

Interim Report

JANUARY – JUNE 2026



Significant events

Significant events in the period

January-June

- Rental income increased by 24%, amounting to SEK 607 m (489).
- Net operating income increased by 25%, amounting to SEK 535 m (427).
- Profit from property management increased by 29% and amounted to SEK 360 m (280).
- Earnings per share amounted to SEK 1.34 (1.36).
- Net asset value (NAV) per share increased by 5% in the period and amounted to SEK 35.32.
- Profit from property management per share increased by 19% in the period and amounted to SEK 1.28 (1.08).
- Value changes in investment properties totalled SEK 127 m (249).
- Sustainable financing amounted to SEK 9,240 m (7,670) at the end of the period, corresponding to 95% (94) of the loan portfolio.
- Net leasing income amounted to SEK 33.9 m (5.2) and the letting ratio to 95.7% (96.5).

- Cash flow from operating activities before change in working capital increased by 26% to SEK 354 m (280).
- Three properties, with a letting ratio of 82.2%, were acquired and taken into ownership, with a lettable area of 122,000 square meters and a property value of SEK 895 m (2,353).
- SLP began construction of a new logistics property in Jönköping comprising approximately 22,000 square meters and signed a 10-year lease.
- SLP will complete an extension of approximately 23,000 square meters at the Rönnedal 1 property in Ulricehamn. In connection with the extension, the lease agreement for the entire property, which will comprise approximately 47,000 square meters, will be extended by 10 years.
- SLP will complete an extension in Falkenberg of approximately 7,000 square meters and has entered into a lease agreement for the entire property of approximately 30,000 square meters. The lease runs for eight years, with commencement on 1 January 2027, at which point the current tenant will vacate the property.

- SLP has entered into a lease agreement for approximately 19,000 square meters in Eskilstuna with a lease term of 5.5 years. Transfer of ownership of the property will take place on 1 August 2026, at which point the current tenant will vacate the property.
- Warrants of series 2023/2026 have been fully exercised during the period, which contributed approximately SEK 67.4 m. As a result of the exercise of the warrants, the number of shares increased by a total of 1,912,349.

Significant events after the end of the period

- SLP builds a new 5,000 square meters logistics facility in Eskilstuna and has signed a 12-year lease.

Key performance indicators

	2026 Apr-Jun	2025 Apr-Jun	2026 Jan-Jun	2025 Jan-Jun	2025 Jan-Dec
	3 months	3 months	6 months	6 months	12 months
Property value, SEK m	19,716	16,312	19,716	16,312	18,491
Rental income, SEK m	311	253	607	489	1,015
Net operating income, SEK m	278	224	535	427	891
Profit from property management, SEK m	186	145	360	280	583
Profit for the period, SEK m	146	135	377	354	726
Earnings per share after dilution, SEK	0.52	0.52	1.34	1.36	2.77
Net asset value (NAV) per share after dilution, SEK	35.32	31.38	35.32	31.38	33.66
Growth in net asset value (NAV) per share after dilution, %	2	3	5	7	15
Profit from property management per share after dilution, SEK	0.66	0.56	1.28	1.08	2.23
Growth in profit from property management per share after dilution, %	18	35	19	34	33
Loan-to-value ratio, %	48.7	49.3	48.7	49.3	47.9
Interest coverage ratio, multiple	3.2	3.1	3.2	3.1	3.1
Net debt/EBITDA, multiple	8.8	9.1	8.8	9.1	8.6
Remaining lease period, years	6.8	6.8	6.8	6.8	6.8

For definitions of key performance indicators and alternative performance measures, see Definitions.



The property Stenåldern 6 in Malmö.

Strong net letting and several major development projects

The quarter was characterised by very strong net letting, several major development projects and a financial position that ensures considerable flexibility to continue delivering profitable growth. We continue to see healthy demand from both new and existing tenants looking to develop and grow their businesses.

