

# K-FAST HOLDING AB INTERIM REPORT

JANUARY  
– SEPTEMBER

# 2026

K-FASTIGHETER – MORE THAN A PROPERTY COMPANY

*During the third quarter, K-Fastigheter took further steps to strengthen our balance sheet, reduce debt and lay the groundwork for the distribution of shares in Brinova.*

# THE PERIOD IN BRIEF

## January–September Construction

Income from the Construction operating segment totaled SEK 405.3 million (415.1) in the quarter. For the period, income amounted to SEK 1,424.1 million (1,436.6), including percentage of completion revenue recognition for new construction in progress of SEK 120.9 million (82.7). Gross profit amounted to SEK 168.3 million (133.4) and profit before changes in value but including percentage of completion revenue recognition totaled SEK 113.7 million (52.7), corresponding to SEK 0.46 per share (0.21). Income and profit were positively impacted by developments in the prefab operations, an increase in construction starts and stable production levels in the construction of concept buildings. The number of apartments under construction at the end of the period totaled 1,820 (1,869). We had 510 (176) construction starts of apartments in the period, of which 211 (0) in the third quarter. Our target of 800 construction starts in 2026 remain, which enables higher activity in concept building construction going forward.

## Property Management

Rental income for the quarter amounted to SEK 285.7 million (297.5), and to SEK 851.0 million (768.7) for the period, an increase of 11 percent for the period year-on-year. The increase for the period was primarily attributable to the consolidation of Brinova Fastigheter AB as of 1 April 2025, higher income from rent increases and an improved occupancy rate. The increase in income was partly offset by the deconsolidation of K-Fast Kilen AB as of 1 January 2026, which was also the primary reason for the decline in quarterly income despite the increase for the period as a whole. Gross profit for the Property Management operating segment amounted to SEK 544.1 million (532.9), and profit from property management increased by 45 percent to SEK 268.0 million (184.9), corresponding to SEK 0.72 (0.47) per share adjusted for non-controlling interests. Profit from property management includes profit from associates of SEK 37.9 million (0.0), representing the Group's share of the profit of K-Fast Kilen. The occupancy rate has continued to improve and was 95.2 percent (93.9) at the end of the period, against 93.9 percent at the beginning of the period. The surplus ratio decreased to 63.7 percent (69.3), primarily due to a cold and snowy first quarter, higher operating expenses in Brinova and the deconsolidation of K-Fast Kilen. Changes in value of completed investment properties amounted to SEK 14.2 million (-143.5) during the period, positively impacted by stronger-than-expected rental increases ahead of 2026 and negatively impacted by higher budgeted operating expenses in the valuations performed, and value adjustment relating to the completed properties in K-Fast Kilen prior to deconsolidation.

## The Group

- Profit for the quarter amounted to SEK 131.9 million (16.6), while profit

for the period totaled SEK 259.7 million (-37.9), corresponding to earnings per share of SEK 0.30 (-0.13) for the quarter and SEK 0.59 (-0.36) for the period, adjusted for non-controlling interests. Profit for the period was affected by factors including positive changes in value in the Group's interest rate derivatives of SEK 49.7 million (-82.0), as a result of higher market interest rates, and positive changes in value in the Group's investment properties totaling SEK 135.0 million (-60.8), primarily driven by the high level of activity in the construction of concept buildings.

- The value of investment properties amounted to SEK 22,228.4 million (24,431.1) at the end of the period, a decrease of 9 percent compared with 31 December 2025, primarily attributable to the deconsolidation of K-Fast Kilen AB as of 1 January 2026.
- At the end of the period, long-term net asset value (NAV), which has been adjusted for the acquisition of Brinova, amounted to SEK 6,052.0 million (5,987.5), corresponding to SEK 24.60 per share (24.34), an increase of 1 percent compared to 31 December 2025 and unchanged compared to 30 September 2025.
- The interest coverage ratio for the rolling 12 months amounted to a multiple of 1.7 (1.6) and for the period to a multiple of 1.8 (1.6). The equity-asset ratio was 31.4 percent (30.4), and the debt-to-equity ratio was 57.3 percent (58.5).

## Significant events in the third quarter

- On 2 July 2026, K-Fastigheter announced that K-Fastigheter and Alhem Fastigheter AB, through their jointly owned company KAH Holding AB, had entered into an agreement to sell a property development project comprising 255 rental apartments, two underground car parks and three commercial premises in Björlanda Ängar on Hisingen, just north of Gothenburg. The purchaser is the Folksam Group, with completion expected to take place in two phases during the autumn and winter of 2027. The underlying property value amounts to SEK 793 million, with the impact on profit to be recognized upon closing in the second half of 2027.
- On 31 August 2026, K-Fastigheter announced that the Kilenkrysset Group had increased its voting rights in K-Fast Holding AB to 10.0 percent through a share exchange with the respective holding companies of K-Fast Holding AB's principal shareholders, Erik Selin and Jacob Karlsson. The transaction did not affect either shareholder's equity interest in K-Fast Holding AB.
- During the quarter, the Group completed one project in Gävle and four project phases in Gothenburg, Strängnäs, Västerås and Örebro, comprising a total of 294 apartments. In addition, the Group

commenced construction on an additional phase of a project in Björlanda, Gothenburg, and a project in Örebro comprising a total of 211 apartments.

## Significant events after the end of the period

- On 1 October 2026, K-Fastigheter completed the Sandryggen 4 condominium project in Lund, comprising 72 apartments. The tenant-owner's association's total acquisition cost amounts to SEK 276.2 million, compared with the carrying amount of SEK 237.0 million recognized by the K-Fast Group as of 30 September 2026. This results in a realized profit of SEK 39.2 million, which will be recognized in the fourth quarter. The transaction will generate a cash inflow of approximately SEK 125 million.

| Key performance indicators*, SEK m                     | 2026<br>Jan-Sep | 2025<br>Jan-Sep | 2025<br>Jan-Dec |
|--------------------------------------------------------|-----------------|-----------------|-----------------|
| <b>Construction</b>                                    |                 |                 |                 |
| Income                                                 | 1,424.1         | 1,436.6         | 1,988.5         |
| Gross profit                                           | 168.3           | 133.4           | 162.4           |
| <b>Profit before changes in value</b>                  | <b>113.7</b>    | <b>52.7</b>     | <b>55.1</b>     |
| <i>Earnings per share (SEK)</i>                        | <i>0.46</i>     | <i>0.21</i>     | <i>0.22</i>     |
| <b>Property Management</b>                             |                 |                 |                 |
| Income                                                 | 854.3           | 765.8           | 1,063.6         |
| Net operating income                                   | 544.1           | 532.9           | 715.3           |
| <b>Profit from property management</b>                 | <b>268.0</b>    | <b>184.9</b>    | <b>264.9</b>    |
| <i>Earnings per share (SEK)**</i>                      | <i>0.72</i>     | <i>0.47</i>     | <i>0.70</i>     |
| Profit/loss for the period                             | 259.7           | -37.9           | -76.2           |
| Long-term net asset value (NAV)                        | 6,052.0         | 6,068.9         | 5,987.5         |
| <i>per share( SEK)***</i>                              | <i>24.60</i>    | <i>24.67</i>    | <i>24.34</i>    |
| Interest coverage ratio, multiple (rolling 12 months)  | 1.7             | 1.6             | 1.6             |
| Equity/assets ratio, %                                 | 31.4%           | 29.1%           | 30.4%           |
| Debt-to-equity ratio, %                                | 57.3%           | 59.0%           | 58.5%           |
| Lettable area, m <sup>2</sup>                          | 682,091         | 719,199         | 708,011         |
| Number of apartments under management                  | 7,313           | 7,685           | 7,520           |
| Number of apartments in construction                   | 1,820           | 1,869           | 1,755           |
| <i>Of which in wholly or partly owned subsidiaries</i> | <i>767</i>      | <i>1,795</i>    | <i>1,681</i>    |
| Number of construction starts, apartments              | 510             | 176             | 176             |
| <i>Of which in wholly or partly owned subsidiaries</i> | <i>92</i>       | <i>176</i>      | <i>176</i>      |

\* Key performance indicators (definitions and information about KPIs can be found at [www.k-fastigheter.se/en/investor-relations/reconciliation-table-and-definitions/](http://www.k-fastigheter.se/en/investor-relations/reconciliation-table-and-definitions/)  
\*\* Adjusted for non-controlling interests  
\*\*\* Adjusted for the acquisition of Brinova Fastigheter AB.

## A MESSAGE FROM THE CEO

# STRENGTHENED BALANCE SHEET AND FURTHER PROPERTY SALES PLANNED



**The third quarter saw a high level of activity in several areas critical to K-Fastigheter's ongoing transformation. We have taken further steps to strengthen our balance sheet, continued to develop our project portfolio and maintained a high level of activity in both the construction management and prefab operations. Our focus remains unchanged: to pave the way for the distribution of shares in Brinova, reduce debt, and establish a capital-light business model as the new standard for K-Fastigheter.**

Since the end of the first half of the year, we have continued to pursue the divestments that are central to our transformation. Shortly after the end of the second quarter, we announced the sale of the Björlanda Ångar project on Hisingen through our jointly owned company, KAH Holding. The transaction comprises 255 rental apartments, two underground parking garages, and three commercial premises, with an underlying property value of SEK 793 million. It is a clear example of the capital-light business model we intend to adopt going forward.

During the quarter, we also conducted a review of our divestment activities. We previously announced the sale of a substantial property portfolio to Viga, with the majority of the properties to be sold on a forward-sale basis to a jointly established fund

structure. Following discussions with Viga, we have concluded that, under current market conditions, it would be more advantageous to sell these properties on the open market. In addition, we have begun marketing our wholly owned properties in the East region, comprising three properties in Västerås and our project in Veddesta. We are therefore actively pursuing the sale of ten properties as part of our transformation.

**”Overall, construction is expected to start on a total of 835 apartments in 2026, in line with our previously announced target of approximately 800.”**

We have also conducted a strategic review of our holdings in partly owned companies whose operations differ from our core business. We see significant long-term value in K-Fast Kilen and Arvento and regard both as permanent holdings. For our other partly owned companies, we are evaluating divestment opportunities that could further strengthen our financial position.

Following the end of the quarter, we also completed the Sandryggen 4 project in Lund. The project was originally planned as rental housing, although we had identified the potential to offer the apartments as condominiums instead. Market interest has confirmed this assessment, and the apartments will therefore be offered as condominiums during the fourth quarter

of this year. The transaction is expected to have a positive impact on profit of approximately SEK 39 million in the fourth quarter and SEK 63 million in total, equivalent to approximately SEK 1 million per apartment. It is also expected to generate a cash inflow of approximately SEK 125 million once all the apartments have been handed over to their buyers. This demonstrates how we actively allocate capital and create value within our project portfolio.

To clarify the financial impact of our larger transactions, I would also like to emphasize that the Björlanda Ångar transaction with Folksam will not contribute to profit from associates until transfer of ownership in the second half of 2027. The sale is structured as a corporate transaction, and the impact on profit will be recognized upon closing. Reported profit therefore does not yet fully reflect the value created by this transaction, even though the project is already secured by a binding agreement with a strong, long-term counterparty.

The distribution of Brinova shares remains one of the Group's highest priorities. The distribution is contingent on further strengthening our balance sheet and reducing debt. We are making progress,

and our objective is to complete the distribution as soon as the necessary financial conditions have been met. Although the timing ultimately depends on our ongoing divestment and debt reduction activities, we currently see no reason to doubt that the distribution can be completed in the near future.

At the same time, we are seeing a clear improvement in market activity in our construction and prefab

operations. The number of inquiries has increased compared with a year ago. Demand continues to come from the residential segment, but we are also seeing growing interest in defense-related and security-classified projects. These are markets where our industrialized construction model and prefabrication technology are well positioned to create competitive advantages.

Activity in our construction management operations have remained high. During the first nine months of the year, we started construction on 510 apartments, including 211 in the third quarter. Construction starts during the quarter comprised the final block in Björlanda, Gothenburg, and a project in Örebro through our jointly owned company, K-Fast Kilen.

In addition, we obtained a building permit for 325 apartments in Veddesta, Stockholm, in September. Construction is scheduled to begin in the fourth quarter. Overall, construction is expected to start on a total of 835 apartments in 2026, in line with

## A MESSAGE FROM THE CEO (CONT.)

our previously announced target of approximately 800. More than 500 of these construction starts are scheduled for the second half of the year, providing a particular boost to capacity utilization in both our construction management and prefab operations.

At Brinova, Peter Ullmark has now completed his first full quarter as CEO. During the quarter, net lettings were positive at 146 apartments, bringing the total over the past twelve months to 322 apartments, against a managed portfolio of approximately 7,000 apartments. This represents strong progress, particularly in the third quarter, and demonstrates that our letting and property management initiatives are delivering results. We are seeing clear momentum in the business and expect further gradual improvements going forward.

While we are seeing several positive signs, we also recognize the need to remain mindful of certain challenges. Geopolitical uncertainty and rising long-term interest rates are affecting the investment climate and may contribute to continued volatility in the capital markets. Nevertheless, we believe the transaction market is functioning better today than it was a year ago, and that demand for high-quality residential properties remains strong.

Looking back at the first nine months of the year, I can see that we have taken several important steps forward. We have laid the groundwork for further divestments, continued to reduce risk in our project portfolio, maintained a high level of activity across our operating businesses, and created additional value through proactive business decisions. There is still work to be done before our transformation is complete, but the direction is clear, and we continue to move forward with determination.

– **Jacob Karlsson, CEO, October 2026**



*Residents have begun moving into Mjärden, a residential project developed by K-Fast Kilen in Almby, Örebro. A total of 324 rental apartments are being developed here in four phases. The first phase comprises 34 well-designed two- and three-room apartments with kitchens in our Apartment Block concept building.*



*K-Fast Kilen has completed the first phase of the Mjärden development, located on Fällgränd/Charkmästargatan in Almby. Construction has begun on the second phase, with the first residents expected to move in during June 2027.*



*Move-ins have commenced at K-Fastigheters Sandryggen 4 project in Lund, with the first residents taking occupancy of the 72 newly developed tenant-owned apartments in the Tilia housing cooperative, located at Järnåkravägen 1. The development features apartments with south-facing terraces.*

# CONSTRUCTION

The Group’s construction operating segment comprises activities in project development, prefab manufacture of frame solutions and construction management, which are divided into the business areas Project Development, Prefab Solutions and Construction Management. The operations are carried out in offices in Hässleholm, Malmö, Gothenburg and Stockholm, with six production plants for prefab elements located in Hässleholm, Östra Grevie, Vara, Hultsfred, Katrineholm and Strängnäs, as well as a factory for lightweight construction elements in wood in Hässleholm. In total, the Construction operations had 514 employees at the end of the period.

The operations within the business area Project Development are based on acquisitions, primarily of building rights, but also of land without planning permission, where the Group’s architects, ground projectors and zoning and planning permission officers pursue detailed plans and planning permission for the Group’s concept buildings, developed in-house: Low-Rise, Lateral Low-Rise and Apartment Block, as well as a proprietary concept building for commercial premises, K-Commercial. For more information on K-Fastigheter’s concept buildings, see page 22. At the end of the period, the project development portfolio comprised 1,588 apartments at various stages, of which 1,220 where in the planning application process.

The Prefab Solutions business area is a complete structural frame supplier and also offers associated frame erection contracts under the K-Prefab brand. The business area has a clear focus on cost-reliable and time-efficient industrial construction solutions, including concrete structural frames with a low climate footprint. Key customers are found within the residential, defense industry, public sector, industrial and warehouse, infrastructure and agricultural segments. The business area comprises six production facilities and an in-house installation team that erects frame solutions comprising sandwich walls, homogeneous interior walls, elevator shafts and joists with embedded installations for electricity, water and ventilation, external wall units, balconies and stairs. The business area’s customers comprise Group companies, where all frame elements included in the Group’s concept buildings are supplied by K-Prefab, as well as external operators. Prefabrication frames ensure better working conditions, superior cost and quality control, reduces waste and improves compatibility, production and just-in-time delivery for our projects. At the end of the period, the business area had 93 (82) ongoing frame contracting projects, with a total outstanding order value of SEK 1,118.8 million (1,284.2), of which 68 percent (72) relate to external customers. The business area sees increased demand for structural frame solutions

## Construction operating segment

| SEK m                                                                | 2026<br>Jan-Sep | 2025<br>Jan-Sep | 2025<br>Jan-Dec |
|----------------------------------------------------------------------|-----------------|-----------------|-----------------|
| Income                                                               | 1,424.1         | 1,436.6         | 1,988.5         |
| <i>of which concept building</i>                                     | 906.0           | 933.7           | 1,308.4         |
| <i>of which other construction</i>                                   | 518.1           | 502.9           | 680.1           |
| Gross profit                                                         | 168.3           | 133.4           | 162.4           |
| <b>Profit before tax</b>                                             | <b>113.7</b>    | <b>52.7</b>     | <b>55.1</b>     |
| <i>Earnings per share (SEK)</i>                                      | <i>0.46</i>     | <i>0.21</i>     | <i>0.22</i>     |
|                                                                      |                 |                 |                 |
| Outstanding order value concept buildings                            | 1,137.3         | 1,627.8         | 1,393.5         |
| Outstanding order value other construction                           | 1,118.8         | 1,284.2         | 1,254.2         |
| <i>of which external customers</i>                                   | 68%             | 72%             | 78%             |
|                                                                      |                 |                 |                 |
| Number of construction starts for apartments in the period           | 510             | 176             | 176             |
| <i>of which in wholly or partly owned subsidiaries</i>               | 92              | 176             | 176             |
| Number of apartments in construction at the end of the period        | 1,820           | 1,869           | 1,755           |
| <i>of which in wholly or partly owned subsidiaries</i>               | 767             | 1,795           | 1,681           |
| Number of apartments in project development at the end of the period | 1,588           | 1,793           | 1,788           |

for projects within the defense sector, public sector, as well as growing demand for housing solutions in metropolitan areas.

The Construction Management business area is responsible for the construction and completion of the Group’s construction of concept buildings. It also provides construction management services, including project management and site supervision, for all internal projects and certain projects undertaken jointly with Alhem, ByggVesta and K-Fast Kilen, in which K-Fastigheter holds ownership interests. Working with a high degree of prefabrication, repetitive processes and specialized tasks ensures efficient cost control and an effective construction process. At the end of the period, the construction operations had 16 ongoing construction projects relating to concept buildings, with an outstanding order value of SEK 1,137.3 million (1,627.8) divided over 1,820 apartments (1,869), as well as the construction of Hässleholm Rusthållaren 3&4. Rusthållaren will encompass approximately 8,000 square meters of lettable area, much of which will be home to the Group’s new head office. During the quarter, construction began on 211 apartments, bringing the total for the period to 510 apartments.

