cash flow from operating activities per share**

Cash flow from operating activities divided by the weighted average number of shares.

Cash flow per share

Cash flow divided by the weighted average number of shares.

Earnings per share (definition according to IFRS)

Net profit/loss attributable to the Parent Company's owners in relation to the average number of shares issued (excluding repurchased shares held in treasury).

Equity per share

Total equity in relation to the number of shares issued (excluding treasury shares).

Long-term net asset value

Equity with reversal of derivatives and deferred tax liabilities according to the balance sheet.

Long-term net asset value per share

Long-term net asset value in relation to the number of shares issued (excluding treasury shares).

Profit from property management per share

Profit from property management divided by the average number of shares.

Glossary**BMS system**

Abbreviation for Building Management System. It is a centralized control and monitoring platform used to streamline and optimize various systems within a building, such as ventilation, lighting, heating, cooling and security.

Break option

Unilateral option allowing the tenant to terminate the lease agreement prematurely.

Development project

A project that aims to construct a new building directly adjacent to an existing building or a new building on a project property.

ESG

Abbreviation for Environmental, Social and corporate Governance.

Fair value

Fair value is the price at which a property transfer may take place between independent and informed parties which have an interest in the transaction taking place. Fair value is considered to be equal to the acquisition value at the acquisition date, after which the fair value may change over time.

Green lease agreements

Lease agreements where Eastnine and the tenant has agreed on proactive efforts to promote and improve the sustainability of the property/premises.

GRESB

Is a global industry-led organisation which provides ESG benchmark about real estate companies to investors. GRESB is an abbreviation for Global Real Estate Sustainability Benchmark.

Gross floor area

Gross floor area is the sum of the area of all the floors up to the exterior of the surrounding building sections. The term is used e.g. with regards to property valuations.

ICT

Abbreviation for Information and Communication Technology.

Interest rate derivatives

Agreements for the purchase and sale of interest, the price and conditions of which depend on factors such as time, inflation rates, and market. Derivative agreements are usually entered into to ensure predictable interest rate levels for some part or the entirety of the interest-bearing loans. Interest rate swaps are a type of derivative where the value on balance day is zero and which expires without further payment flows.

Net asset value discount/premium

The difference between net asset value and market capitalisation. If market cap is lower than net asset value the shares are traded at a net asset value discount; if market cap is higher, shares are traded at a premium.

Net letting

Annual rental income from contracts signed during the period less that of contracts terminated during the period.

Project property

A property consisting mainly of land that is subject to new construction or major renovation.

Property

Relates to real estate in possession through ownership or site leaseholds.

R12

Rolling twelve months. Refers to the outcome for the most recent twelve-month period as of the end of the reporting period.

Restricted cash

Restricted cash is cash in own account as collateral for bank loans or tenants' deposits.

Share buy-back

Purchasing of own shares on the stock market. Swedish companies have the option to own up to 10 per cent of the total number of shares they have issued, given approval from the AGM.

Sustainability certification frameworks

BREEAM is an abbreviation of Building Research Establishment Environmental Assessment Method. LEED is an abbreviation of Leadership in Energy and Environmental Design. Fitwel is an international certification framework for buildings that promotes people's health and well-being at work.

Financial calendar

| | |
|---------------------------------------|-----------------|
| Annual General Meeting 2026 | 29 April 2026 |
| Interim report January-June 2026 | 7 July 2026 |
| Interim report January-September 2026 | 22 October 2026 |
| Year-end report 2026 | 9 February 2027 |

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Contact information

Kestutis Sasnauskas, CEO, +46 8 505 977 00
Britt-Marie Nyman, CFO and deputy CEO, +46 70 224 29 35

Eastnine AB
Birger Jarlsgatan 25
111 45 Stockholm, Sweden
Tel: +46 8 505 977 00
www.eastnine.com
Corporate ID no. 556693-7404

About Eastnine

Ambition

Eastnine's ambition is to be a leading office provider in the fastest growing part of Europe.

Customer promise

We provide the best properties and venues to meet, recruit and retain people.

Business model

The business is conducted in the three areas Property management, Improvement/Development and Transaction.

CBD in Vilnius where the 3Bures-1,2 and 3Bures-3 properties are located.