Customer relationships at the heart of our progress

During the first half of the year, we completed a number of major lettings totalling approximately 94,200 square meters. The second quarter began with the letting of approximately 30,000 square meters to Essity, of which approximately 7,250 square meters will comprise an extension, under an 8-year lease. In addition to major leases, we also signed several smaller leases for previously vacant space, as well as a number of lease extensions, including property improvement projects for existing tenants. This is clear evidence of the strong demand for our strategically located and carefully selected logistics properties.

Our model of maintaining close relationships with our tenants enables us to address changing circumstances at an early stage and find solutions for both tenants and premises that may become vacant. The Spobik transaction is a good example of how we work with existing tenants as their needs change. Following strong growth, Spobik has outgrown its current premises. Through close dialogue, we have been able to offer a solution that will see the company expand from 9,000 square meters to just under 22,000 square meters in a newly constructed logistics building under a 10-year lease. At the same time, the existing premises will be vacated, creating new opportunities for letting and property improvement.

Another example of how close collaboration with tenants creates value is the project at the Rönnedal 1 property in Ulricehamn. We are constructing an extension of approximately 23,000 square meters, bringing the total area to 47,000 square meters, and extending the lease covering the entire property by 10 years.

Strong performance and record-high net letting

During the quarter, rental income increased by 23% to SEK 311 m, net operating income by 24% to SEK 278 m and profit from property management by 28% to SEK 186 m. Profit performance is driven by previously completed acquisitions, active property management and our ongoing property development activities. Profit from property management based on current earnings ability increased by 29% to SEK 750 m.

The high level of letting activity contributed to record-strong net letting of SEK 28 m during the quarter. The occupancy rate remains high at 95.7%, while the average remaining lease term stood at 6.8 years at the end of the quarter. It should be noted that several of the recently signed leases have yet to commence, meaning that the positive impact on the occupancy rate, average remaining lease term and cash flow will become visible as the tenants take occupancy.

Property development driving sustainability

Property development remains one of our most important value drivers. We continuously invest in extensions, energy efficiency measures and modernisation projects that improve the functionality and flexibility of our properties and strengthen

net operating income. During the period, we invested approximately SEK 240 m across some 170 projects, and around 50% of the portfolio retains further development potential.

Our high-yielding property development activities also go hand in hand with our sustainability efforts, where we continue to make steady progress. One excellent example is our achievement during the quarter of the target of 25 MWp of installed solar power capacity, more than a year ahead of schedule.

Continued favourable market conditions and active acquisition pipeline

The external environment remains characterised by geopolitical uncertainty, and we are monitoring developments closely, particularly with regard to interest rates, construction costs and energy prices. To date, however, we have not seen any clear negative impact on tenants' willingness to make decisions. On the contrary, we continue to see healthy levels of activity among our tenants, with several enquiries relating to both expansion and development. We also see opportunities arising from the external environment, including increased demand for logistics space from the defence sector and related industries.

Acquiring properties in strategic logistics locations with strong value-add potential is central to our business model and to achieving our two overarching objectives. During the period, SLP acquired and took ownership of properties totalling approximately SEK 900 m. We see good opportunities to maintain this pace, supported by a steady flow of attractive acquisition opportunities.

Growth underpinned by strong finances and committed organisation

Our financial position remains strong. At the end of the quarter, the loan-to-value ratio stood at 48.7% and the interest coverage ratio at 3.2 times, providing ample headroom to our financial risk limits. Combined with our excellent banking relationships and strong cash flow, this provides significant capacity to invest both in our existing portfolio and in new acquisitions.

Finally, I would like to highlight a key factor for SLP's success: our culture. I am convinced that the culture we have built has been, and continues to be, a key factor in our ability to exceed our overarching targets year after year, despite a challenging external environment. It is therefore particularly pleasing that the warrant programme approved by the Annual General Meeting was fully subscribed, with all employees participating. This demonstrates the strong engagement and confidence in what we are building at SLP and provides an important foundation for our continued profitable growth.

Filip Persson, CEO



SLP at a glance

SLP shall acquire, develop and manage logistics properties with a focus on sustainability.