## Construction projects in progress

| Property                  | Municipality | Partner/<br>Buyer | Housing      | Lettable<br>area, m² | Rate of<br>completion*, % |
|---------------------------|--------------|-------------------|--------------|----------------------|---------------------------|
| Sågklingan 14             | Västerås     |                   | 119          | 7,372                | 99%                       |
| Sandryggen 4              | Lund         |                   | 72           | 4,155                | 100%                      |
| Notarien 21               | Eskilstuna   |                   | 109          | 6,919                | 0%                        |
| Vapenrocken 3             | Västerås     |                   | 100          | 6,229                | 84%                       |
| Förvaltaren 2             | Eskilstuna   |                   | 92           | 4,894                | 5%                        |
| Sävenäs 131:14            | Gothenburg   | Viga Real Estate  | 173          | 9,963                | 87%                       |
| Gårdsten 7:5              | Gothenburg   | Viga Real Estate  | 102          | 5,546                | 91%                       |
| Sättra 108:33             | Gävle        | K-Fast Kilen AB   | 176          | 11,302               | 48%                       |
| Rödspoven 1               | Strängnäs    | K-Fast Kilen AB   | 34           | 2,108                | 100%                      |
| Myrspoven 1               | Strängnäs    | K-Fast Kilen AB   | 102          | 6,552                | 27%                       |
| Mjärden 3 & 4             | Örebro       | K-Fast Kilen AB   | 127          | 7,607                | 69%                       |
| Mjärden 1 & 2             | Örebro       | K-Fast Kilen AB   | 163          | 10,311               | 0%                        |
| Björlanda 3:72 and 3:75** | Gothenburg   | The Folksam Group | 170          | 10,729               | 73%                       |
| Björlanda 3:76 and 3:77   | Gothenburg   | The Folksam Group | 86           | 5,497                | 0%                        |
| Viktoria 22**             | Helsingborg  | Brinova Fast. AB  | 41           | 3,125                | 96%                       |
| Skjutskontoret 3          | Malmö        | Brinova Fast. AB  | 154          | 8,997                | 73%                       |
| <b>TOTAL</b>              |              |                   | <b>1,820</b> | <b>111,306</b>       |                           |

\* Income invoiced in proportion to total construction.  
\*\* Project management only. Percentage of completion refers to project costs incurred as a proportion of total forecast project costs.

## Project development

| Property/<br>project            | Municipality | Partner/<br>purchaser | Housing*     | Lettable<br>area, m²* |
|---------------------------------|--------------|-----------------------|--------------|-----------------------|
| Sättra 108:34                   | Gävle        | K-Fast Kilen AB       | 239          | 16,697                |
| Ekeby 3:206 et. al              | Eskilstuna   |                       | 50           | 3,928                 |
| Veddesta 2:65                   | Järfälla     |                       | 146          | 9,093                 |
| Veddesta 2:128                  | Järfälla     |                       | 179          | 11,751                |
| Långeberga 4:6 Low-Rise         | Helsingborg  |                       | 20           | 1,896                 |
| Långeberga 4:6 Lateral Low-Rise | Helsingborg  |                       | 168          | 11,815                |
| Järvabacken                     | Stockholm    | Arvento**             | 263          | 11,200                |
| Väderkvarnen                    | Malmö        | Arvento**             | 155          | 9,100                 |
| Getängen 22                     | Borås        |                       | 235          | 15,040                |
| Hemmesta C                      | Värmdö       |                       | 133          | 9,141                 |
| <b>TOTAL</b>                    |              |                       | <b>1,588</b> | <b>99,660</b>         |

\* Preliminary figures, subject to change.  
\*\* JV with Bygg Vesta

# PROPERTY MANAGEMENT

Within the Property Management operating segment, the Group manages properties that have been either developed or acquired through wholly or partly owned subsidiaries or associated companies. The subsidiary Brinova Fastigheter AB is 57.6 percent owned by K-Fast Holding AB. Brinova forms an integrated part of the K-Fast Group and is therefore recognized as a consolidated subsidiary. On 1 January, 2026 K-Fastigheter's ownership interest in K-Fast Kilen AB decreased to 50 percent, and from that date the company is recognized as an associate. K-Fastigheter's ownership in K-Fast Kilen remains long-term. At the end of the period, the segment had 105 employees, of whom 90 were employed by Brinova Fastigheter AB.

At the end of the period, the Group's directly and indirectly owned consolidated property management portfolio comprised a total of approximately 440,673 square meters of residential space, distributed across 7,313 apartments, 116,100 square meters of community service properties, and 125,318 square meters of commercial space. Of the property holding, 33 percent was built after 2020 and a total of 68 percent after 2010. Rental value at the end of the period was SEK 1,261.5 million and contractual rent was SEK 1,201.5 million. Of the rental value, 66 percent pertains to housing or related rentals (such as parking). The largest commercial tenant comprises approximately 2 percent of the total rental value. The 10 largest commercial tenants comprise approximately 14 percent of total rental value.

## Property Management operating segment

| SEK m                                                                       | 2026<br>Jan-Sep | 2025<br>Jan-Sep | 2025<br>Jan-Dec |
|-----------------------------------------------------------------------------|-----------------|-----------------|-----------------|
| Income                                                                      | 854.3           | 765.8           | 1,063.6         |
| Net operating income                                                        | 544.1           | 532.9           | 715.3           |
| <b>Profit from property management</b>                                      | <b>268.0</b>    | <b>184.9</b>    | <b>264.9</b>    |
| <i>Earnings per share (SEK) attributable to Parent Company shareholders</i> | <i>0.72</i>     | <i>0.47</i>     | <i>0.70</i>     |
| Number of apartments under management                                       | 7,313           | 7,685           | 7,520           |
| Lettable area, m <sup>2</sup>                                               | 682,091         | 719,199         | 708,011         |
| <i>Housing, m<sup>2</sup></i>                                               | <i>440,673</i>  | <i>474,252</i>  | <i>464,864</i>  |
| <i>Community service properties, m<sup>2</sup></i>                          | <i>116,100</i>  | <i>117,100</i>  | <i>116,900</i>  |
| <i>Premises, m<sup>2</sup></i>                                              | <i>125,318</i>  | <i>127,847</i>  | <i>126,247</i>  |
| Rental value                                                                | 1,261.5         | 1,321.8         | 1,309.4         |
| <i>Rental value, SEK/m<sup>2</sup></i>                                      | <i>1,850</i>    | <i>1,838</i>    | <i>1,849</i>    |
| Financial occupancy rate, %                                                 | 95.2%           | 93.9%           | 93.9%           |
| Surplus ratio, %                                                            | 63.7%           | 69.3%           | 67.3%           |
| Loan-to-value ratio, completed investment properties, %                     | 58.4%           | 60.6%           | 60.1%           |

## Brinova Fastigheter AB

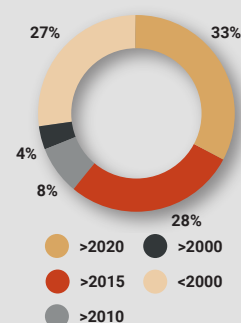
Since 1 April 2025, K-Fast Holding AB holds a 57.6 percent ownership stake in Brinova Fastigheter AB. The primary objective of the transaction with Brinova was to create a leading operator in the residential segment in Sweden. With a geographically concentrated property portfolio and increased scale, Brinova is expected to benefit from economies of scale, greater efficiency and synergies in property management, as well as improved financing terms. Brinova operates as an independent company and is listed on Nasdaq Stockholm MidCap. The ambition is to distribute the Brinova shares to K-Fastigheter's shareholders as an in-kind distribution as soon as the financial position and liquidity permit.

The company primarily develops and manages residential and community service properties, with a focus on southern Sweden and the Öresund region, and a strong presence in cities such as Helsingborg, Landskrona, Malmö, and Kristianstad. The company's management model is based on in-house personnel, proximity to properties and tenants, strong local market knowledge, and deep local engagement. Brinova's business plan sets out a target of increasing profit from property management per share by 10 percent annually, maintaining a surplus ratio of at least 70 percent. The company's vision is to be the most profitable property company within residential and community properties. Furthermore, Brinova strives to be characterized by sustainable and secure housing and premises, with the customer at the center. As of 30 September 2026, the property portfolio comprised approximately 651,200 square meters of residential, community service and commercial space, with a total market value of SEK 19,010.0 million. For more information, see [www.brinova.com](http://www.brinova.com).

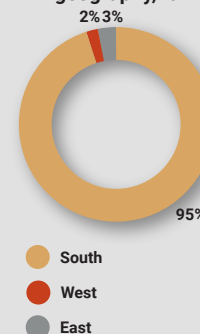
## K-Fast Kilen AB

K-Fast Kilen AB is a long-term joint venture between K-Fastigheter and Kilenkrysset, focused on the development, construction, and management of K-Fastigheter's concept buildings in the Mälardalen region. Since 1 January 2026, ownership of the company has been shared equally between the two parties (50.0 percent each). K-Fastigheter is responsible for the technical and financial management of the portfolio. As of 30 September 2026, the property portfolio comprised approximately 55,427 square meters of residential space, with a total market value of SEK 2,402.8 million. In addition, K-Fast Kilen currently has 602 apartments under construction and 239 apartments in project development, with a total expected market value of approximately SEK 2,404.1 million. For more information, see page 18.

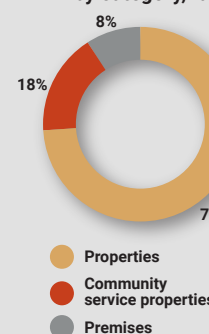
Property value by construction year, %



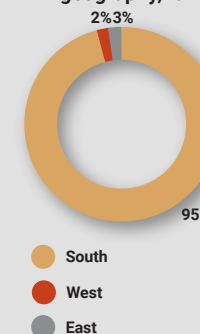
Property value by geography, %



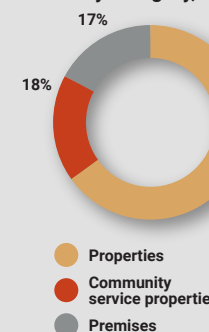
Property value by category, %



Rental value by geography, %



Rental value by category, %



Property and rental value, including Brinova Fastigheter AB and excluding K-Fast Kilen AB.

Property value as of 30 September 2026: SEK 19,379.6 million.

Rental value as of 30 September 2026: SEK 1,261.5 million.

# PROPERTY PORTFOLIO

## Completed investment properties

|                            | Lettable area, m <sup>2</sup> |                |                              |                |                | Property value  |                    | Rental value   |                    | Occupancy rate | Contractual rent | Operating costs* |                    | Operating surplus |                    |
|----------------------------|-------------------------------|----------------|------------------------------|----------------|----------------|-----------------|--------------------|----------------|--------------------|----------------|------------------|------------------|--------------------|-------------------|--------------------|
|                            | Apartments                    | Housing        | Community service properties | Premises       | Total          | SEK m           | SEK/m <sup>2</sup> | SEK m          | SEK/m <sup>2</sup> | %              | SEK m            | SEK m            | SEK/m <sup>2</sup> | SEK m             | SEK/m <sup>2</sup> |
| K-Fast Holding AB          | 334                           | 21,673         | 0                            | 9,218          | 30,891         | 1,053.9         | 34,117             | 61.3           | 1,986              | 90.1%          | 55.2             | 15.3             | 495                | 40.0              | 1,294              |
| Brinova Fastigheter AB**   | 6,979                         | 419,000        | 116,100                      | 116,100        | 651,200        | 18,325.7        | 28,141             | 1,200.2        | 1,843              | 95.5%          | 1,146.3          | 376.2            | 578                | 770.1             | 1,183              |
| <b>Total consolidation</b> | <b>7,313</b>                  | <b>440,673</b> | <b>116,100</b>               | <b>125,318</b> | <b>682,091</b> | <b>19,379.6</b> | <b>28,412</b>      | <b>1,261.5</b> | <b>1,850</b>       | <b>95.2%</b>   | <b>1,201.5</b>   | <b>391.5</b>     | <b>574</b>         | <b>810.1</b>      | <b>1,188</b>       |
| K-Fast Kilen AB**          | 855                           | 55,427         | 0                            | 0              | 55,427         | 2,402.8         | 43,351             | 124.7          | 2,249              | 84.6%          | 105.5            | 27.4             | 495                | 78.1              | 1,408              |
| <b>Total</b>               | <b>8,168</b>                  | <b>496,100</b> | <b>116,100</b>               | <b>125,318</b> | <b>737,518</b> | <b>21,782.4</b> | <b>29,535</b>      | <b>1,386.2</b> | <b>1,880</b>       | <b>94.3%</b>   | <b>1,307.0</b>   | <b>418.9</b>     | <b>568</b>         | <b>888.1</b>      | <b>1,204</b>       |

## Construction projects in progress

|                              | Lettable area, m <sup>2</sup> |                |                              |              |                | Property value |                    | Rental value |                    | Investment (including land) SEK m*** |                |                 |
|------------------------------|-------------------------------|----------------|------------------------------|--------------|----------------|----------------|--------------------|--------------|--------------------|--------------------------------------|----------------|-----------------|
|                              | Apartments                    | Housing        | Community service properties | Premises     | Total          | SEK m          | SEK/m <sup>2</sup> | SEK m        | SEK/m <sup>2</sup> | Estimated                            | Accrued        | Carrying amount |
| K-Fast Holding AB            | 767                           | 45,078         | 0                            | 0            | 45,078         | 2,312.0        | 51,289             | 120.5        | 2,673              | 1,896.2                              | 1,406.1        | 1,702.0         |
| Brinova Fastigheter AB**     | 195                           | 11,490         | 0                            | 632          | 12,122         | 692.7          | 57,144             | 34.9         | 2,879              | 684.0                                | 421.7          | 633.3           |
| <b>Total consolidation</b>   | <b>962</b>                    | <b>56,568</b>  | <b>0</b>                     | <b>632</b>   | <b>57,200</b>  | <b>3,004.7</b> | <b>52,530</b>      | <b>155.4</b> | <b>2,717</b>       | <b>2,580.2</b>                       | <b>1,827.8</b> | <b>2,335.3</b>  |
| K-Fast Kilen AB**            | 602                           | 37,880         | 0                            | 14           | 37,894         | 1,753.9        | 46,285             | 94.0         | 2,481              | 1,402.4                              | 640.2          |                 |
| Other part-owned companies** | 256                           | 15,784         | 0                            | 442          | 16,226         | 793.0          | 48,872             | 45.1         | 2,777              | 696.9                                | 351.3          |                 |
| <b>Total</b>                 | <b>1,820</b>                  | <b>110,232</b> | <b>0</b>                     | <b>1,088</b> | <b>111,320</b> | <b>5,551.6</b> | <b>49,871</b>      | <b>294.5</b> | <b>2,645</b>       | <b>4,679.4</b>                       | <b>2,819.3</b> |                 |

## Summary

|                                   | Lettable area, m <sup>2</sup> |                |                              |                |                | Property value  |                    | Rental value   |                    | Carrying amount |
|-----------------------------------|-------------------------------|----------------|------------------------------|----------------|----------------|-----------------|--------------------|----------------|--------------------|-----------------|
|                                   | Apartments                    | Housing        | Community service properties | Premises       | Total          | SEK m           | SEK/m <sup>2</sup> | SEK m          | SEK/m <sup>2</sup> | SEK m           |
| Completed investment properties** | 7,313                         | 440,673        | 116,100                      | 125,318        | 682,091        | 19,379.6        | 28,412             | 1,261.5        | 1,850              | 19,379.6        |
| New construction in progress**    | 962                           | 56,568         | 0                            | 632            | 57,200         | 3,004.7         | 52,530             | 155.4          | 2,717              | 2,335.3         |
| Project development in progress** | 1,588                         | 98,864         | 0                            | 797            | 99,660         | 4,913.5         | 49,302             | 276.7          | 2,777              | 352.6           |
| Other                             |                               |                |                              |                |                |                 |                    |                |                    | 160.9           |
| <b>TOTAL</b>                      | <b>9,863</b>                  | <b>596,105</b> | <b>116,100</b>               | <b>126,747</b> | <b>838,951</b> | <b>27,297.8</b> | <b>32,538</b>      | <b>1,693.7</b> | <b>2,019</b>       | <b>22,228.4</b> |

\* Operating costs including property administration: SEK 145/square meter

\*\* Not adjusted for ownership share.

\*\*\* Accrued investment refers to the total costs incurred in each construction project. The carrying amount refers to the consolidated value adjusted for Group eliminations and includes the accrued change of SEK 457.8 million in the value of investment properties.

## Important information

Information on page 7, 8 and 18 regarding completed investment properties and current earnings ability includes estimates and judgments. Contractual rent refers to the annualized contract value as of the record date, and rental value refers to contractual rent plus estimated rent for vacant spaces. Costs refer to budgeted property costs and costs for property administration and central administration, annualized and based on historical outturns. The information does not include an assessment of future rent trends, vacancy rates, property costs, interest rates, changes in value, acquisitions or divestments of properties, or other factors. Costs for interest-bearing liabilities have been based on current interest-bearing liabilities and current interest rates (including the effects of derivative instruments) at the end of the period. Information regarding construction projects and project development in progress are based on estimates of the size, focus and scope of construction projects and project development in progress, and of when projects are scheduled to commence and be completed. These details are also based on estimates regarding future investments and rental value. The estimates and judgments entail uncertainties regarding the execution, design and scale, scheduling, project costs and future rental value of the projects. Details of projects in progress are reviewed regularly and estimates and judgments are adjusted as a result of projects in progress being completed or new ones being added, as well as due to changes in conditions. Financing has not been secured for projects where construction has yet to commence, meaning that financing of construction investments in project development represents a source of uncertainty. The estimates and judgments involve uncertainties and the disclosures above should not be viewed as a forecast.

Information relating to current earnings ability and future progress in rental value and the number of completed apartments refers to completed investment properties at the end of the period plus investment properties undergoing construction at the end of the period. Projects where construction has not started have not been included.

Information on page 7, 8, 17 and 18 in this Interim Report has not been subject to review by the company's auditors.

# CURRENT EARNINGS ABILITY

## Current earnings ability for the operating segment Property Management, SEK million

| SEK m                                                   | Completed***   | Construction in progress | 2026 30 Sep    | of which Brinova (57.6%) |
|---------------------------------------------------------|----------------|--------------------------|----------------|--------------------------|
| Rental value                                            | 1,274.3        | 145.5                    | 1,419.8        | 1,238.0                  |
| Vacancy                                                 | -63.1          | -2.4                     | -65.5          | -57.0                    |
| <b>Rental income</b>                                    | <b>1,211.2</b> | <b>143.1</b>             | <b>1,354.3</b> | <b>1,181.0</b>           |
| Property costs*                                         | -392.3         | -27.0                    | -419.3         | -381.0                   |
| <b>Operating surplus</b>                                | <b>819.0</b>   | <b>116.1</b>             | <b>935.1</b>   | <b>800.0</b>             |
| Central administration                                  | -45.3          | 0.0                      | -45.3          | -43.2                    |
| Profit from property management from associated company | 11.8           | 17.1                     | 28.9           | 0.0                      |
| Depreciation, amortization and impairment               | 0.0            | 0.0                      | 0.0            | 0.0                      |
| Net financial items**                                   | -385.3         | -62.6                    | -447.9         | -377.0                   |
| Non-controlling interests                               | -157.7         | -3.3                     | -161.0         | -161.0                   |
| <b>Profit from property management</b>                  | <b>242.4</b>   | <b>67.3</b>              | <b>309.7</b>   | <b>218.8</b>             |
| <b>Profit from Property Management per share, SEK</b>   | <b>0.99</b>    | <b>0.27</b>              | <b>1.26</b>    | <b>0.89</b>              |
| Area, m <sup>2</sup>                                    | 682,091        | 57,200                   | 739,291        | 663,322                  |
| Property value, SEK m                                   | 19,379.6       | 3,004.7                  | 22,384.3       | 19,018.4                 |
| Interest-bearing liabilities, SEK m                     | 11,315.1       | 1,838.0                  | 13,153.0       | 11,068.9                 |

\* Operating costs including property administration: SEK 145/square meter

\*\* Average interest rate: 3.41% (including interest rate swaps)

\*\*\* Brinova adjusted for acquisitions and divestments during April 2026.

