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Press release
23 January 2026

Stendörren acquires a strategic property portfolio in Helsinki for SEK 1.3 billion and presents earnings capacity as per year end

Stendörren Fastigheter AB (publ) has today entered into an agreement to acquire 14 properties in the Helsinki region with an agreed property value of SEK 1.3 billion. The portfolio is fully leased and the average remaining lease period is just over three years. The annual net operating income is approximately SEK 96 million. The acquisition is financed with existing cash and bank financing. Closing is expected to take place on 20th of February 2026.

- The acquisition is expected to increase annual income from property management per share by 13 percent, calculated pro forma on earnings capacity as of 1 January 2026.
- Income from property management per share based on the earnings capacity as of 1 January 2026 pro forma including the acquisition will increase by 19 per cent compared to the earnings capacity as of 1 October 2025 and by 35 per cent compared to the earning capacity as of 1 January 2025.
- In addition to the current acquisition, previously completed acquisitions, primarily in the fourth quarter of 2025, and extensive premature refinancings since mid-2025, contribute to the strong financial development.
- Stendörren intends to maintain a continued high growth rate in 2026 in terms of both acquisitions and property development. The growth is expected to be financed through available liquidity, running cash flow and through new interest-bearing financing.

The portfolio in brief

The portfolio includes warehouse and light industrial properties in three different industrial areas in attractive locations close to Helsinki Airport. The assets are characterized by high technical standard with high flexibility, with almost half of the total leasable area built after 2020. The total leasable area amounts to approximately 63,000 square meters, and in addition to this, there are significant land areas for the tenants' operations and building rights for further development. Furthermore, the portfolio is well diversified with more than 90 tenants from different industries and with different contract lengths, where some of the largest tenants are Saka, Raskone and Autoklinikka.

"We are pleased to complete this strategic acquisition, which in isolation is expected to increase income from property management per share by 13 percent. Furthermore, the acquisition means that a critical mass is achieved in the Helsinki region from an asset management perspective, which strengthens Stendörren's operational efficiency, while improving the risk profile through increased geographical and customer diversification.", says Erik Ranje, CEO of Stendörren.

Financial effects of the acquisition pro forma

Estimated earning capacity¹⁾

	1/1 2025	1/10 2025	1/1 2026	Pro forma adjustment ³⁾	1/1 2026 + Pro forma
Rental income	991	1 049	1 120	110	1 230
Total revenue	991	1 049	1 120	110	1 230
Operating costs	-145	-151	-152	-9	-161
Maintenance costs	-29	-27	-28	-2	-30
Property tax	-28	-30	-32	-4	-36
Net operating income	789	842	908	96	1 004
Central administration	-80	-76	-82	-7	-89
Financial income and expenses	-332	-324	-363	-32	-395
Leasing cost/site leasehold fee	-10	-11	-13	0	-13
Profit from property management	367	431	451	57	507
<i>Income from property management per share, SEK²⁾</i>	<i>10.98</i>	<i>12.53</i>	<i>13.13</i>		<i>14.87</i>

¹⁾ This is not a forecast of expected outcome, but rather an assessment of the Company's ongoing earnings capacity on an annual basis as of 1 January 2025, 1 October 2025 and 1 January 2026.

²⁾ Income from property management per share reduced by interest on hybrid bonds.

³⁾ Based on EUR/SEK 10.60. Secured financing is 100% interest-hedged through an already entered swaption.

Acquired properties

Sulankaari 36, Hiekkamäentie 5, Högberginhaara 1, 3, 5 & Haarakaari 48, Louhostie 5, Palkkikuja 3 - 6 & 8, Amerintie 50, Haarakaari 45 A & B, Sulantie 11, Sulankuja 4 A & B, Sulantie 20, Isonkivenkuja 4 in Tuusula, and Kuriiritie 17 & 19, Kiitoradantie 3, Tiilipojanlenkki 4, Nilsaksentie 1 in Vantaa.

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Stendörren Fastigheter AB (publ)

Stendörren Fastigheter AB (publ) is an expansive property company in logistics, warehouse and light industrial in Nordic growth regions. The company is listed on Nasdaq Stockholm Mid Cap. The business concept is to create profitable growth in net asset value. This is achieved through value-creating acquisitions, capitalizing on the positive rental growth that follows the urbanisation of metropolitan regions and by developing existing assets, including the company's extensive and unique building rights portfolio.

For more information about Stendörren Fastigheter AB (publ), see: www.stendorren.se.