Overarching goal

Generate an average annual growth of at least 15% per share in net asset value (NAV) and profit from property management.

Financial risk limitations

- Minimum interest coverage ratio of 2.5 x
- Maximum long-term loan-to-value ratio of 55%
- Minimum equity/assets ratio of 40%

Dividend policy

SLP shall continue to grow and therefore reinvest in its operations with the aim of generating further growth through property acquisitions and investments in new construction, conversions and extensions. This means that dividends will be low or zero over the coming years.

Overarching strategy

In order to reach its overarching goals the company works with its own staff in five strategic areas: overacquisitions, property development, property management, financing and sustainability.

- Acquisitions:** The company grows its property portfolio by acquiring properties and building rights. The properties acquired are in strategic logistics locations and are suitable development targets.
- Property development:** Properties are developed through new construction, extensions and conversions, and by optimising net operating income for the properties. Net operating income is optimized by letting vacant premises, renegotiating and extending lease agreements, and through increased energy efficiency and cost reduction activities.
- Property management:** SLP's property management is characterised by active customer dialogue, short decision paths and a long-term view.
- Financing:** The company secures long-term, cost-effective financing while optimising the debt/equity ratio.
- Sustainability:** SLP takes an ambitious approach to sustainability, with a strong commitment to environmental and social responsibility. Read more about our sustainability work on the following page.

131

Properties

6.8 years

Remaining lease period

1,635,000 m²

Lettable area

96%

Letting ratio

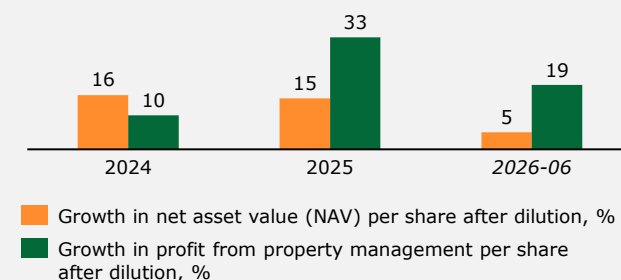
SEK 1,245 m

Contractual annual rent

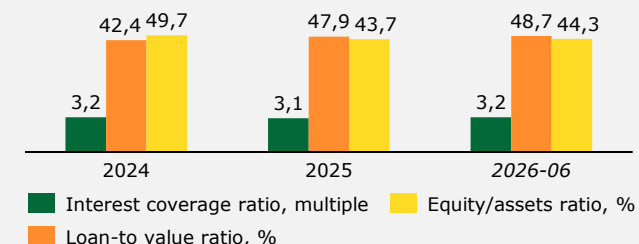
SEK 19,716 m

Property value

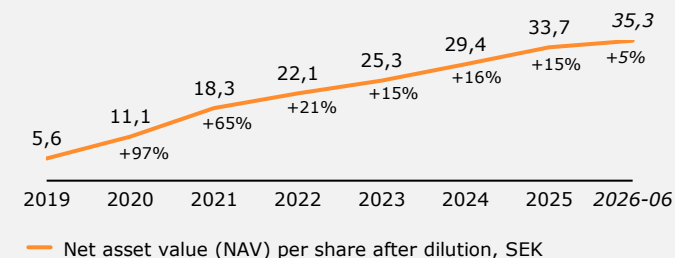
Outcome – overarching goal



Outcome – financial risk limitations



Change in net asset value (NAV) per share



Developments on the logistics market

Geopolitical unrest shifts warehousing and production back to Sweden

Global uncertainty and geopolitical tensions are leading companies to reassess their supply chains and relocate production and warehousing closer to domestic markets in order to reduce risk and increase delivery reliability.



E-commerce and digital maturity leads to changing behaviours

Digital maturity and growth in e-commerce in Sweden have changed consumer behaviour, creating new challenges and opportunities for the logistics sector to manage increased online trade and expectations for rapid delivery, as well as demands for more sustainable supply chains.