The current earnings ability of the Property Management operating segment includes properties owned directly by K-Fast Holding AB and its 57.6 percent share of properties owned indirectly through Brinova Fastigheter AB. In addition, indirectly owned interests in joint ventures are included under profit from property management from associates, such as K-Fastigheter's interest in K-Fast Kilen.

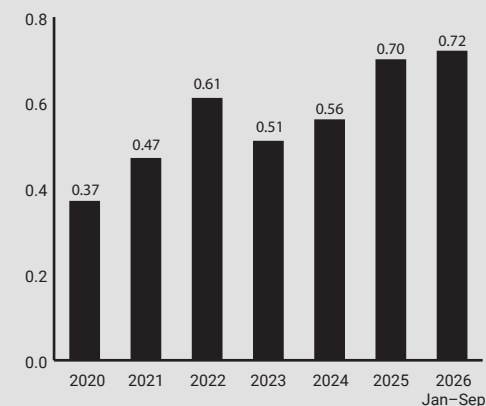
## Current earnings ability for the operating segment Construction, SEK million\*

| SEK m                                                  |              |
|--------------------------------------------------------|--------------|
| Construction income                                    | 1,976.0      |
| Of which percentage of completion revenue recognition* | 144.0        |
| Construction costs                                     | -1,778.7     |
| <b>Gross profit</b>                                    | <b>197.3</b> |
| Central administration                                 | -31.7        |
| Depreciation, amortization and impairment              | -43.0        |
| Profit from associated companies                       | 7.5          |
| Net financial items                                    | -14.0        |
| <b>Profit before changes in value</b>                  | <b>116.1</b> |
| <b>Earnings per share, SEK</b>                         | <b>0.47</b>  |

\* Refers to the preceding twelve-month period.

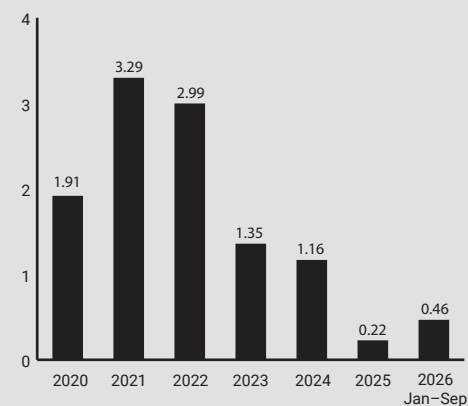
\*\* Percentage of completion revenue recognition through unrealized and realized changes in value in new construction in progress.

## Property Management income per share, SEK\*



\* Includes the acquisition of Brinova from 1 April 2025.

## Construction segment earnings per share, SEK



# VALUATION

Each quarter, the K-Fast Group conducts an external independent valuation of all completed investment properties and properties in construction. The valuation forms the basis for fair value recognized in the Group's Statement of Financial Position and the change in value is recognized in the Group's Statement of Profit or Loss. All investment properties have been assessed as level 3 in the value hierarchy in accordance with IFRS 13: Fair Value Measurement.

## Progress, current period

The closing carrying amount of the Group's investment properties amounted to SEK 22,228.4 million (24,431.1) at the end of the period, a decrease of SEK 2,202.7 million compared with 31 December 2025, primarily attributable to the deconsolidation of K-Fast Kilen AB and Brinova's divestment in Denmark, which was offset by acquisitions in Brinova and continued construction within the Group. New construction, extensions and remodeling in the period amounted to SEK 679.8 million (1,234.3) for the period. Of the closing carrying amount as of 30 September 2026, Brinova accounted for SEK 18,325.7 million relating to completed investment properties and SEK 615.4 million relating to construction in progress (including land).

During the period, the direct return requirement applied in the valuations of investment properties under construction increased marginally, while remaining unchanged for completed investment properties. Total realized changes in value for completed investment properties including exchange rate effects were SEK -36.8 million (-53.9), and SEK 51.0 million (-89.6) for unrealized changes in value. Realized value changes were primarily attributable to a value adjustment of investment properties prior to the deconsolidation of K-Fast Kilen AB, as well as the reversal of warranty provisions relating to Brinova's disposal of its Danish operations. Unrealized changes in value were primarily positively driven by revised valuation assumptions, including higher-than-expected rent increases for 2026 and negatively impacted by higher budgeted operating cost assumptions in the valuations. The change in value of properties under construction, which in segment reporting is recognized in gross profit under the percentage-of-completion method, amounted to SEK 120.9 million (82.7) during the period. The change was negatively impacted by revised valuation assumptions, including higher direct return requirements, and positively by the progressive completion of investment properties.

| Investment properties, SEK m         | 2026<br>30 Sep  | 2025<br>30 Sep  | 2025<br>31 Dec  |
|--------------------------------------|-----------------|-----------------|-----------------|
| Completed investment properties      | 19,379.6        | 20,913.8        | 21,004.5        |
| Undeveloped land and building rights | 684.3           | 742.4           | 758.2           |
| Site leaseholds                      | 38.7            | 38.7            | 38.7            |
| New construction in progress         | 2,125.8         | 2,913.2         | 2,629.5         |
| <b>Total</b>                         | <b>22,228.4</b> | <b>24,608.1</b> | <b>24,431.1</b> |

| Value change, SEK m                                                               | 2026<br>Jan-Sep | 2025<br>Jan-Sep | 2025<br>Jan-Dec |
|-----------------------------------------------------------------------------------|-----------------|-----------------|-----------------|
| Realized value change, completed investment properties*                           | -36.8           | -53.9           | -145.6          |
| Unrealized value change, completed investment properties                          | 51.0            | -89.6           | -49.3           |
| Unrealized value changes (percentage of completion), new construction in progress | 120.9           | 82.7            | 105.8           |
| <b>Total</b>                                                                      | <b>135.0</b>    | <b>-60.8</b>    | <b>-89.2</b>    |

\* Includes realized divestment effects on the Group.

| Valuation data, investment properties                       | 2026<br>Jan-Sep | 2025<br>Jan-Sep | 2025<br>Jan-Dec |
|-------------------------------------------------------------|-----------------|-----------------|-----------------|
| Direct return requirement, completed investment properties* | 4.83%           | 4.79%           | 4.78%           |
| Direct return requirement, new construction in progress*    | 4.47%           | 4.44%           | 4.44%           |
| Direct return requirement, all valued properties*           | 4.77%           | 4.71%           | 4.71%           |
| of which housing                                            | 4.48%           | 4.47%           | 4.47%           |
| of which community service properties                       | 5.69%           | 5.73%           | 5.73%           |
| of which premises                                           | 6.11%           | 6.05%           | 6.05%           |
| Rent per m <sup>2</sup>                                     | 1,880           | 1,889           | 1,944           |
| Operating and maintenance costs, per m <sup>2</sup>         | 414             | 377             | 397             |

\* Volume-weighted average

| Sensitivity analysis, SEK m            | Cash flow | Fair value |
|----------------------------------------|-----------|------------|
| Direct return requirement +/- 0.1%     | -         | 448.0      |
| Rental value +/- 1%                    | 12.7      | 263.8      |
| Operating and maintenance costs +/- 1% | 3.9       | 81.2       |
| Long-term vacancy ratio +/- 1%         | 12.7      | 263.8      |

| Value change in completed investment properties         | -10%     | +10%    |
|---------------------------------------------------------|----------|---------|
| Property value, SEK m                                   | -1,938.0 | 1,938.0 |
| Loan-to-value ratio, completed investment properties, % | 65%      | 53%     |
| Debt-to-equity ratio, %                                 | 62%      | 53%     |



# FINANCING

At the end of the period, the K-Fast Group primarily finances its assets through bilateral bank loans with Nordic banks as counterparties and, to a lesser extent, through bond financing. K-Fastigheter currently works exclusively with variable interest rate loans. Interest rate derivatives, primarily interest rate swaps, are used to adjust the period of fixed interest.

## Green Framework

In 2025, K-Fastigheter established a Green Framework aimed at supporting the financing of the company's commitment to sustainable construction. The framework has been developed in accordance with the 2021 ICMA Green Bond Principles and the 2025 LMA/LSTA/APLMA Green Loan Principles.

The framework defines three categories eligible for green financing: Green Buildings, Energy-Efficient Buildings, and Renewable Energy. Green Buildings represent the dominant category within K-Fastigheter's operations and include the construction of new properties with a minimum energy rating of class B — a standard to which all of K-Fastigheter's concept buildings are currently designed to meet. In connection with the establishment of the framework, S&P Global Ratings issued an independent assessment, classifying the framework as Light Green.

## Bond financing

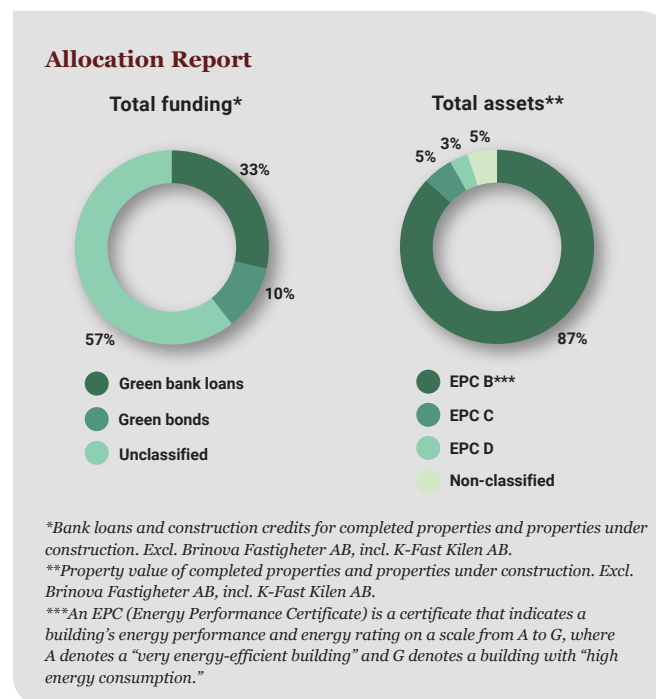
In 2025, K-Fastigheter issued its first senior unsecured green bonds. The total issue amounted to SEK 500 million under a framework of SEK 1,000 million. The bonds, issued under the aforementioned Green Framework, have a maturity of three years (June 2028) and carry a floating interest rate of 3-month STIBOR plus 600 basis points. The bonds are listed on the Nasdaq Stockholm Sustainable Bond List.

## Progress, current year

At the end of the period, the Group's interest-bearing liabilities amounted to SEK 14,453.8 million (15,682.4), a decrease of SEK 1,228.6 million compared to 31 December 2025. The change is primarily attributable to the deconsolidation of K-Fast Kilen AB, ongoing amortization (including Brinova's divestment in Denmark) and the financing of ongoing and completed new construction. Of the Group's interest-bearing liabilities as of 30 September 2026, SEK 10,683.3 million related to Brinova and completed investment properties and SEK 340.8 million related to new construction in progress.

The debt-to-equity ratio for the Group amounted to 57.3 percent (58.5) and the loan-to-value ratio for completed investment properties totaled 58.4 percent (60.1).

The average interest rate amounted to 3.55 percent (3.54) during the period, positively driven by lower credit margins for interest bearing liabilities related to completed investment properties and negatively impacted by relatively high bond rates. The long-term market interest rates also increased in the period, which had a positive impact on the value of the interest rate derivatives portfolio.



## Credit and interest maturity structure, 30 September 2026 (excl. construction and operating credits)

| Term         | Interest maturity |                     | Credit maturity |                | Swap maturity       |  |
|--------------|-------------------|---------------------|-----------------|----------------|---------------------|--|
|              | Amount, SEK m     | Average interest, % | Amount, SEK m   | Amount, SEK m  | Average interest, % |  |
| 0-1 years    | 6,808.0           | 4.52%               | 3,032.9         | 1,800.0        | 1.43%               |  |
| 1-2 years    | 1,195.0           | 1.86%               | 7,213.3         | 1,200.0        | 1.59%               |  |
| 2-3 years    | 1,300.0           | 2.40%               | 100.0           | 1,300.0        | 2.41%               |  |
| 3-4 years    | 300.0             | 2.10%               | 1,416.0         | 300.0          | 2.09%               |  |
| 4-5 years    | 1,100.0           | 2.79%               | 450.0           | 1,100.0        | 2.13%               |  |
| >5 years     | 1,850.0           | 2.24%               | 0.0             | 1,850.0        | 2.21%               |  |
| <b>Total</b> | <b>12,553.0</b>   | <b>3.55%</b>        | <b>12,212.2</b> | <b>7,550.0</b> | <b>1.94%</b>        |  |

| Interest-bearing liabilities, SEK m                | 2026<br>30 Sep  | 2025<br>30 Sep  | 2025<br>31 Dec  |
|----------------------------------------------------|-----------------|-----------------|-----------------|
| Completed investment and business properties       | 11,387.3        | 12,511.4        | 12,728.0        |
| of which mature within 12 months                   | 2,806.9         | 1,700.2         | 1,778.8         |
| Bond                                               | 500.0           | 500.0           | 500.0           |
| Construction credits                               | 1,506.0         | 1,915.9         | 1,449.7         |
| Working capital facilities and acquisition credits | 977.8           | 867.8           | 920.9           |
| Lease liabilities                                  | 82.7            | 86.3            | 83.8            |
| <b>Total</b>                                       | <b>14,453.8</b> | <b>15,881.5</b> | <b>15,682.4</b> |
| of which short-term                                | 3,976.9         | 2,421.3         | 2,251.0         |

| Contractual limits, SEK m                          | 2026<br>30 Sep | 2025<br>30 Sep | 2025<br>31 Dec |
|----------------------------------------------------|----------------|----------------|----------------|
| Construction credits                               | 1,796.0        | 2,937.0        | 2,250.8        |
| Utilized                                           | 1,506.0        | 1,915.9        | 1,449.7        |
| Working capital facilities and acquisition credits | 1,225.0        | 1,120.0        | 1,043.8        |
| Utilized                                           | 977.8          | 867.8          | 920.9          |

| Credit KPIs (excl. construction credits and working capital facilities) | 2026<br>30 Sep | 2025<br>30 Sep | 2025<br>31 Dec |
|-------------------------------------------------------------------------|----------------|----------------|----------------|
| Average fixed interest period, years                                    | 1.9            | 2.2            | 2.1            |
| Proportion variable interest, %                                         | 40%            | 40%            | 44%            |
| Total average interest rate incl. derivatives, %                        | 3.55%          | 3.54%          | 3.48%          |
| Total average interest rate excl. derivatives, %                        | 3.61%          | 3.69%          | 3.55%          |
| Total average interest rate construction credits, %                     | 3.95%          | 4.03%          | 3.89%          |
| Average period of capital tied up, years                                | 1.4            | 2.1            | 2.0            |

| Financial mitigation goals                            | Financial targets     | Financial covenant    | Actual          |                 |                 |
|-------------------------------------------------------|-----------------------|-----------------------|-----------------|-----------------|-----------------|
|                                                       |                       |                       | 2026<br>30 Sep  | 2025<br>30 Sep  | 2025<br>31 Dec  |
| Interest coverage ratio, multiple (rolling 12 months) | min. multiple of 1.75 | min. multiple of 1.50 | multiple of 1.7 | multiple of 1.6 | multiple of 1.6 |
| Equity/assets ratio, %                                | min. 30%              | min. 25%              | 31.4%           | 29.1%           | 30.4%           |
| Debt-to-equity ratio, %                               | max. 65%              |                       | 57.3%           | 59.0%           | 58.5%           |

# COMPREHENSIVE INCOME JANUARY–SEPTEMBER 2026

The following profit and cash flow items relate to the period 1 January 2026 to 30 September 2026. Comparative items relate to the corresponding period in the previous year. Balance Sheet items and comparative figures relate to the position at the end of the period in the current and previous year. All amounts are indicated in SEK million.

On 1 April 2025, K-Fastigheter divested its property portfolio in region South to Brinova Fastigheter AB. As consideration, K-Fastigheter received 57.6 percent of the shares in Brinova. As a result, Brinova has, as of 1 April 2025, been a subsidiary of K-Fastigheter and is consolidated in K-Fastigheter's financial reports. On 1 January 2026, K-Fastigheter divested 1.2 percent of its holding in K-Fast Kilen AB to the Kilenkryssat Group, after which K-Fastigheter holds a 50.0 percent interest in the K-Fast Kilen Group, which is accounted for as an associate.

## Operating segment Construction

Income from the Construction operating segment totaled SEK 1,424.1 million (1,436.6) in the period, including percentage of completion revenue recognition for new construction in progress of SEK 120.9 million (82.7). Income from external construction in the period was affected by the prevailing improved construction cycle, and sales amounted to SEK 518.1 million (502.9). The order value, which seasonally is somewhat lower after the summer, amounted to SEK 1,118.8 million (1,284.2) at the end of the period, of which 68 percent (72) relates to external customers. Income from the construction of concept buildings amounted to SEK 906.0 million (933.7) during the period, reflecting a relatively lower level of activity as several projects neared completion, and positively by five construction starts, which had a positive impact on activity. The number of apartments in construction was 1,820 (1,869) at the end of the period. Construction of 510 apartments (176) started during the period, supporting higher activity in concept building construction going forward.

Gross profit amounted to SEK 168.3 million (133.4) and was positively impacted by higher income in the prefab operations, an increased number of construction starts and stable activity in construction of concept buildings. The operating segment's share of central administration costs was SEK 18.0 million (42.1) and depreciation, amortization and impairment was SEK 29.4 million (39.4) in the period. Net financial items for the period was SEK -14.6 million (-23.8).

Profit/loss from investments in associates and joint ventures amounted to SEK 7.3 million (24.6). Profit was primarily affected by K-Fastigheter's share of profit from Mjölback's Entreprenad AB and Novum Samhällsfastigheter AB, as well as the sale of Vallenfast Rikeby AB.

Profit before changes in value but including percentage of completion revenue recognition in ongoing new construction amounted to SEK 113.7

million (52.7), corresponding to SEK 0.46 (0.21) per share. A gradually strengthening order book in external construction, together with increased construction starts related to concept building development and the resulting higher activity in internal construction, combined with a stabilized cost base, supports a positive earnings trend in the operating segment going forward.

## Operating segment Property Management

Income from property management operations totaled SEK 854.3 million (768.7) for the period, of which rental income comprised SEK 851.0 million (161.2), an increase of 11 percent compared with the corresponding period last year. The increase for the period was primarily attributable to the consolidation of Brinova Fastigheter AB as of 1 April 2025, higher income from rent increases and an improved occupancy rate. The increase in income was partly offset by the deconsolidation of K-Fast Kilen AB as of 1 January 2026, which was also the primary reason for the decline in quarterly income despite the increase for the period as a whole.

Operating expenses for the period amounted to SEK 310.3 million (232.9) primarily impacted by the consolidation of Brinova. The period was also affected by higher costs attributable to a colder and more snow-intensive winter, higher expenses related to property administration and maintenance in Brinova as well as the deconsolidation of K-Fast Kilen.

The surplus ratio was 63.7 percent (69.3) in the period, negatively affected by factors including higher operating expenses and the deconsolidation of K-Fast Kilen. The occupancy rate continued to improve, supported in particular by focused efforts at Brinova, where net lettings have been positive every month since August 2025. At the end of the period, the occupancy rate was 95.2 percent (93.9), compared with 93.9 percent at the beginning of the period. The occupancy rate at the end of the period was also temporarily reduced by several major tenant move-ins scheduled for the fall in K-Fastigheter's and K-Fast Kilen's property portfolios, as occupancy rates are generally lower in newly occupied developments than in more established property portfolios.

Gross profit for the Property Management operating segment amounted to SEK 544.1 million (532.9), and profit from property management increased by 45 percent to SEK 268.0 million (184.9), corresponding to SEK 0.72 per share (0.47) adjusted for non-controlling interests. Profit from property management includes profit from associates of SEK 37.9 million (0.0), representing the Group's share of the results of K-Fast Kilen. In year-on-year terms, the result was positively affected by the consolidation of Brinova and an improved occupancy rate and negatively by a lower surplus ratio.

The operating segment's share of central administration amounted to SEK 33.3 million (36.8) for the period, of which Brinova's central administration accounted for SEK 29.4 million. Depreciation, amortization and impairment totaled SEK 3.9 million (6.7). Net financial

items for the period amounted to SEK -276.7 million (-291.2), benefiting in part from lower credit margins on interest-bearing debt related to completed investment properties. The value change attributable to interest rate derivatives was SEK 49.7 million (-82.0) in the period, where the change was due to higher long-term market interest rates.

Changes in value of completed investment properties amounted to SEK 14.2 million (-143.5) during the period, positively impacted by higher-than-expected rent increases for 2026 and negatively by higher budgeted operating costs in the valuations performed, partly offset by a value adjustment relating to completed investment properties prior to the deconsolidation of K-Fast Kilen AB (see the Valuation section). The improving occupancy rate and continued relatively low interest rates provide a solid foundation for further improvements in the surplus ratio and profit from property management.

## Other

### Group-wide costs

Central administration, which includes Group-wide management, business development, legal, procurement, IR/communications, marketing, HR, IT and finance, amounted to SEK 63.1 million (70.5) for the period, of which SEK 29.4 million (22.8) was attributable to Brinova, indicating that the Group's ongoing cost-saving programmer has had an effect.

In the period, Group-wide depreciation and amortization and net financial items amounted to SEK 6.3 million (1.4) and to SEK -40.5 million (-16.7) respectively, where the net financial items primarily comprising interest on bridge and acquisition facilities. The interest coverage ratio for the rolling 12 months for the Group amounted to a multiple of 1.7 (1.6). With profit in the operating segments Construction and Property Management expected to improve gradually, the interest coverage ratio is also expected to increase, as indicated by the outcome for the period of 1.8x (1.6).

## Tax

Current tax for the period amounted to SEK -12.8 million (-4.4). Deferred tax amounted to SEK -121.1 million (-42.9), primarily affected by unrealized changes in values in properties and derivatives.

## Profit, comprehensive income and other comprehensive income for the period

Profit for the quarter was SEK 131.9 million (16.6), and profit for the period was SEK 259.7 million (-37.9), corresponding to SEK 0.30 (-0.13) per share for the quarter and to SEK 0.59 (-0.36) per share for the period for non-controlling interests. Total comprehensive income for the period amounted to SEK 260.7 million (-36.1). Other comprehensive income includes translation differences relating to Group's foreign operations, which totaled SEK 1.0 million (1.8) in the period. The full amount relates to items that can be reversed in a later period.

# FINANCIAL POSITION AS PER 30 SEPTEMBER 2026

## Intangible assets

Intangible assets comprise goodwill and other intangible assets primarily arose in connection with the acquisition of K-Prefab and the acquisition of Brinova Fastigheter AB. At the end of the period, goodwill amounted to SEK 600.0 million (600.0), and other intangible assets, comprising the value of K-Prefab's customer relations and capitalized system development costs, amounted to SEK 5.7 million (7.3).

## Investment properties

At the end of the period, the value of investment properties totaled SEK 22,228.4 million (24,431.1), distributed over completed investment properties at SEK 19,379.6 million (21,004.5), undeveloped land and building rights at SEK 684.3 million (758.2), site leases at SEK 38.7 million (38.7) and new construction in progress at SEK 2,125.8 million (2,629.5). The negative change during the period was primarily attributable to the deconsolidation of K-Fast Kilen AB and Brinova's divestment in Denmark, which was offset by acquisitions in Brinova and continued construction within the Group. For more information, see the Property portfolio and Valuation sections.

| Investment properties, SEK m                                           | 2026<br>30 Sep  | 2025<br>30 Sep  | 2025<br>31 Dec  |
|------------------------------------------------------------------------|-----------------|-----------------|-----------------|
| <b>Opening carrying amount</b>                                         | <b>24,431.1</b> | <b>15,616.5</b> | <b>15,616.5</b> |
| + Acquisitions                                                         | 205.4           | 8,831.2         | 8,861.1         |
| + New construction                                                     | 613.5           | 1,145.7         | 1,492.2         |
| + Extensions and rebuilds                                              | 66.4            | 88.6            | 154.7           |
| - Divestments                                                          | -644.1          | -891.1          | -1,536.4        |
| - Other reclassifications, exchange rate fluctuations and obsolescence | -2,578.9        | -121.6          | -67.8           |
| +/- Changes in value                                                   | 135.0           | -60.8           | -89.2           |
| <i>of which, completed investment properties</i>                       | 14.2            | -143.5          | -195.0          |
| <i>of which, new construction in progress</i>                          | 120.9           | 82.7            | 105.8           |
| <b>Closing carrying amount</b>                                         | <b>22,228.4</b> | <b>24,608.1</b> | <b>24,431.1</b> |
| <i>of which, completed investment properties</i>                       | 19,379.6        | 20,913.8        | 21,004.5        |
| <i>of which, undeveloped land and building rights</i>                  | 684.3           | 742.4           | 758.2           |
| <i>of which, site leaseholds</i>                                       | 38.7            | 38.7            | 38.7            |
| <i>of which, new construction in progress</i>                          | 2,125.8         | 2,913.2         | 2,629.5         |

## Business properties and equipment

The value of business properties and equipment at the end of the period amounted to SEK 540.1 million (548.8) and SEK 142.4 million (152.9) respectively.

## Cash and cash equivalents

At the end of the period, cash and cash equivalents amounted to SEK 120.6 million (143.1). In addition, K-Fastigheter has an unutilized overdraft facility of SEK 247.2 million (122.9).

## Equity and net asset value

Consolidated equity at the end of the period amounted to SEK 7,908.5 million (8,151.9), of which SEK 2,706.2 million (3,088.0) was attributable to non-controlling interests. The decrease during the period was primarily attributable to the deconsolidation of K-Fast Kilen AB, offset by the positive profit for the period. Total equity attributable to the Parent Company's shareholders amounted to SEK 5,202.4 million (5,063.9) at the end of the period, corresponding to SEK 21.15 per share (20.59) attributable to Parent Company shareholders.

At the end of the period, long-term net asset value (NAV) amounted to SEK 6,052.0 million (5,987.5), corresponding to SEK 24.60 per share (24.34) attributable to Parent Company shareholders, an increase of 1 percent compared to 31 December 2025 and unchanged compared to 30 September 2025. Net asset value has been adjusted for the effects of the acquisition of Brinova, including the opening balances of the items forming the basis for the net asset value calculation, as well as for goodwill and deferred tax arising from the consolidation of the acquisition.

## Interest-bearing liabilities and interest rate derivatives

Consolidated interest-bearing liabilities at the end of the period amounted to SEK 14,453.8 million (15,682.4), of which SEK 3,976.9 million (2,251.0) was classified as current interest-bearing liabilities. The debt-to-equity ratio for the Group amounted to 57.3 percent (58.5). Of the Group's interest-bearing liabilities, SEK 11,315.1 million (12,625.5) related to completed investment properties (including construction credits not renegotiated at the end of the period) and the loan-to-value ratio for completed investment properties was 58.4 percent (60.1). The change in interest-bearing debt and loan-to-value ratio is primarily explained by the deconsolidation of K-Fast Kilen AB and ongoing amortization (including Brinova's divestment in Denmark), and by financing of ongoing and completed new construction. The market value of the Group's interest rate derivatives at the end of the period totaled SEK 71.5 million (19.7). The change was primarily due to higher long-term market rates. For more information, see the Financing section.

| Interest-bearing liabilities, SEK m                | 2026<br>30 Sep  | 2025<br>30 Sep  | 2025<br>31 Dec  |
|----------------------------------------------------|-----------------|-----------------|-----------------|
| Completed investment and business properties       | 11,387.3        | 12,511.4        | 12,728.0        |
| <i>of which mature within 12 months</i>            | 2,806.9         | 1,700.2         | 1,778.8         |
| Bond                                               | 500.0           | 500.0           | 500.0           |
| Construction credits                               | 1,506.0         | 1,915.9         | 1,449.7         |
| Working capital facilities and acquisition credits | 977.8           | 867.8           | 920.9           |
| Lease liabilities                                  | 82.7            | 86.3            | 83.8            |
| <b>Total</b>                                       | <b>14,453.8</b> | <b>15,881.5</b> | <b>15,682.4</b> |
| <i>of which short-term</i>                         | 3,976.9         | 2,421.3         | 2,251.0         |

# COMPREHENSIVE INCOME

## Consolidated Statement of Comprehensive Income in summary

| SEK m                                                      | 2026<br>Jul-Sep | 2025<br>Jul-Sep | 2026<br>Jan-Sep | 2025<br>Jan-Sep | 2025 Oct–<br>2026 Sep | 2025<br>Jan-Dec |
|------------------------------------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------------|-----------------|
| Rental income                                              | 285.7           | 297.5           | 851.0           | 768.7           | 1,148.9               | 1,066.5         |
| Income from Construction                                   | 259.7           | 207.0           | 978.7           | 589.3           | 1,219.8               | 830.4           |
| <b>Net sales</b>                                           | <b>545.4</b>    | <b>504.6</b>    | <b>1,829.7</b>  | <b>1,358.0</b>  | <b>2,368.6</b>        | <b>1,896.9</b>  |
| Other operating income                                     | 0.6             | 0.0             | 11.0            | 3.8             | 14.2                  | 6.9             |
| Property Management, costs                                 | -91.6           | -84.9           | -310.3          | -232.9          | -425.6                | -348.3          |
| Construction, costs                                        | -256.1          | -214.8          | -932.4          | -541.5          | -1,178.0              | -787.0          |
| Other costs                                                | 0.0             | -0.3            | 0.0             | -0.7            | 0.0                   | -0.7            |
| <b>Gross profit</b>                                        | <b>198.3</b>    | <b>204.5</b>    | <b>598.1</b>    | <b>586.7</b>    | <b>779.2</b>          | <b>767.8</b>    |
| Central administration                                     | -21.4           | -22.2           | -63.1           | -70.5           | -79.8                 | -87.2           |
| Depreciation, amortization and impairment                  | -13.2           | -14.9           | -39.6           | -47.5           | -63.1                 | -70.9           |
| Profit from investments in associates and joint ventures   | 12.0            | 11.5            | 45.2            | 15.3            | 45.3                  | 15.4            |
| Net financial items                                        | -111.7          | -125.2          | -331.8          | -331.7          | -450.9                | -450.7          |
| <i>of which net interest income</i>                        | -111.1          | -126.0          | -330.3          | -325.4          | -449.9                | -445.0          |
| <b>Profit before changes in value</b>                      | <b>64.1</b>     | <b>53.7</b>     | <b>208.8</b>    | <b>152.3</b>    | <b>230.8</b>          | <b>174.3</b>    |
| <i>of which, profit from property management</i>           | 103.9           | 68.3            | 268.0           | 184.9           | 348.0                 | 264.9           |
| <i>of which non-controlling interest</i>                   | 37.0            | 33.2            | 90.7            | 69.7            | 113.7                 | 92.7            |
| Value change, investment properties                        | 52.5            | -38.5           | 135.0           | -60.8           | 106.7                 | -89.2           |
| Value change, derivatives                                  | 67.3            | 29.0            | 49.7            | -82.0           | 73.7                  | -58.0           |
| <b>Profit before tax</b>                                   | <b>183.8</b>    | <b>44.3</b>     | <b>393.6</b>    | <b>9.5</b>      | <b>411.2</b>          | <b>27.1</b>     |
| Tax on profit for the period                               | -51.9           | -27.6           | -133.9          | -47.4           | -189.8                | -103.3          |
| <b>Profit/loss for the period</b>                          | <b>131.9</b>    | <b>16.6</b>     | <b>259.7</b>    | <b>-37.9</b>    | <b>221.4</b>          | <b>-76.2</b>    |
| Other comprehensive income                                 | 0.0             | 0.2             | 1.0             | 1.8             | -4.1                  | -3.4            |
| <b>Comprehensive income for the period</b>                 | <b>131.9</b>    | <b>16.8</b>     | <b>260.7</b>    | <b>-36.1</b>    | <b>217.3</b>          | <b>-79.6</b>    |
| <b>Comprehensive income for the period attributable to</b> |                 |                 |                 |                 |                       |                 |
| Parent Company shareholders                                | 73.7            | -30.6           | 147.4           | -87.7           | 94.0                  | -141.1          |
| Non-controlling interests                                  | 58.3            | 47.5            | 113.4           | 51.6            | 123.3                 | 61.5            |
| <b>Profit after tax per share, SEK/share*</b>              | <b>0.30</b>     | <b>-0.13</b>    | <b>0.59</b>     | <b>-0.36</b>    | <b>0.40</b>           | <b>-0.56</b>    |

\*There are no potential shares (e.g. convertibles) in the company, and accordingly no dilution effect.

## Segment reporting

| 2026<br>Jan–Sep, SEK m                           | Property<br>Management | Construction | Other        | Eliminations  | The Group    |
|--------------------------------------------------|------------------------|--------------|--------------|---------------|--------------|
| Income                                           | 854.3                  | 1,424.1      | 6.5          | -444.2        | 1,840.8      |
| Expenses                                         | -310.3                 | -1,255.8     | 0.0          | 323.3         | -1,242.7     |
| <b>Gross profit</b>                              | <b>544.1</b>           | <b>168.3</b> | <b>6.5</b>   | <b>-120.9</b> | <b>598.1</b> |
| Central administration costs                     | -33.3                  | -18.0        | -11.7        | 0.0           | -63.1        |
| Depreciation, amortization and impairment        | -3.9                   | -29.4        | -6.3         | 0.0           | -39.6        |
| Profit from investments in associated companies* | 37.9                   | 7.3          | 0.0          | 0.0           | 45.2         |
| Net financial items                              | -276.7                 | -14.6        | -40.5        | 0.0           | -331.8       |
| <b>Profit before changes in value</b>            | <b>268.0</b>           | <b>113.7</b> | <b>-52.1</b> | <b>-120.9</b> | <b>208.8</b> |
| <b>Earnings per share (SEK)</b>                  | <b>1.09</b>            | <b>0.46</b>  | <b>-0.21</b> | <b>-0.49</b>  | <b>0.85</b>  |
| Change in value, properties                      | 14.2                   | 0.0          | 0.0          | 120.9         | 135.0        |
| Value change, derivatives                        | 49.7                   | 0.0          | 0.0          | 0.0           | 49.7         |
| <b>Profit before tax</b>                         | <b>331.9</b>           | <b>113.7</b> | <b>-52.1</b> | <b>0.0</b>    | <b>393.6</b> |
| Tax                                              | -89.9                  | -8.5         | -35.5        | 0.0           | -133.9       |
| <b>Profit/loss for the period</b>                | <b>242.0</b>           | <b>105.2</b> | <b>-87.6</b> | <b>0.0</b>    | <b>259.7</b> |
| Total assets                                     | 18,832.1               | 6,095.0      | 1,763.9      | -1,482.3      | 25,208.7     |
| Total liabilities                                | 12,933.8               | 4,454.6      | 1,394.2      | -1,482.3      | 17,300.1     |
| <i>of which interest-bearing liabilities</i>     | 11,315.1               | 2,238.8      | 900.0        | 0.0           | 14,453.8     |
| <i>of which other liabilities</i>                | 1,618.8                | 2,215.8      | 494.2        | -1,482.3      | 2,846.3      |
| <b>Debt-to-equity ratio</b>                      | <b>60.1%</b>           | <b>36.7%</b> |              |               | <b>57.3%</b> |

| 2025<br>Jan–Sep, SEK m                           | Property<br>Management | Construction | Other        | Eliminations | Group        |
|--------------------------------------------------|------------------------|--------------|--------------|--------------|--------------|
| Income                                           | 765.8                  | 1,436.6      | 3.7          | -844.4       | 1,361.8      |
| Expenses                                         | -232.9                 | -1,303.2     | -0.7         | 761.7        | -775.1       |
| <b>Gross profit</b>                              | <b>532.9</b>           | <b>133.4</b> | <b>3.0</b>   | <b>-82.7</b> | <b>586.7</b> |
| Central administration costs                     | -36.8                  | -42.1        | -1.7         | 10.1         | -70.5        |
| Depreciation, amortization and impairment        | -6.7                   | -39.4        | -1.4         | 0.0          | -47.5        |
| Profit from investments in associated companies* | 0.0                    | 24.6         | -9.3         | 0.0          | 15.3         |
| Net financial items                              | -291.2                 | -23.8        | -16.7        | 0.0          | -331.7       |
| <b>Profit before changes in value</b>            | <b>198.3</b>           | <b>52.7</b>  | <b>-26.1</b> | <b>-72.6</b> | <b>152.3</b> |
| <b>Earnings per share (SEK)</b>                  | <b>0.81</b>            | <b>0.21</b>  | <b>-0.11</b> | <b>-0.30</b> | <b>0.62</b>  |
| Change in value, properties                      | -143.5                 | 0.0          | 0.0          | 82.7         | -60.8        |
| Value change, derivatives                        | -82.0                  | 0.0          | 0.0          | 0.0          | -82.0        |
| <b>Profit before tax</b>                         | <b>-27.2</b>           | <b>52.7</b>  | <b>-26.1</b> | <b>10.1</b>  | <b>9.5</b>   |
| Tax                                              | 46.4                   | -47.7        | -46.2        | 0.0          | -47.4        |
| <b>Profit/loss for the period</b>                | <b>19.2</b>            | <b>5.1</b>   | <b>-72.2</b> | <b>10.1</b>  | <b>-37.9</b> |
| Total assets                                     | 20,518.3               | 6,158.5      | 2,004.6      | 18.9         | 26,928.6     |
| Total liabilities                                | 15,506.1               | 4,869.6      | 500.5        | -0.1         | 19,085.4     |
| <i>of which interest-bearing liabilities</i>     | 12,681.4               | 2,820.5      | 379.7        | 0.0          | 15,881.6     |
| <i>of which other liabilities</i>                | 2,824.7                | 2,049.0      | 120.8        | -0.1         | 3,203.8      |
| <b>Debt-to-equity ratio</b>                      | <b>61.8%</b>           | <b>45.8%</b> |              |              | <b>59.0%</b> |

\* Profit from investments in associates and joint ventures.

# FINANCIAL POSITION

## Consolidated Statement of Financial Position in summary

| Assets, SEK m                                                                                | 2026,<br>30 Sep | 2025,<br>30 Sep | 2025,<br>31 Dec |
|----------------------------------------------------------------------------------------------|-----------------|-----------------|-----------------|
| <b>Intangible assets and property, plant and equipment</b>                                   |                 |                 |                 |
| Intangible assets                                                                            | 605.7           | 611.2           | 607.3           |
| Investment properties                                                                        | 22,228.4        | 24,608.1        | 24,431.1        |
| Business properties                                                                          | 540.1           | 553.1           | 548.8           |
| Equipment                                                                                    | 142.4           | 152.4           | 152.9           |
| <b>Total intangible assets and property, plant and equipment</b>                             | <b>23,516.6</b> | <b>25,924.7</b> | <b>25,740.0</b> |
| <b>Financial non-current assets</b>                                                          |                 |                 |                 |
| Investments in associated and jointly controlled companies and other non-current receivables | 898.7           | 321.9           | 310.8           |
| Derivative instruments                                                                       | 71.5            | 0.0             | 19.7            |
| Deferred tax asset                                                                           | 72.0            | 102.1           | 102.9           |
| <b>Total financial non-current assets</b>                                                    | <b>1,042.2</b>  | <b>424.0</b>    | <b>433.4</b>    |
| <b>Total non-current assets</b>                                                              | <b>24,558.9</b> | <b>26,348.8</b> | <b>26,173.4</b> |
| <b>Current assets</b>                                                                        |                 |                 |                 |
| Inventories                                                                                  | 24.4            | 29.9            | 23.9            |
| Accounts receivable                                                                          | 103.5           | 137.4           | 74.3            |
| Other receivables                                                                            | 401.3           | 248.5           | 390.7           |
| Cash and cash equivalents                                                                    | 120.6           | 164.0           | 143.1           |
| <b>Total current assets</b>                                                                  | <b>649.8</b>    | <b>579.7</b>    | <b>632.0</b>    |
| <b>TOTAL ASSETS</b>                                                                          | <b>25,208.7</b> | <b>26,928.5</b> | <b>26,805.4</b> |

| Equity and liabilities, SEK m                              | 2026,<br>30 Sep | 2025,<br>30 Sep | 2025,<br>31 Dec |
|------------------------------------------------------------|-----------------|-----------------|-----------------|
| <b>Equity</b>                                              |                 |                 |                 |
| Share capital                                              | 65.6            | 65.6            | 65.6            |
| Other capital contributions                                | 1,812.4         | 1,812.4         | 1,812.4         |
| Profit brought forward including the profit for the period | 3,324.3         | 3,274.2         | 3,185.9         |
| <b>Equity attributable to Parent Company shareholders</b>  | <b>5,202.4</b>  | <b>5,152.2</b>  | <b>5,063.9</b>  |
| Non-controlling interests                                  | 2,706.2         | 2,690.8         | 3,088.0         |
| <b>Total equity</b>                                        | <b>7,908.5</b>  | <b>7,843.1</b>  | <b>8,151.9</b>  |
| <b>Non-current liabilities</b>                             |                 |                 |                 |
| Deferred tax liability                                     | 1,974.1         | 1,987.3         | 2,027.1         |
| Derivative instruments                                     | 0.0             | 3.8             | 0.0             |
| Non-current interest-bearing liabilities                   | 10,477.0        | 13,460.3        | 13,431.4        |
| Other provisions and non-current liabilities               | 58.3            | 448.6           | 186.4           |
| <b>Total non-current liabilities</b>                       | <b>12,509.3</b> | <b>15,900.1</b> | <b>15,644.9</b> |
| <b>Current liabilities</b>                                 |                 |                 |                 |
| Current interest-bearing liabilities                       | 3,976.9         | 2,421.3         | 2,251.0         |
| Accounts payable                                           | 217.6           | 225.6           | 240.0           |
| Other current liabilities                                  | 596.5           | 538.5           | 517.6           |
| <b>Total current liabilities</b>                           | <b>4,790.9</b>  | <b>3,185.3</b>  | <b>3,008.7</b>  |
| <b>Total liabilities</b>                                   | <b>17,300.1</b> | <b>19,085.4</b> | <b>18,653.6</b> |
| <b>TOTAL EQUITY AND LIABILITIES</b>                        | <b>25,208.7</b> | <b>26,928.5</b> | <b>26,805.4</b> |

## Consolidated Statement of Changes in Equity in summary

| SEK m                                                    | 2026,<br>30 Sep | 2025,<br>30 Sep | 2025,<br>31 Dec |
|----------------------------------------------------------|-----------------|-----------------|-----------------|
| <b>Total equity at the beginning of the period</b>       | <b>8,151.9</b>  | <b>5,304.6</b>  | <b>5,304.6</b>  |
| Profit/loss for the period                               | 259.7           | -37.9           | -76.2           |
| Other comprehensive income                               | 1.0             | 1.8             | -3.4            |
| <b>Comprehensive income for the period</b>               | <b>260.7</b>    | <b>-36.0</b>    | <b>-79.6</b>    |
| Shareholder contribution from non-controlling interests  | 0.0             | 0.0             | 352.5           |
| Transactions with non-controlling interests              | -504.1          | 2,574.5         | 2,574.5         |
| <b>Total transactions with non-controlling interests</b> | <b>-504.1</b>   | <b>2,574.5</b>  | <b>2,927.0</b>  |
| <b>Total equity at the end of the period</b>             | <b>7,908.5</b>  | <b>7,843.1</b>  | <b>8,151.9</b>  |
| <i>of which of non-controlling interests</i>             | <i>2,706.2</i>  | <i>2,690.8</i>  | <i>3,088.0</i>  |

# CASH FLOW STATEMENT

| Consolidated Cash Flow Statement in summary                                  |                 |                 |                 |                 |                 |
|------------------------------------------------------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| SEK m                                                                        | 2026<br>Jul-Sep | 2025<br>Jul-Sep | 2026<br>Jan-Sep | 2025<br>Jan-Sep | 2025<br>Jan-Dec |
| <b>Operating activities</b>                                                  |                 |                 |                 |                 |                 |
| Profit before tax                                                            | 183.8           | 44.3            | 393.6           | 9.5             | 27.1            |
| <i>Adjustment for items not affecting cash flow</i>                          |                 |                 |                 |                 |                 |
| – Changes in value, investment properties and derivatives                    | -119.8          | 9.5             | -184.8          | 142.8           | 147.2           |
| – Other items                                                                | -0.2            | -51.6           | -10.2           | -16.2           | -15.1           |
| Tax paid                                                                     | -13.0           | -2.5            | -18.7           | -9.9            | -11.8           |
| <b>Cash flow from operating activities before changes in working capital</b> | <b>50.9</b>     | <b>-0.4</b>     | <b>179.9</b>    | <b>126.1</b>    | <b>147.3</b>    |
|                                                                              |                 |                 |                 |                 |                 |
| Change in operating receivables                                              | -44.3           | -1.7            | -84.6           | -110.4          | -79.2           |
| Change in operating liabilities                                              | 79.3            | 36.2            | 139.4           | 138.2           | 653.4           |
| <b>Cash flow from operating activities</b>                                   | <b>86.0</b>     | <b>34.1</b>     | <b>234.6</b>    | <b>153.9</b>    | <b>721.5</b>    |
| <b>Investing activities</b>                                                  |                 |                 |                 |                 |                 |
| Investments in intangible assets                                             | 0.0             | -0.5            | 0.0             | -1.6            | -2.0            |
| Investments in associates and jointly controlled companies                   | 125.6           | 0.0             | 319.6           | 14.9            | -46.6           |
| Property investments                                                         | -129.2          | -318.6          | -269.7          | -384.9          | -480.6          |
| Investments in construction in progress                                      | -188.6          | -249.8          | -575.6          | -1,077.9        | -1,479.8        |
| Investments/divestments in machinery and equipment                           | 0.9             | -2.7            | -0.6            | -7.6            | -16.7           |
| Divestment of properties                                                     | 0.0             | 0.0             | 0.0             | 324.8           | 399.8           |
| Change in other financial non-current assets                                 | 0.0             | -21.6           | 0.0             | 8.4             | 114.7           |
| <b>Cash flow from investing activities</b>                                   | <b>-191.4</b>   | <b>-593.1</b>   | <b>-526.3</b>   | <b>-1,123.9</b> | <b>-1,511.3</b> |
| <b>Financing activities</b>                                                  |                 |                 |                 |                 |                 |
| Borrowings                                                                   | 666.2           | 3,379.5         | 1,801.6         | 11,844.0        | 12,499.1        |
| Loan amortizations                                                           | -584.4          | -2,744.0        | -1,532.5        | -10,719.2       | -11,575.4       |
| <b>Cash flow from financing activities</b>                                   | <b>81.8</b>     | <b>635.4</b>    | <b>269.2</b>    | <b>1,124.7</b>  | <b>923.6</b>    |
| <b>Cash flow for the period</b>                                              | <b>-23.6</b>    | <b>76.4</b>     | <b>-22.5</b>    | <b>154.7</b>    | <b>133.9</b>    |
| Translation differences in cash and cash equivalents                         | 0.0             | 0.0             | 0.0             | -0.2            | -0.3            |
| Opening cash and cash equivalents                                            | 144.2           | 87.5            | 143.1           | 9.5             | 9.5             |
| <b>Closing cash and cash equivalents</b>                                     | <b>120.6</b>    | <b>164.0</b>    | <b>120.6</b>    | <b>164.0</b>    | <b>143.1</b>    |

Cash and cash equivalents in the Cash Flow Statement refer in their entirety to cash and bank balances.

# PARENT COMPANY FINANCIAL STATEMENTS

## Parent Company Statement of Profit or Loss in summary

| SEK m                                                    | 2026,<br>Jan-Sep | 2025,<br>Jan-Sep | 2025,<br>Jan-Dec |
|----------------------------------------------------------|------------------|------------------|------------------|
| Net sales                                                | 41.8             | 70.0             | 72.5             |
| Administration costs                                     | -56.0            | -73.2            | -99.2            |
| Depreciation and amortization                            | -6.3             | -0.6             | -2.8             |
| <b>Gross profit</b>                                      | <b>-20.5</b>     | <b>-3.8</b>      | <b>-29.6</b>     |
| Profit from investments in associates and joint ventures | 49.2             | 2,410.6          | 2,268.6          |
| Net financial items                                      | -4.2             | -1.7             | -0.9             |
| <b>Profit after changes in value</b>                     | <b>24.4</b>      | <b>2,405.1</b>   | <b>2,238.1</b>   |
| Appropriations                                           | 0.0              | 0.0              | -180.2           |
| Tax on profit for the period                             | -7.7             | -3.9             | 34.0             |
| <b>Profit/loss for the period</b>                        | <b>16.7</b>      | <b>2,401.1</b>   | <b>2,091.9</b>   |

## Parent Company Statement of Financial Position in summary

| Assets, SEK m                                                                                              | 2026,<br>30 Sep         | 2025,<br>30 Sep         | 2025,<br>31 Dec         |
|------------------------------------------------------------------------------------------------------------|-------------------------|-------------------------|-------------------------|
| <b>Non-current assets</b>                                                                                  |                         |                         |                         |
| Intangible non-current assets                                                                              | 5.3                     | 7.6                     | 6.7                     |
| Property, plant and equipment                                                                              | 1.2                     | 0.8                     | 1.8                     |
| Investments in Group companies                                                                             | 4,002.7                 | 3,995.1                 | 4,371.6                 |
| Receivables from Group companies                                                                           | 355.2                   | 688.3                   | 382.8                   |
| Investments in and receivables from associated companies and other non-current receivables and investments | 614.9                   | 201.4                   | 235.8                   |
| Derivative instruments                                                                                     | 16.3                    | 13.9                    | 18.2                    |
| Deferred tax asset                                                                                         | 57.1                    | 26.9                    | 64.8                    |
| <b>Total intangible non-current assets</b>                                                                 | <b>5,052.5</b>          | <b>4,934.0</b>          | <b>5,081.7</b>          |
| <b>Current assets</b>                                                                                      |                         |                         |                         |
| Receivables from Group companies                                                                           | 1,139.9                 | 1,147.2                 | 1,009.1                 |
| Receivables from associated companies                                                                      | 0.0                     | 0.3                     | 0.3                     |
| Other current receivables                                                                                  | 176.9                   | 80.1                    | 183.5                   |
| Cash and cash equivalents                                                                                  | 15.5                    | 28.5                    | 28.9                    |
| <b>Total current assets</b>                                                                                | <b>1,332.3</b>          | <b>1,256.0</b>          | <b>1,221.8</b>          |
| <b>TOTAL ASSETS</b>                                                                                        | <b>6,384.8</b>          | <b>6,190.1</b>          | <b>6,303.5</b>          |
| <b>Equity and liabilities, SEK m</b>                                                                       | <b>2026,<br/>30 Sep</b> | <b>2025,<br/>30 Sep</b> | <b>2025,<br/>31 Dec</b> |
| <b>Equity</b>                                                                                              |                         |                         |                         |
| Restricted equity                                                                                          | 65.6                    | 65.6                    | 65.6                    |
| Unrestricted equity                                                                                        | 4,465.1                 | 4,757.7                 | 4,448.4                 |
| <b>Total equity</b>                                                                                        | <b>4,530.7</b>          | <b>4,823.3</b>          | <b>4,514.0</b>          |
| <b>Non-current liabilities</b>                                                                             |                         |                         |                         |
| Non-current interest-bearing liabilities                                                                   | 1,335.0                 | 1,051.0                 | 1,300.0                 |
| Other non-current liabilities                                                                              | 43.7                    | 1.2                     | 43.7                    |
| <b>Total non-current liabilities</b>                                                                       | <b>1,378.7</b>          | <b>1,052.2</b>          | <b>1,343.7</b>          |
| <b>Current liabilities</b>                                                                                 |                         |                         |                         |
| Current interest-bearing liabilities                                                                       | 25.0                    | 195.0                   | 18.8                    |
| Liabilities to Group companies                                                                             | 296.6                   | 66.6                    | 354.9                   |
| Other current liabilities                                                                                  | 153.9                   | 53.0                    | 72.1                    |
| <b>Total current liabilities</b>                                                                           | <b>475.5</b>            | <b>314.6</b>            | <b>445.7</b>            |
| <b>TOTAL EQUITY AND LIABILITIES</b>                                                                        | <b>6,384.8</b>          | <b>6,190.1</b>          | <b>6,303.5</b>          |

# PERFORMANCE MEASURES

In the Interim Report, K-Fastigheter presents certain financial measures that are not defined in accordance with IFRS. K-Fastigheter believes that these measures provide valuable additional information to investors and management as they enable assessment of the company's performance. Since not all companies calculate financial measures in the same way, these are not always comparable to measurements used by other companies. Accordingly, these financial measures should not be considered as a replacement for measures defined in accordance with IFRS.

The table to the right presents financial measures that are not defined in accordance with IFRS.

Performance measures (definitions and information about KPIs can be found at <https://k-fastigheter.com/en/investors/reconciliation-table-and-definitions/>.)

Compared with the 2025 Annual Report, the definitions of the alternative key performance indicators have not changed.

## Financial targets at the end of 2028

|                                             |          |
|---------------------------------------------|----------|
| Net asset value per share                   | SEK 50.0 |
| Earnings from Property management per share | SEK 1.50 |
| Profit from Construction per share          | SEK 4.50 |

## Financial mitigation goals

|                                                       |                       |
|-------------------------------------------------------|-----------------------|
| Interest coverage ratio, multiple (rolling 12 months) | min. multiple of 1.75 |
| Equity/assets ratio, %                                | min. 30%              |
| Debt-to-equity ratio, %                               | max. 65%              |

|                                                        | 2026<br>Jul-Sep | 2025<br>Jul-Sep | 2026<br>Jan-Sep | 2025<br>Jan-Sep | Oct 2025<br>- Sep 2026 | 2025<br>Jan-Dec |
|--------------------------------------------------------|-----------------|-----------------|-----------------|-----------------|------------------------|-----------------|
| <b>Property-related key data</b>                       |                 |                 |                 |                 |                        |                 |
| Rental value, SEK m                                    | 1,261.5         | 1,321.8         | 1,261.5         | 1,321.8         | 1,261.5                | 1,309.4         |
| Financial occupancy rate, %                            | 95.2%           | 93.9%           | 95.2%           | 93.9%           | 95.2%                  | 93.9%           |
| Surplus ratio, %                                       | 68.0%           | 70.3%           | 63.7%           | 69.3%           | 63.2%                  | 67.3%           |
| Loan-to-value ratio, completed investment properties,% | 58.4%           | 60.6%           | 58.4%           | 60.6%           | 58.4%                  | 60.1%           |
| Lettable area, m²                                      | 682,091         | 719,199         | 682,091         | 719,199         | 682,091                | 708,011         |
| Number of apartments under management                  | 7,313           | 7,685           | 7,313           | 7,685           | 7,313                  | 7,520           |
| Number of construction starts, apartments              | 211             | 0               | 510             | 176             | 510                    | 176             |
| of which in wholly or partly owned subsidiaries        | 0               | 0               | 92              | 176             | 92                     | 176             |
| Number of apartments in construction                   | 1,820           | 1,869           | 1,820           | 1,869           | 1,820                  | 1,755           |
| of which in wholly or partly owned subsidiaries        | 767             | 1,795           | 767             | 1,795           | 767                    | 1,681           |
| Number of apartments in project development            | 1,588           | 1,793           | 1,588           | 1,793           | 1,588                  | 1,788           |
| <b>Financial performance measures</b>                  |                 |                 |                 |                 |                        |                 |
| Interest coverage ratio, multiple                      | 1.7             | 1.5             | 1.8             | 1.6             | 1.7                    | 1.6             |
| Equity/assets ratio, %                                 | 31.4%           | 29.1%           | 31.4%           | 29.1%           | 31.4%                  | 30.4%           |
| Debt-to-equity ratio, %                                | 57.3%           | 59.0%           | 57.3%           | 59.0%           | 57.3%                  | 58.5%           |
| Period for which capital is tied up, years             | 1.4             | 2.1             | 1.4             | 2.1             | 1.4                    | 2.0             |
| Period of fixed-interest, years                        | 1.9             | 2.2             | 1.9             | 2.2             | 1.9                    | 2.1             |
| Average interest, %                                    | 3.55%           | 3.54%           | 3.55%           | 3.54%           | 3.55%                  | 3.48%           |
| Net investments, SEK m                                 | 193.0           | 647.4           | 241.1           | 634.5           | 38.3                   | 431.8           |
| Equity per share, SEK                                  | 21.15           | 20.94           | 21.15           | 20.94           | 21.15                  | 20.59           |
| Profit after tax for the period per share, SEK         | 0.30            | -0.13           | 0.59            | -0.36           | 0.40                   | -0.56           |

## Performance measures related to K-Fastigheter's financial targets

|                                                        |         |         |         |         |         |         |
|--------------------------------------------------------|---------|---------|---------|---------|---------|---------|
| Profit from Property Management, SEK m                 | 103.9   | 68.3    | 268.0   | 184.9   | 348.0   | 264.9   |
| Profit from Property Management per share, SEK         | 0.27    | 0.14    | 0.72    | 0.47    | 0.95    | 0.70    |
| Growth in profit from Property Management per share, % | 90.6%   | -17.4%  | 53.8%   | 10.9%   | 57.7%   | 25.5%   |
| Profit from Construction, SEK m                        | 22.5    | -11.1   | 113.7   | 52.7    | 116.1   | 55.1    |
| Profit from Construction per share, SEK                | 0.09    | -0.04   | 0.46    | 0.21    | 0.47    | 0.22    |
| Growth in profit from construction per share, %        | 303.0%  | -118.6% | 115.7%  | -77.2%  | 7.7%    | -80.8%  |
| Long-term net asset value (NAV), SEK m*                | 6,052.0 | 6,068.9 | 6,052.0 | 6,068.9 | 6,052.0 | 5,987.5 |
| Long-term net asset value (NAV), per share, SEK        | 24.60   | 24.67   | 24.60   | 24.67   | 24.60   | 24.34   |
| Growth in long-term net asset value (NAV),%            | 0.6%    | 1.1%    | 1.1%    | -2.2%   | -0.3%   | -3.5%   |

|                                                                 |       |       |       |       |       |       |
|-----------------------------------------------------------------|-------|-------|-------|-------|-------|-------|
| Number of shares outstanding at the end of the period, millions | 246.0 | 246.0 | 246.0 | 246.0 | 246.0 | 246.0 |
| Average number of shares outstanding in the period, millions    | 246.0 | 246.0 | 246.0 | 246.0 | 246.0 | 246.0 |

\*Adjusted for the acquisition of Brinova Fastigheter AB.

# K-FAST KILEN AB

K-Fast Kilen AB is a long-term joint venture between K-Fastigheter and Kilenkrysset, focused on the development, construction, and management of K-Fastigheter's concept buildings in the Mälardalen region. Since 1 January 2026, the company has been owned 50.0 percent by each party. K-Fastigheter is responsible for the technical and financial management of the portfolio. The company has a clear growth ambition, with the objective that 50 percent of profit from property management will be distributed to shareholders and 50 percent reinvested.

| SEK per K-Fast share*                       | 2026,<br>30 Sep | 2025,<br>31 Dec |
|---------------------------------------------|-----------------|-----------------|
| Profit from property management per share** | 0.12            | 0.15            |
| Net asset value per share                   | 2.67            | 2.42            |

\* K-Fastigheter's share amounts to 50 percent of the shares in K-Fast Kilen AB.

\*\* Current earnings rolling 12 months.

| Current earning ability, SEK m                        | Completed    | Construction projects in progress | Total        |
|-------------------------------------------------------|--------------|-----------------------------------|--------------|
| Rental value                                          | 124.7        | 94.0                              | 218.7        |
| Vacancy                                               | -19.2        | -1.9                              | -21.1        |
| <b>Rental income</b>                                  | <b>105.5</b> | <b>92.1</b>                       | <b>197.6</b> |
| Property costs*                                       | -27.4        | -19.4                             | -46.8        |
| <b>Operating surplus</b>                              | <b>78.1</b>  | <b>72.8</b>                       | <b>150.8</b> |
| Central administration                                | -3.7         | 0                                 | -3.7         |
| Net financial items**                                 | -50.8        | -38.5                             | -89.3        |
| <b>Profit from property management</b>                | <b>23.6</b>  | <b>34.3</b>                       | <b>57.8</b>  |
| <b>Profit from property management per share, SEK</b> | <b>0.05</b>  | <b>0.07</b>                       | <b>0.12</b>  |

\* Operating costs including property administration: SEK 145/square meter

\*\* Average interest rate: 3.41% (including interest rate swaps)

| SEK m                                     | 2026,<br>Jan-Sep | 2025,<br>Jan-Dec |
|-------------------------------------------|------------------|------------------|
| <b>Rental income</b>                      | <b>62.8</b>      | <b>70.3</b>      |
| <b>Net sales</b>                          | <b>62.8</b>      | <b>70.3</b>      |
| Other operating income                    | 4.0              | 0.7              |
| Property management costs                 | -21.4            | -19.9            |
| <b>Gross profit</b>                       | <b>45.4</b>      | <b>51.2</b>      |
| Depreciation, amortization and impairment | 0.0              | 0.0              |
| Net financial items                       | -30.7            | -52.5            |
| <b>Profit before changes in value</b>     | <b>14.7</b>      | <b>-1.3</b>      |
| Value change, investment properties       | 80.5             | 54.2             |
| Change in value, derivatives              | 11.2             | -1.0             |
| <b>Profit before tax</b>                  | <b>106.4</b>     | <b>51.9</b>      |
| Tax on profit for the period              | -30.7            | -24.7            |
| <b>Profit/loss for the period</b>         | <b>75.7</b>      | <b>27.2</b>      |

\* The majority of shareholder loans were converted into shareholder contributions as of December 31, 2025.

| SEK m                               | 2026,<br>30 Sep | 2025,<br>31 Dec |
|-------------------------------------|-----------------|-----------------|
| <b>ASSETS</b>                       |                 |                 |
| <b>Non-current assets</b>           |                 |                 |
| Investment properties               | 3,266.3         | 2,641.6         |
| Other property, plant and equipment | 0.1             | 0.1             |
| Financial non-current assets        | 21.4            | 8.6             |
| <b>Total non-current assets</b>     | <b>3,287.8</b>  | <b>2,650.4</b>  |
| <b>Current assets</b>               |                 |                 |
| Other current assets                | 8.2             | 17.1            |
| Cash and cash equivalents           | 31.7            | 5.8             |
| <b>Total current assets</b>         | <b>39.9</b>     | <b>22.9</b>     |
| <b>TOTAL ASSETS</b>                 | <b>3,327.8</b>  | <b>2,673.3</b>  |

| SEK m                                        | 2026,<br>30 Sep | 2025,<br>31 Dec |
|----------------------------------------------|-----------------|-----------------|
| <b>EQUITY AND LIABILITIES</b>                |                 |                 |
| <b>Equity</b>                                | <b>1,186.1</b>  | <b>1,031.0</b>  |
| <b>Non-current liabilities</b>               |                 |                 |
| Deferred tax liability                       | 147.1           | 138.7           |
| Non-current interest-bearing liabilities     | 1,566.3         | 1,132.1         |
| Other provisions and non-current liabilities | 102.7           | 135.5           |
| <b>Total non-current liabilities</b>         | <b>1,816.1</b>  | <b>1,406.2</b>  |
| <b>Current liabilities</b>                   |                 |                 |
| Current interest-bearing liabilities         | 297.8           | 171.2           |
| Other current liabilities                    | 27.7            | 64.9            |
| <b>Total current liabilities</b>             | <b>325.6</b>    | <b>236.1</b>    |
| <b>TOTAL EQUITY AND LIABILITIES</b>          | <b>3,327.8</b>  | <b>2,673.3</b>  |

| SEK m                                                   | 2026,<br>30 Sep | 2025,<br>31 Dec |
|---------------------------------------------------------|-----------------|-----------------|
| Number of apartments under management                   | 855             | 615             |
| Lettable area, m²                                       | 55,427          | 39,790          |
| Housing, m²                                             | 55,427          | 39,790          |
| Premises, m²                                            | 0               | 0               |
| Rental value                                            | 124.7           | 90.0            |
| Rental value, SEK/m²                                    | 2,249           | 2,261           |
| Financial occupancy rate, %                             | 84.6%           | 96.5%           |
| Surplus ratio, %                                        | 72.3%           | 72.8%           |
| Loan-to-value ratio, completed investment properties, % | 62.1%           | 62.1%           |
| Number of apartments in production                      | 602             | 679             |
| Number of apartments in project development             | 239             | 405             |

| Investment properties (SEK m)        | 2026,<br>30 Sep | 2025,<br>31 Dec |
|--------------------------------------|-----------------|-----------------|
| Completed investment properties      | 2,402.8         | 1,711.5         |
| Undeveloped land and building rights | 60.4            | 71.1            |
| New construction in progress         | 803.1           | 859.0           |
| <b>Total</b>                         | <b>3,266.3</b>  | <b>2,641.6</b>  |

| Value change (SEK m)                                     | 2026,<br>30 Sep | 2025,<br>31 Dec |
|----------------------------------------------------------|-----------------|-----------------|
| Unrealized value change, completed investment properties | -8.8            | 20.4            |
| Unrealized value change, new construction in progress    | 89.3            | 33.8            |
| <b>Total</b>                                             | <b>80.5</b>     | <b>54.2</b>     |

| Valuation data, investment properties                   | 2026,<br>30 Sep | 2025,<br>31 Dec |
|---------------------------------------------------------|-----------------|-----------------|
| Direct return requirement, completed properties         | 4.47%           | 4.41%           |
| Direct return requirement, new construction in progress | 4.54%           | 4.47%           |
| Direct return requirement, all valued properties        | 4.50%           | 4.44%           |

| Interest-bearing liabilities (SEK m)         | 2026,<br>30 Sep | 2025,<br>31 Dec |
|----------------------------------------------|-----------------|-----------------|
| Completed investment and business properties | 1,304.3         | 1,062.6         |
| of which mature within 12 months             | 297.8           | 162.0           |
| Construction credits                         | 559.8           | 240.6           |
| <b>Total</b>                                 | <b>1,864.1</b>  | <b>1,303.3</b>  |

|                                                     |       |       |
|-----------------------------------------------------|-------|-------|
| Contractual limits construction credits             | 992.7 | 410.2 |
| Average fixed interest period, years                | 1.3   | 1.0   |
| Proportion variable interest, %                     | 65%   | 81%   |
| Total average interest rate incl. derivatives, %    | 3.58% | 3.57% |
| Total average interest rate construction credits, % | 3.72% | 4.00% |
| Average period of capital tied up, years            | 1.6   | 1.9   |

## OTHER INFORMATION

### Opportunities and risks for the Group

Preparing financial statements in accordance with IFRS requires Group management to make assessments, estimates and judgments that affect how accounting principles are applied and the carrying amounts for assets, liabilities, income and expenses. The estimates and judgments are based on historical experience and other factors that appear reasonable under the prevailing circumstances. The results of these estimates and judgments are then applied in assessing the carrying amounts of assets and liabilities, which would not otherwise be evident from other sources. Actual outcomes may deviate from these estimates and judgments. For a more detailed description of material judgments and assumptions, refer to the Annual Report 2025 Note 15 Intangible assets, Note 16 Investment properties and Note 40 Business combinations.

K-Fastigheter's operations, financial position and profit may be affected, directly or indirectly, by a number of risks, uncertainties and external factors, where the effect on the Group's operating profit can be controlled to a varying degree. To limit risk exposure the Group applies internal regulatory frameworks, policies and control systems. K-Fastigheter's significant risks, exposure and management are described in the 2025 Annual Report. The transaction with Brinova Fastigheter AB has not altered this assessment, as Brinova and K-Fastigheter conduct similar operations.

### Accounting principles

K-Fast Holding AB adheres to the IFRS standards adopted by the EU. This Interim Report has been prepared in accordance with IAS 34 Interim Financial Reporting and the Swedish Annual Accounts Act. Disclosures in accordance with IAS 34.

The Group and Parent Company measures all financial assets and liabilities at amortized cost, with the exception of derivative instruments, which are measured at fair value through the Statement of Profit or Loss. In K-Fastigheter's assessment the carrying amount of financial assets and financial liabilities valued at amortized cost represents a good approximation of fair value. For further details, see Note 22, Financial risk and finance policies in the 2025 Annual Report.

K-Fastigheter is currently assessing the implementation of IFRS 18 from 2027 and will report the expected effects in future reports.

For complete accounting principles, please refer to K-Fast Holding AB's 2025 Annual Report. No accounting policies have changed since the 2025 Annual Report, and Brinova Fastigheter AB applies, in all material respects, the same accounting policies as K-Fastigheter.

### Market outlook

K-Fastigheter's offering shall meet market demand for attractive and flexible housing at the right cost. This occurs through direct and indirect ownership of investment properties and by delivering completed housing units and frame construction for housing. In addition, the Group delivers frame solutions for warehousing and logistics facilities, properties for public use, defense and infrastructure. The Group's concept buildings, developed in-house, form the basis for the completed housing units. The Group's concept buildings, developed in-house, generate conditions for cost control and financial efficiency throughout the chain, from building rights to property management. There is substantial demand for new housing in Sweden. It is the Group's view that demand remains favorable in Skåne, particularly in the Öresund region and in the Västra Götaland and Mälardalen regions, and in areas with structural housing shortages.

### Seasonal variations

Property management is associated with certain seasonal variations primarily in charges related to heating costs. With regard to construction operations, seasonality is mainly associated with weather and holiday periods, which means that performance in the first quarter, the summer months, and December normally is weaker than in the rest of the year.

### Organization and employees

The Group's Parent Company is K-Fast Holding AB. At the end of the year, the Group comprised 202 wholly-owned and partly-owned subsidiaries and 11 associated company groups. The number of employees amounted to 635 (632), of which 98 were women (97) and 537 were men (535), of which a total of 90 employees in Brinova Fastigheter AB. Brinova operates as an independent company with a separate board of directors and management team, and is listed on Nasdaq Stockholm MidCap.

The operations are divided into two operating segments, Construction and Property Management. There are also Group-wide functions for Business Development, Accounting and Finance, Procurement, IT,

IR/Communications, Marketing, Legal and HR. Group Management comprises the CFO, COO and Head of Construction. The extended management team consists of the Head of Property Management, Head of Construction Management, Head of Prefab Solutions, General Counsel, Head of Project Development, Business Development Manager, Head of Group Accounting, Chief Procurement Officer, Head of IT, Head of IR and Communications, and Head of Marketing. Brinova has equivalent or similar functions within its management team, operating independently from K-Fastigheter.

K-Fast Holding AB's head office is located in Hässleholm. In addition, the Group has production facilities in Hässleholm, Östra Grevie, Vara, Hultsfred, Strängnäs, and Katrineholm, as well as offices in Malmö, Gothenburg, and Stockholm. Brinova's head office is located in Helsingborg, with additional offices in Skåne, Blekinge, and southern Småland.

### Transactions with related parties

The Group's related parties include all Board Members, the CEO and members of Group management, as well as individuals and companies closely related to them. During the period, material related-party transactions were conducted in the form of legal advisory services from Advokatfirman VICI AB, in which Christian Karlsson, a Board member of K-Fast Holding AB, is a partner, amounting to SEK 0.5 million (1.0); from Advokatfirman Lindahl KB, in which Johan Tollgerdt, a Board member of Brinova Fastigheter AB, is a partner, amounting to SEK 2.7 million (5.7); and services provided to Jacob Karlsson AB, amounting to SEK 0.3 million (0.0).

In addition to the transactions above, construction and property management services totaling SEK 451.1 million were sold to and purchased from the K-Fast Kilen Group during the period, while services totaling SEK 11.4 million (22.8) were sold to the former associated company Vallenfast Rickeby AB.

All transactions were priced at market terms.

# THE SHARE AND SHAREHOLDERS

K-Fast Holding AB's Class B shares (ticker: KFAST B) were launched on Nasdaq Stockholm in the Real Estate segment on 29 November 2019. At the end of the period, K-Fastigheter's market capitalization was SEK 2,234.9 million. At the end of the period, there were over 5,000 shareholders.

At the end of the period, there were a total of 245,993,168 shares in K-Fast Holding AB, of which 22,500,000 Class A shares and 223,493,168 Class B shares and the total number of votes was 335,993,168. Each Class A share carries five votes and each Class B share carries one vote. All shares carry equal rights to participate in the company's assets and earnings and to any surplus on liquidation. Neither Class A nor Class B shares are subject to any transfer restrictions.

## Share price performance and trading

During the last twelve month period, approximately 46.1 million KFAST Class B shares were traded on Nasdaq Stockholm. The daily turnover of K-Fastigheter's shares on Nasdaq Stockholm averaged approximately

184,000 shares and the average price paid was SEK 11.67. The highest price paid in the last twelve months was SEK 15.68 on 15 October 2025, and the lowest price paid was SEK 9.18 on 23 March 2026. On 30 September 2026, the share price was SEK 10.00 (last paid). Market value of all shares in the company, based on the last price paid for a class B share at the end of the period, amounted to SEK 2,459.9 million.

## Share capital and new issue

The 2026 AGM authorized the Board to decide to repurchase the company's Class B shares, corresponding to a maximum of 10 percent of the total number of shares issued in K-Fast Holding AB. Since the previous Annual General Meeting, no shares have been repurchased.

The AGM 2026 authorized the Board to carry out one or more new share issues of Class B shares, subject to a total maximum of 25,000,000 new shares on one or more occasions. Since the previous Annual General Meeting, no shares have been repurchased.



More information about the share capital can be found at [www.k-fastigheter.se/en](http://www.k-fastigheter.se/en)

## Ten largest shareholders (in order of total voting rights) as of 30 September 2026

| Name                                             | Class A shares    | Class B shares     | Total number of shares | Percentage of capital, % | Percentage of votes, % |
|--------------------------------------------------|-------------------|--------------------|------------------------|--------------------------|------------------------|
| Erik Selin Fastigheter AB                        | 9,424,527         | 70,395,473         | 79,820,000             | 32.4%                    | 35.0%                  |
| Jacob Karlsson AB                                | 9,424,527         | 67,925,473         | 77,350,000             | 31.4%                    | 34.2%                  |
| Kilenkryset Group                                | 3,650,946         | 15,344,586         | 18,995,532             | 7.7%                     | 10.0%                  |
| Capital Group                                    | 0                 | 18,183,928         | 18,183,928             | 7.4%                     | 5.4%                   |
| Fourth AP Fund                                   | 0                 | 7,019,409          | 7,019,409              | 2.9%                     | 2.1%                   |
| First Fondene                                    | 0                 | 6,522,799          | 6,522,799              | 2.7%                     | 0.8%                   |
| Odin Fonder                                      | 0                 | 2,855,657          | 2,855,657              | 1.2%                     | 0.8%                   |
| Carnegie Fastighetsfond Norden                   | 0                 | 2,211,006          | 2,211,006              | 0.9%                     | 0.7%                   |
| Nergården families                               | 0                 | 2,068,600          | 2,068,600              | 0.8%                     | 0.6%                   |
| Handelsbanken funds                              | 0                 | 1,884,485          | 1,884,485              | 0.8%                     | 0.6%                   |
| <b>Ten largest shareholders</b>                  | <b>22,500,000</b> | <b>194,411,416</b> | <b>216,911,416</b>     | <b>88.2%</b>             | <b>91.3%</b>           |
| Other shareholders                               | 0                 | 29,081,752         | 29,081,752             | 11.8%                    | 8.7%                   |
| <b>Total</b>                                     | <b>22,500,000</b> | <b>223,493,168</b> | <b>245,993,168</b>     | <b>100.0%</b>            | <b>100.0%</b>          |
| of whom, Board of Directors and Group management | 18,849,054        | 142,347,611        | 161,196,665            | 65.5%                    | 70.4%                  |

The ownership structure as of 30 September 2026 is based on data from Euroclear Sweden and K-Fastigheter.

|                                                           |                     |
|-----------------------------------------------------------|---------------------|
| Marketplace                                               | Nasdaq Stockholm    |
| Name of share                                             | K-Fast Holding B    |
| Ticker                                                    | KFAST B             |
| ISIN code                                                 | SE0016101679        |
| Segment                                                   | Mid Cap             |
| Sector                                                    | Real Estate         |
| Currency                                                  | SEK                 |
| Total number of shares outstanding                        | 245,993,168         |
| Total number of Class B shares listed on Nasdaq Stockholm | 223,493,168         |
| Closing price 30 September 2026                           | SEK 10.00           |
| Market capitalization as of 30 September 2026             | SEK 2,234.9 million |

# SIGNATURES

The Board of Directors and the CEO provide their assurance that the Year-End Report provides a true and fair view of the operations, financial position and performance of the Parent Company and the Group, describing the significant risks and uncertainties faced by the Parent Company and the companies within the Group.

**Hässleholm, Sweden, 23 October 2026**

**Erik Selin**

Chairman of the Board

**Ulf Johansson**

Board Member

**Christian Karlsson**

Board Member

**Andreas Lenander**

Board Member

**Sara Mindus**

Board Member

**Jesper Mårtensson**

Board Member

**Jacob Karlsson**

Board Member/ CEO

## PRESENTATION OF THE INTERIM REPORT

*K-Fastigheter's President and CEO, Jacob Karlsson, and CFO, Martin Larsson, will comment on the Group's Interim Report for the period January to September on Friday 23 October 2026 at 09.00 a.m. CEST. The presentation materials (slides + audio) will be available at [www.k-fastigheter.se/en/investor-relations/presentations/](http://www.k-fastigheter.se/en/investor-relations/presentations/)*

*The presentation will be held in Swedish with presentation materials in Swedish and English.*

*Questions may be addressed in writing to [ir@k-fastigheter.se](mailto:ir@k-fastigheter.se) with answers being compiled on an ongoing basis during the day and being published on: [www.k-fastigheter.com](http://www.k-fastigheter.com)*

## CALENDAR

*Year-end report 2026 – 16 February 2027  
Annual Report 2026 – week comm. 12 April 2027  
Interim Report January-March 2027 – 23 April 2027  
Annual General Meeting 2027 – 19 May 2027  
Interim Report January-June 2027 – 20 July 2027*

## CONTACT

**Jacob Karlsson**  
CEO  
[jacob.karlsson@k-fastigheter.se](mailto:jacob.karlsson@k-fastigheter.se)  
+46 (0) 738 219 626

**Martin Larsson**  
Deputy CEO/CFO  
[martin.larsson@k-fastigheter.se](mailto:martin.larsson@k-fastigheter.se)  
+46 (0) 703 533 160

**K-Fast Holding AB**  
Bultvägen 7, SE-281 43 Hässleholm,  
Sweden  
+46 (0) 10 33 00 069  
[www.k-fastigheter.se](http://www.k-fastigheter.se)

**Anders Antonsson**  
Head of IR and Communications  
[anders.antonsson@k-fastigheter.se](mailto:anders.antonsson@k-fastigheter.se)  
+46 (0) 737 708 370

*This report and other financial information and press releases can be found on the company's website, [www.k-fastigheter.se/en/investor-relations/](http://www.k-fastigheter.se/en/investor-relations/)*

*The English version is a translation of the Swedish original.*

*This information is such that K-Fast Holding AB is obliged to disclose in accordance with the EU's Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 08.00 a.m. CEST on 23 October 2026.*

# AUDITORS' REVIEW REPORT

## Introduction

We have reviewed the condensed Interim Report for K-Fast Holding AB (publ) as of 30 September 2026 and for the nine month period then ended. The Board of Directors and the Managing Director are responsible for the preparation and presentation of this interim report in accordance with IAS 34 and the Swedish Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our review.

## Scope of review

We conducted our review in accordance with the International Standard on Review Engagements, ISRE 2410 Review of Interim Financial Information Performed by the Independent Auditor of the Entity. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and other generally accepted auditing standards in Sweden.

The procedures performed in a review do not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

## Conclusion

On the basis of our review, nothing has come to our attention to cause us to consider that the Interim Report for the Group has not, for material purposes, been prepared in accordance with IAS 34 and the Swedish Annual Accounts Act and for the Parent Company in accordance with the Swedish Annual Accounts Act.

Norrköping, Sweden, 23 October 2026

Ernst & Young AB

**Peter von Knorring, Authorized Public Accountant**

# K-FASTIGHETER'S CONCEPT BUILDINGS



## LOW-RISE



### Low-Rise – flexible buildings with a wide range of choice

K-Fastigheter's Low-Rise one to three-story buildings can be constructed either as semi-detached houses or terraced houses with one or two-story apartments. In addition, they can be stacked to create two-story buildings with access balconies. The Low-Rise apartments are available as 1-bedroom apartments of 55 square meters, 2-bedroom apartments of 68 square meters and 3-bedroom apartments of 89 square meters with a roof terrace. Intra-Group development efforts have achieved buildings with apartments that feature a minimized facade area in combination with an attractive floor plan. Low-rise apartments are suitable for both families with young children and individuals downsizing from detached houses, seeking high-quality accommodation with a private patio and/or roof terrace. The preferable location is residential areas with detached houses and townhouses on the outskirts of cities.



*Structural details: Ground level foundation plate with prefab frame. Façade color can be individualized.*



## LATERAL LOW-RISE



### Lateral Low-Rise – variation and space efficiency

K-Fastigheter's neighborhood-structure multi-family dwellings can be constructed with up to ten stories in height. There are two standard space-efficient apartment formats within Lateral Low-Rise buildings: one bedroom, living room and kitchen totaling 51 square meters and two bedrooms, living room and kitchen totaling 68 square meters. It is also possible to include apartment alternatives that are larger or smaller. To meet market demand and make the best possible use of building rights, K-Fastigheter has chosen to make its Lateral Low-Rise as adaptable as possible with regard to floor plans, with opportunities for underground garages and commercial premises on the ground floor, for example.

The design of the Lateral Low-Rise concept has focused sharply on achieving a substantial living space in relation to the façade area. The Lateral Low-Rise



concept has a significantly smaller façade area in relation to living space than the average for newly produced apartments in Sweden. In connection with construction, this is significant because a smaller façade entails lower consumption of materials and fewer working hours required to complete the project. In a long-term management perspective, a smaller façade area reduces maintenance costs and exposes a smaller area to cold, which reduces the building's total energy consumption.

Lateral Low-Rise with their versatility and space-efficient apartments, are well suited for urban locations.

*Structural details: Load-bearing concrete structure with floors and apartment-separating walls in concrete, as well as sandwich walls in concrete. Facades can feature different materials, allowing for varied architectural expressions.*

# K-FASTIGHETER'S CONCEPT BUILDINGS



## APARTMENT BLOCK



### Apartment Block and Apartment Block Plus – residential buildings for all locations

K-Fastigheter's Apartment Blocks are square-footprint multi-family dwellings that can be from four to ten stories high. The Apartment Blocks have four apartments on each floor: two with two rooms and kitchen totaling 62 square meters and two with three rooms and kitchen totaling 71 square meters. All apartments are equipped with spacious 27 square-meter balconies facing two directions. The Apartment Block is particularly suited for construction on difficult terrain, and multiple designs are available for the ground floor. On plots with uneven terrain, the ground floor can be designed to include a semi-basement and adapted to accommodate various spaces, such as premises and recycling facilities, if apartments are not built at ground level. Apartment Blocks are primarily suited for construction on the outskirts of cities but are also suitable for more urban areas.



The Apartment Block is also available in an adaptation known as Apartment Block Plus. Apartment Block Plus is a rectangular structure containing six apartments per story. Apartment Block Plus is a hybrid, which allows for more choice, and can be built as a freestanding apartment block, or as two buildings connected at the gables, which creates a structure visually similar to K-Fastigheter's Lateral Low-Rise housing units.

The Apartment Block has been designed for cost-efficient long-term property management, including wall structures that provide access to all drain stacks from the staircase, which makes it possible to replace drain stacks without requiring tenants to move out. Thanks to innovative construction, a high degree of prefabrication and balcony constructions that remove the need for scaffolding, the Apartment Block construction process is very time effective.

*Structural details: Entirely concrete structure with sandwich exterior walls, uniform walls separating apartments and floor units. The roof is available in three options: pent, pitched or hipped. The façade color can be individualized and there is a selection of balcony railings to choose from.*



## K-COMMERCIAL



### K-Commercial – for modern offices

The Group has developed a fourth concept building. As a complement to the residential buildings, K-Fastigheter has developed a concept building for commercial premises under the name of K-Commercial.

K-Commercial is a multi-story building constructed with prefabricated concrete elements. The floor plan can be adjusted according to customer requirements, including uses such as reception, restaurant, gym or traditional office spaces, due to the open plan design. The office floors can be adjusted to accommodate one or several companies by dividing the floor plan into separate spaces making K-Commercial an attractive solution for small and large businesses alike.



K-Commercial is constructed with a stabilizing external and inner core where four wall panels create a window opening that stretches from floor to ceiling. The façade design is modern and provides excellent natural light on every floor. The structure of the façade acts as a stabilizing feature due to the robust characteristics of the prefabricated concrete. The outer core of the building is connected to the inner core which contains the elevator, stairs and entrances to all floors. The construction of the floors allows for a high degree of flexibility, making K-Commercial suitable for many different types of building rights. The rate of prefabrication is high as the repetition of concrete elements is unique in the sector.

*Structural details: Ground level foundation plate with adjacent two-story garage. Sandwich element in the façade, homogeneous joists and interior walls, all in concrete. The roof is constructed as an insulated, low-pitched roof with roofing felt. Concrete elements positioned on this create a roof terrace. Façade color can be individualized.*

# RECONCILIATION TABLE

## Property-related key data

|                                                                                                                                                                  | 2026<br>Jul-Sep | 2025<br>Jul-Sep | 2026<br>Jan-Sep | 2025<br>Jan-Sep | Oct 2025<br>- Sep 2026 | 2025<br>Jan-Dec | Definition                                                                                                                                         | Motivation                                                                |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------|-----------------|-----------------|------------------------|-----------------|----------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------|
| Rental value, SEK m                                                                                                                                              |                 |                 |                 |                 |                        |                 |                                                                                                                                                    |                                                                           |
| A Contract value on an annual basis at the end of the period, SEK m                                                                                              | 1201.5          | 1,241.0         | 1,201.5         | 1,241.0         | 1,201.5                | 1,229.1         | Closing annual rent plus estimated market rent for vacant space.                                                                                   | Rental value is used to illustrate the Group's potential income.          |
| B Vacancy value on an annual basis at the end of the period, SEK m                                                                                               | 60.0            | 80.9            | 60.0            | 80.9            | 60.0                   | 80.3            |                                                                                                                                                    |                                                                           |
| A+B Rental value at the end of the period, SEK m                                                                                                                 | 1,261.5         | 1,321.8         | 1,261.5         | 1,321.8         | 1,261.5                | 1,309.4         |                                                                                                                                                    |                                                                           |
| Financial occupancy rate, %                                                                                                                                      |                 |                 |                 |                 |                        |                 |                                                                                                                                                    |                                                                           |
| A Contract value on an annual basis at the end of the period, SEK m                                                                                              | 1,201.5         | 1,241.0         | 1,201.5         | 1,241.0         | 1,201.5                | 1,229.1         | Contractual annual rent for leases valid at the end of the period in relation to rental value.                                                     |                                                                           |
| B Vacancy value on an annual basis at the end of the period, SEK m                                                                                               | 60.0            | 80.9            | 60.0            | 80.9            | 60.0                   | 80.3            |                                                                                                                                                    |                                                                           |
| A/(A+B) Financial occupancy rate, %                                                                                                                              | 95.2%           | 93.9%           | 95.2%           | 93.9%           | 95.2%                  | 93.9%           |                                                                                                                                                    |                                                                           |
| Surplus ratio, %                                                                                                                                                 |                 |                 |                 |                 |                        |                 |                                                                                                                                                    |                                                                           |
| A Gross profit from property management for the period in accordance with the Statement of Profit or Loss, SEK m                                                 | 194.8           | 209.1           | 544.1           | 532.9           | 726.5                  | 715.3           | Operating surplus in relation to rental income.                                                                                                    | Illustrates the profitability of the property management operations.      |
| B Rental income for the period in accordance with the Statement of Profit or Loss, SEK m                                                                         | 286.4           | 297.5           | 854.3           | 768.7           | 1,148.9                | 1,063.6         |                                                                                                                                                    |                                                                           |
| A/B Surplus ratio in the period, %                                                                                                                               | 68.0%           | 70.3%           | 63.7%           | 69.3%           | 63.2%                  | 67.3%           |                                                                                                                                                    |                                                                           |
| Loan-to-value ratio, completed investment properties,%                                                                                                           |                 |                 |                 |                 |                        |                 |                                                                                                                                                    |                                                                           |
| A Interest-bearing liabilities related to completed investment properties at the end of the period in accordance with the Statement of Financial Position, SEK m | 11,315.1        | 12,681.4        | 11,315.1        | 12,681.4        | 11,315.1               | 12,625.5        | Interest-bearing liability related to completed investment properties as a percentage of completed investment properties at the end of the period. | Loan-to-value ratio is used to illustrate K-Fastigheter's financial risk. |
| B Completed investment properties at the end of the period in accordance with the Statement of Financial Position, SEK million                                   | 19,379.6        | 20,913.8        | 19,379.6        | 20,913.8        | 19,379.6               | 21,004.5        |                                                                                                                                                    |                                                                           |
| A/B Loan to value ration completed investment properties at the end of the period, %                                                                             | 58.4%           | 60.6%           | 58.4%           | 60.6%           | 58.4%                  | 60.1%           |                                                                                                                                                    |                                                                           |
| Lettable area at the end of the period, m²                                                                                                                       | 682,091         | 719,199         | 682,091         | 719,199         | 682,091                | 708,011         | Total area available for lease                                                                                                                     | Illustrates K-Fastigheter's capacity to achieve operational targets.      |
| Total number of apartments under management at the end of the period                                                                                             | 7,313           | 7,685           | 7,313           | 7,685           | 7,313                  | 7,520           | Total number of apartments under management at the end of the period.                                                                              |                                                                           |
| Number of construction starts for apartments in the period                                                                                                       | 211             | 0               | 510             | 176             | 510                    | 176             | Total number of construction starts for apartments in the period.                                                                                  |                                                                           |
| of which in wholly or partly owned subsidiaries                                                                                                                  | 0               | 0               | 92              | 176             | 92                     | 176             |                                                                                                                                                    |                                                                           |
| Number of apartments in construction at the end of the period                                                                                                    | 1,820           | 1,869           | 1,820           | 1,869           | 1,820                  | 1,755           | Total number of apartments in construction at the end of the period.                                                                               |                                                                           |
| of which in wholly or partly owned subsidiaries                                                                                                                  | 767             | 1,795           | 767             | 1,795           | 767                    | 1,681           |                                                                                                                                                    |                                                                           |
| Number of apartments in project development at the end of the period                                                                                             | 1,588           | 1,793           | 1,588           | 1,793           | 1,588                  | 1,788           | Total number of apartments in construction at the end of the period.                                                                               |                                                                           |

# RECONCILIATION TABLE CONT.

## Financial performance measures

|                                                                                                                                             | 2026<br>Jul-Sep | 2025<br>Jul-Sep | 2026<br>Jan-Sep | 2025<br>Jan-Sep | Oct 2025<br>- Sep 2026 | 2025<br>Jan-Dec | Definition                                                                                                                                                                                                            | Motivation                                                                                                                             |
|---------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------|-----------------|-----------------|------------------------|-----------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------|
| Interest coverage ratio, multiple                                                                                                           |                 |                 |                 |                 |                        |                 |                                                                                                                                                                                                                       |                                                                                                                                        |
| A Profit before changes in value for the period in accordance with the Statement of Profit or Loss, SEK m                                   | 64.1            | 53.7            | 208.8           | 152.3           | 230.8                  | 174.3           | Profit before changes in value with reversal of depreciation/amortization and impairment and net interest income, and divided by net interest income (incl. realized value change in current derivative instruments). | This key figure illustrates financial risk by highlighting the sensitivity of the company's performance to interest rate fluctuations. |
| B Depreciation, amortization and impairment in the period in accordance with the Statement of Profit or Loss, SEK m                         | -13.2           | -14.9           | -39.6           | -47.5           | -63.1                  | -70.9           |                                                                                                                                                                                                                       |                                                                                                                                        |
| C Net interest income for the period in accordance with the Statement of Profit or Loss, SEK m                                              | -111.1          | -126.0          | -330.3          | -325.4          | -449.9                 | -445.0          |                                                                                                                                                                                                                       |                                                                                                                                        |
| (A-B-C)/-C Interest coverage ratio in the period, multiple                                                                                  | 1.7             | 1.5             | 1.8             | 1.6             | 1.7                    | 1.6             |                                                                                                                                                                                                                       |                                                                                                                                        |
| Equity/assets ratio, %                                                                                                                      |                 |                 |                 |                 |                        |                 |                                                                                                                                                                                                                       |                                                                                                                                        |
| A Equity at the end of the period in accordance with the Statement of Financial Position, SEK m                                             | 7,908.5         | 7,843.1         | 7,908.5         | 7,843.1         | 7,908.5                | 8,151.9         | Equity as a percentage of total assets at the end of the period.                                                                                                                                                      | The key performance measure highlights financial risk by illustrating the scale of equity in relation to total assets.                 |
| B Total equity and liabilities at the end of the period in accordance with the Statement of Financial Position, SEK m                       | 25,208.7        | 26,928.5        | 25,208.7        | 26,928.5        | 25,208.7               | 26,805.4        |                                                                                                                                                                                                                       |                                                                                                                                        |
| A/B Equity/assets ratio at the end of the period, %                                                                                         | 31.4%           | 29.1%           | 31.4%           | 29.1%           | 31.4%                  | 30.4%           |                                                                                                                                                                                                                       |                                                                                                                                        |
| Debt-to-equity ratio, %                                                                                                                     |                 |                 |                 |                 |                        |                 |                                                                                                                                                                                                                       |                                                                                                                                        |
| A Interest-bearing liabilities at the end of the period in accordance with the Statement of Financial Position, SEK m                       | 14,453.8        | 15,881.6        | 14,453.8        | 15,881.6        | 14,453.8               | 15,682.4        | Interest-bearing liabilities as a percentage of total assets at the end of the period.                                                                                                                                | Debt-to-equity ratio is used to illustrate K-Fastigheter's financial risk.                                                             |
| B Total equity and liabilities at the end of the period in accordance with the Statement of Financial Position, SEK m                       | 25,208.7        | 26,928.5        | 25,208.7        | 26,928.5        | 25,208.7               | 26,805.4        |                                                                                                                                                                                                                       |                                                                                                                                        |
| A/B Debt-to-equity ratio at the end of the period, %                                                                                        | 57.3%           | 59.0%           | 57.3%           | 59.0%           | 57.3%                  | 58.5%           |                                                                                                                                                                                                                       |                                                                                                                                        |
| Period for which capital is tied up, years                                                                                                  | 1.4             | 2.1             | 1.4             | 2.1             | 1.4                    | 2.0             | The period for which capital is tied up with regard to liabilities to credit institutions pertaining to completed investment and business properties at the end of the period.                                        | This key figure is used to illustrate the (re-) financing risk related to K-Fastigheter's interest-bearing liabilities                 |
| Period of fixed-interest at the end of the period, years                                                                                    | 1.9             | 2.2             | 1.9             | 2.2             | 1.9                    | 2.1             | The period for which capital is tied up with regard to liabilities to credit institutions pertaining to completed investment and business properties at the end of the period.                                        | This key performance measure is used to illustrate the interest rate risk for K-Fastigheter's interest-bearing liabilities.            |
| Average interest, %                                                                                                                         |                 |                 |                 |                 |                        |                 |                                                                                                                                                                                                                       |                                                                                                                                        |
| A Interest expense calculated at annual rate at the end of the period, SEK m                                                                | 433.4           | 476.5           | 433.4           | 476.5           | 433.4                  | 469.5           | Estimated annual interest for interest-bearing liabilities as a percentage of interest-bearing liabilities at the end of the period excluding overdrafts and building credits.                                        | Average interest is used to illustrate the interest rate risk for K-Fastigheter's interest-bearing liabilities.                        |
| B Interest-bearing liabilities at the end of the period in accordance with the Statement of Financial Position, SEK m                       | 12,216.5        | 13,441.4        | 12,216.5        | 13,441.4        | 12,216.5               | 13,480.7        |                                                                                                                                                                                                                       |                                                                                                                                        |
| A/B Average interest rate at the end of the period, %                                                                                       | 3.55%           | 3.54%           | 3.55%           | 3.54%           | 3.55%                  | 3.48%           |                                                                                                                                                                                                                       |                                                                                                                                        |
| Net investments, SEK m                                                                                                                      |                 |                 |                 |                 |                        |                 |                                                                                                                                                                                                                       |                                                                                                                                        |
| A Acquisitions in the period, SEK m                                                                                                         | 0.1             | 291.4           | 205.4           | 291.4           | 235.3                  | 321.3           | Group's total net investments in investment properties and new construction projects in progress in the period.                                                                                                       | Illustrates K-Fastigheter's capacity to achieve operational targets.                                                                   |
| B New construction projects in the period, SEK m                                                                                            | 186.4           | 329.4           | 613.5           | 1,145.7         | 960.0                  | 1,492.2         |                                                                                                                                                                                                                       |                                                                                                                                        |
| C Extensions and remodeling in the period, SEK m                                                                                            | 19.1            | 30.5            | 66.4            | 88.6            | 132.5                  | 154.7           |                                                                                                                                                                                                                       |                                                                                                                                        |
| D Sales in the period, SEK m                                                                                                                | -12.6           | -3.8            | -644.1          | -891.1          | -1,289.4               | -1,536.4        |                                                                                                                                                                                                                       |                                                                                                                                        |
| A+B+C+D Net investments in the period, SEK m                                                                                                | 193.0           | 647.4           | 241.1           | 634.5           | 38.3                   | 431.8           |                                                                                                                                                                                                                       |                                                                                                                                        |
| Equity per share, SEK                                                                                                                       |                 |                 |                 |                 |                        |                 |                                                                                                                                                                                                                       |                                                                                                                                        |
| A Equity attributable to Parent Company shareholders at the end of the period in accordance with the Statement of Financial Position, SEK m | 5,202.4         | 5,152.2         | 5,202.4         | 5,152.2         | 5,202.4                | 5,063.9         | Equity less minority share of equity, in relation to the number of shares outstanding at the end of the period.                                                                                                       | Used to illustrate K-Fastigheter's equity per share in a manner that is uniform for listed companies.                                  |
| B Number of shares outstanding at the end of the period, millions                                                                           | 246.0           | 246.0           | 246.0           | 246.0           | 246.0                  | 246.0           |                                                                                                                                                                                                                       |                                                                                                                                        |
| A/B Equity per share at the end of the period, SEK                                                                                          | 21.15           | 20.94           | 21.15           | 20.94           | 21.15                  | 20.59           |                                                                                                                                                                                                                       |                                                                                                                                        |
| Profit after tax for the period per share, SEK per share*                                                                                   |                 |                 |                 |                 |                        |                 |                                                                                                                                                                                                                       |                                                                                                                                        |
| A Profit after tax for the period attributable to Parent Company shareholders in accordance with the Statement of Profit or Loss, SEK m     | 73.7            | -30.8           | 146.3           | -89.5           | 98.1                   | -137.7          | Profit for the period attributable to Parent Company shareholders in relation to the average number of shares outstanding during the period.                                                                          | Used to illustrate the portion of K-Fastigheter's profit before tax for the period attributable to shareholders.                       |
| B Average number of shares outstanding during the period, incl. dilution, millions                                                          | 246.0           | 246.0           | 246.0           | 246.0           | 246.0                  | 246.0           |                                                                                                                                                                                                                       |                                                                                                                                        |
| A/B Profit after tax for the period incl. dilution, SEK                                                                                     | 0.30            | -0.13           | 0.59            | -0.36           | 0.40                   | -0.56           |                                                                                                                                                                                                                       |                                                                                                                                        |

# RECONCILIATION TABLE CONT.

## Performance measures related to K-Fastigheter's financial targets

|                                                                                                                                                            | 2026<br>Jul-Sep | 2025<br>Jul-Sep | 2026<br>Jan-Sep | 2025<br>Jan-Sep | Oct 2025<br>- Sep 2026 | 2025<br>Jan-Dec | Definition                                                                                                                                                                                                                                       | Motivation                                                                                                                      |
|------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------|-----------------|-----------------|------------------------|-----------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------|
| <b>Profit from Property Management, SEK m</b>                                                                                                              |                 |                 |                 |                 |                        |                 |                                                                                                                                                                                                                                                  |                                                                                                                                 |
| <b>A</b> Gross profit from Property Management for the period in accordance with segment reporting, SEK m                                                  | 194.8           | 209.1           | 544.1           | 532.9           | 726.5                  | 715.3           | Gross profit from Property Management less central administration costs, depreciation, amortization and impairment, profit from associates and joint ventures and net financial items attributable to the Property Management operating segment. | Illustrates the operating segment's profitability.                                                                              |
| <b>B</b> Central administration costs attributable to Property Management in the period in accordance with segment reporting, SEK million                  | -10.7           | -31.3           | -33.3           | -50.1           | -33.3                  | -50.1           |                                                                                                                                                                                                                                                  |                                                                                                                                 |
| <b>C</b> Depreciation, amortization and impairment attributable to Property Management in the period in accordance with segment reporting, SEK m           | -2.9            | -2.8            | -3.9            | -6.7            | -11.5                  | -14.3           |                                                                                                                                                                                                                                                  |                                                                                                                                 |
| <b>D</b> Profit from associated companies and joint ventures attributable to Property Management in the period in accordance with segment reporting, SEK m | 15.1            | 0.0             | 37.9            | 0.0             | 37.9                   | 0.0             |                                                                                                                                                                                                                                                  |                                                                                                                                 |
| <b>E</b> Net financial items attributable to Property Management in the period in accordance with segment reporting, SEK m                                 | -92.4           | -106.7          | -276.7          | -291.2          | -371.5                 | -386.0          |                                                                                                                                                                                                                                                  |                                                                                                                                 |
| <b>A+B+C+D+E Profit from property management in the period, SEK m</b>                                                                                      | <b>103.9</b>    | <b>68.3</b>     | <b>268.0</b>    | <b>184.9</b>    | <b>348.0</b>           | <b>264.9</b>    |                                                                                                                                                                                                                                                  |                                                                                                                                 |
| Profit from property management attributable to non-controlling interests                                                                                  | 37.0            | 33.2            | 90.7            | 69.7            | 113.7                  | 92.7            |                                                                                                                                                                                                                                                  |                                                                                                                                 |
| <b>Profit from Property Management per share, SEK</b>                                                                                                      |                 |                 |                 |                 |                        |                 |                                                                                                                                                                                                                                                  |                                                                                                                                 |
| <b>A</b> Profit from property management attributable to Parent Company shareholders during the period in accordance with segment reporting, SEK m         | 66.9            | 35.1            | 177.3           | 115.3           | 234.3                  | 172.2           | Profit from property management in relation to the average number of shares outstanding in the period.                                                                                                                                           | Used to illustrate profit from property management per share in line with K-Fastigheter's financial targets.                    |
| <b>B</b> Average number of shares outstanding during the period, millions                                                                                  | 246.0           | 246.0           | 246.0           | 246.0           | 246.0                  | 246.0           |                                                                                                                                                                                                                                                  |                                                                                                                                 |
| <b>A/B Profit from property management per share during the period, SEK</b>                                                                                | <b>0.27</b>     | <b>0.14</b>     | <b>0.72</b>     | <b>0.47</b>     | <b>0.95</b>            | <b>0.70</b>     |                                                                                                                                                                                                                                                  |                                                                                                                                 |
| <b>Growth in profit from Property Management per share, %</b>                                                                                              |                 |                 |                 |                 |                        |                 |                                                                                                                                                                                                                                                  |                                                                                                                                 |
| <b>A</b> Profit from property management attributable to Parent Company shareholders in the period, SEK/share                                              | 0.27            | 0.14            | 0.72            | 0.47            | 0.95                   | 0.70            | Percentage change in profit from property management per share in the period.                                                                                                                                                                    | Used to illustrate growth in profit from property management per share in line with K-Fastigheter's financial targets.          |
| <b>B</b> Profit from property management attributable to Parent Company shareholders in the period, SEK/share                                              | 0.14            | 0.17            | 0.47            | 0.42            | 0.60                   | 0.56            |                                                                                                                                                                                                                                                  |                                                                                                                                 |
| <b>A/B-1 Growth in profit from property management per share in the period, %</b>                                                                          | <b>90.6%</b>    | <b>-17.4%</b>   | <b>53.8%</b>    | <b>10.9%</b>    | <b>57.7%</b>           | <b>25.5%</b>    |                                                                                                                                                                                                                                                  |                                                                                                                                 |
| <b>Profit from Construction, SEK m</b>                                                                                                                     |                 |                 |                 |                 |                        |                 |                                                                                                                                                                                                                                                  |                                                                                                                                 |
| <b>A</b> Gross profit from Construction in the period in accordance with segment reporting, SEK m                                                          | 45.8            | 16.8            | 168.3           | 133.4           | 197.3                  | 162.4           | Gross profit from Construction less central administration costs, depreciation, amortization and impairment, profit from associates and joint ventures and net financial items attributable to the Construction operating segment.               | Illustrates the operating segment's profitability.                                                                              |
| <b>B</b> Central administration costs attributable to Construction in the period in accordance with segment reporting, SEK m                               | -6.0            | -12.5           | -18.0           | -42.1           | -31.7                  | -55.8           |                                                                                                                                                                                                                                                  |                                                                                                                                 |
| <b>C</b> Depreciation, amortization and impairment attributable to Construction in the period in accordance with segment reporting, SEK m                  | -9.5            | -12.1           | -29.4           | -39.4           | -43.0                  | -53.0           |                                                                                                                                                                                                                                                  |                                                                                                                                 |
| <b>D</b> Profit from associated companies and joint ventures attributable to Construction in the period in accordance with segment reporting, SEK m        | -3.1            | 11.5            | 7.3             | 24.6            | 7.5                    | 24.7            |                                                                                                                                                                                                                                                  |                                                                                                                                 |
| <b>E</b> Net financial items attributable to Construction in the period in accordance with segment reporting, SEK m                                        | -4.7            | -14.8           | -14.6           | -23.8           | -14.0                  | -23.2           |                                                                                                                                                                                                                                                  |                                                                                                                                 |
| <b>A+B+C+D+E Profit from Construction in the period, SEK m</b>                                                                                             | <b>22.5</b>     | <b>-11.1</b>    | <b>113.7</b>    | <b>52.7</b>     | <b>116.1</b>           | <b>55.1</b>     |                                                                                                                                                                                                                                                  |                                                                                                                                 |
| <b>Profit from Construction per share, SEK</b>                                                                                                             |                 |                 |                 |                 |                        |                 |                                                                                                                                                                                                                                                  |                                                                                                                                 |
| <b>A</b> Profit from Construction attributable to Parent Company shareholders during the period according to the Statement of Profit or Loss, SEK m        | 22.5            | -11.1           | 113.7           | 52.7            | 116.1                  | 55.1            | Profit for Construction in the period in relation to the average number of shares outstanding in the period.                                                                                                                                     | Illustrates profit from Construction per share in line with K-Fastigheter's financial targets.                                  |
| <b>B</b> Average number of shares outstanding during the period, millions                                                                                  | 246.0           | 246.0           | 246.0           | 246.0           | 246.0                  | 246.0           |                                                                                                                                                                                                                                                  |                                                                                                                                 |
| <b>A/B Profit from Construction per share in the period, SEK</b>                                                                                           | <b>0.09</b>     | <b>-0.04</b>    | <b>0.46</b>     | <b>0.21</b>     | <b>0.47</b>            | <b>0.22</b>     |                                                                                                                                                                                                                                                  |                                                                                                                                 |
| <b>Growth in profit from Construction per share, %</b>                                                                                                     |                 |                 |                 |                 |                        |                 |                                                                                                                                                                                                                                                  |                                                                                                                                 |
| <b>A</b> Profit from Construction attributable to Parent Company shareholders in the period, SEK/share                                                     | 0.09            | -0.04           | 0.46            | 0.21            | 0.47                   | 0.22            | Percentage change in profit from Construction per share in the period.                                                                                                                                                                           | Used to illustrate growth in K-Fastigheter's profit from Construction per share in line with K-Fastigheter's financial targets. |
| <b>B</b> Profit from Construction attributable to Parent Company shareholders in the preceding period, SEK/share                                           | -0.04           | 0.24            | 0.21            | 0.94            | 0.44                   | 1.16            |                                                                                                                                                                                                                                                  |                                                                                                                                 |
| <b>A/B-1 Growth in profit from Construction per share in the period, %</b>                                                                                 | <b>303.0%</b>   | <b>-118.6%</b>  | <b>115.7%</b>   | <b>-77.2%</b>   | <b>7.7%</b>            | <b>-80.8%</b>   |                                                                                                                                                                                                                                                  |                                                                                                                                 |

# RECONCILIATION TABLE CONT.

## Performance measures related to K-Fastigheter's financial targets cont.

|                                                                                                                                                                                           | 2026<br>Jul-Sep | 2025<br>Jul-Sep | 2026<br>Jan-Sep | 2025<br>Jan-Sep | Oct 2025<br>- Sep 2026 | 2025<br>Jan-Dec | Definition                                                                                                                                                           | Motivation                                                                                                                              |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------|-----------------|-----------------|------------------------|-----------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------|
| <b>Long-term net asset value (NAV), SEK m</b>                                                                                                                                             |                 |                 |                 |                 |                        |                 |                                                                                                                                                                      |                                                                                                                                         |
| <b>A</b> Equity attributable to Parent Company shareholders at the end of the period in accordance with the Statement of Financial Position, SEK million                                  | 5,202.4         | 5,152.2         | 5,202.4         | 5,152.2         | 5,202.4                | 5,063.9         | Reported equity with reversal of deferred tax, interest rate derivatives and non-controlling interests, and the impact of the acquisition of Brinova Fastigheter AB. | An established measure of K-Fastigheter's and other listed companies' long-term net asset value, facilitating analyses and comparisons. |
| <b>B</b> Derivatives at the end of the period in accordance with the Statement of Financial Position, SEK m                                                                               | -71.6           | 3.8             | -71.6           | 3.8             | -71.6                  | -19.7           |                                                                                                                                                                      |                                                                                                                                         |
| <b>C</b> Deferred tax liability at the end of the period in accordance with the Statement of Financial Position, SEK m                                                                    | 1,974.1         | 1,987.3         | 1,974.1         | 1,987.3         | 1,974.1                | 2,027.1         |                                                                                                                                                                      |                                                                                                                                         |
| <b>D</b> Deferred tax asset at the end of the period in accordance with the Statement of Financial Position, SEK m                                                                        | -72.0           | -93.6           | -72.0           | -93.6           | -72.0                  | -102.9          |                                                                                                                                                                      |                                                                                                                                         |
| <b>E</b> Adjustment for opening balance, deferred tax and goodwill in relation to the acquisition of Brinova Fastigheter AB                                                               | -980.9          | -980.9          | -980.9          | -980.9          | -980.9                 | -980.9          |                                                                                                                                                                      |                                                                                                                                         |
| <b>A+B+C+D+E Long-term net asset value (NAV) at the end of the period, SEK m</b>                                                                                                          | <b>6,052.0</b>  | <b>6,068.9</b>  | <b>6,052.0</b>  | <b>6,068.9</b>  | <b>6,052.0</b>         | <b>5,987.5</b>  |                                                                                                                                                                      |                                                                                                                                         |
| <b>Long-term net asset value (NAV), SEK/share</b>                                                                                                                                         |                 |                 |                 |                 |                        |                 |                                                                                                                                                                      |                                                                                                                                         |
| <b>A</b> Long-term net asset value (NAV) attributable to Parent Company shareholders at the end of the period in accordance with the Statement of Financial Position, SEK m               | 6,052.0         | 6,068.9         | 6,052.0         | 6,068.9         | 6,052.0                | 5,987.5         | Long-term net asset value (NAV) in relation to the number of shares outstanding in the period.                                                                       | Used to illustrate K-Fastigheter's long-term net asset value (NAV) per share in a manner that is uniform for listed companies.          |
| <b>B</b> Number of shares outstanding at the end of the period, millions                                                                                                                  | 246.0           | 246.0           | 246.0           | 246.0           | 246.0                  | 246.0           |                                                                                                                                                                      |                                                                                                                                         |
| <b>A/B Long-term net asset value (NAV) per share at the end of the period, SEK</b>                                                                                                        | <b>24.60</b>    | <b>24.67</b>    | <b>24.60</b>    | <b>24.67</b>    | <b>24.60</b>           | <b>24.34</b>    |                                                                                                                                                                      |                                                                                                                                         |
| <b>Growth in long-term net asset value (NAV),%</b>                                                                                                                                        |                 |                 |                 |                 |                        |                 |                                                                                                                                                                      |                                                                                                                                         |
| <b>A</b> Long-term net asset value (NAV) attributable to Parent Company shareholders at the end of the period in accordance with the Statement of Financial Position, SEK/share           | 24.60           | 24.67           | 24.60           | 24.67           | 24.60                  | 24.34           | Percentage change in long-term net asset value (EPRA NAV) per share in the period.                                                                                   | Used to illustrate growth K-Fastigheter's long-term net asset value (NAV) per share in a manner that is uniform for listed companies.   |
| <b>B</b> Long-term net asset value (NAV) attributable to Parent Company shareholders at the end of the preceding period in accordance with the Statement of Financial Position, SEK/share | 24.45           | 24.41           | 24.34           | 25.23           | 24.67                  | 25.23           |                                                                                                                                                                      |                                                                                                                                         |
| <b>A/B-1 Growth in long-term net asset value (NAV) per share in the period, %</b>                                                                                                         | <b>0.6%</b>     | <b>1.1%</b>     | <b>1.1%</b>     | <b>-2.2%</b>    | <b>-0.3%</b>           | <b>-3.5%</b>    |                                                                                                                                                                      |                                                                                                                                         |
| Number of shares outstanding at the end of the period, millions                                                                                                                           | 246.0           | 246.0           | 246.0           | 246.0           | 246.0                  | 246.0           |                                                                                                                                                                      |                                                                                                                                         |
| Average number of shares outstanding in the period, millions*                                                                                                                             | 246.0           | 246.0           | 246.0           | 246.0           | 246.0                  | 246.0           |                                                                                                                                                                      |                                                                                                                                         |

\* There are no potential shares, e.g. convertibles in the company, and accordingly no dilution effect.