Growing demand for modern refrigerator and freezer warehousing

Global trade and high consumer expectations on availability of foods are driving growing demand for modern refrigerator and freezer delivery and warehousing. This is critical for ensuring product quality and shelf life, which requires investments in new technology and infrastructure.



Growing demand for city logistics

In order to address challenges such as crowding, environmental impact and delivery efficiency, there is growing demand for efficient logistics solutions, which makes city logistics an increasingly important area. City logistics are required to meet the need for fast, sustainable deliveries in urban environments.

Challenging external environment

A challenging external environment places high demands on being an active property owner, maintaining close dialogue, and working in close collaboration with tenants to create long-term value for both parties.

Increased defence spending

Global uncertainty and geopolitical tensions are also leading to increased defence spending which, together with Sweden's NATO membership, is driving new and rapidly growing demand for warehouse and logistics space.

Sustainability - targets

SLP strives to ensure sustainable working methods that contribute to improving the environment and society, today and for the future. We consider sustainability an integral part of our business model and daily operations.

Our Responsibility- sustainability framework

We have chosen to call our sustainability framework *Our Responsibility*. It spans three focus areas – Planet, People and Business – and includes the company’s key sustainability areas. Our Responsibility contains concrete goals, KPIs and activities in each focus area and is founded on a double materiality assessment and stakeholder dialogues.

For each focus area in the sustainability framework, targets have been formulated and adopted by the company’s Board of Directors. See the sustainability targets to the right and the follow-up on target achievement on the following page. Several of the sustainability targets are monitored and reported on a quarterly basis, while certain targets are reported annually, as indicated in the table.

CSRD and statutory requirements

SLP has carried out a double materiality assessment in accordance with the requirements set out in the EU’s sustainability reporting standards (ESRS). The outcome of the double materiality assessment has been approved by SLP’s Board of Directors and forms the basis for the sustainability work and Sustainability Statement for 2026. At the end of 2025, the EU adopted the Omnibus Directive. SLP is currently awaiting clarification on how the Directive will be implemented in Swedish law, and whether and when SLP will be in scope.

Sustainability Statement

This is an interim report and includes elements of SLP’s sustainability work and follow-up of targets. A comprehensive overview of the company’s sustainability work and target achievement is published annually in the Annual Report and Sustainability Statement. Read more about our sustainability work here: [link to the Sustainability Statement](#).

SLP achieves its solar power capacity target ahead of schedule

During the second quarter of 2026, SLP achieved its target of 25 MWp of installed solar power capacity. The target was adopted at the beginning of 2025, with the ambition of achieving it by the end of 2027. The 25 MWp is distributed across 57 properties, six of which already had solar installations in place when they were acquired.



PLANET

Material topics

- Climate change mitigation
- Climate change adaptation
- Energy
- Resource inflows, incl. resource consumption

Targets Ongoing

- 100% renewable electricity
- 100% Environmentally certified new production in accordance with the Sweden Green Building Council Silver level or equivalent
- Reduce energy consumption by 15% over five years – comparable portfolio.

By 2027

- 70% of the lettable area should be environmentally certified according to BREEAM In-Use Very Good or an equivalent standard.
- The installed capacity of solar panel systems should reach 25 MWp.
- Reduce the lettable area from properties with energy class F and G through development – maximum 5% by year-end.

By 2030

- 100% fossil-free energy
- Net zero carbon emissions from property management (Scope 1 and 2)

By 2040

- Net zero carbon emissions



PEOPLE

Material topics

- Working conditions throughout the value chain
 - Health and safety for our employees, contracted staff and tenants
- Diversity and equal treatment in own operations

Targets Ongoing

- eNPS >45
- <2% short-term sick leave for our employees
- <3% short-term sick leave for our employees
- Zero serious accidents or fatalities in the own workforce, including contracted contractors
- 40–60% gender balance among employees, executive management and the Board of Directors
- >80% satisfied tenants



BUSINESS

Material topics

- Responsible business practices:
 - Corporate culture
 - Corruption and bribery
 - Management of relationships with suppliers
 - Protection of whistle-blowers
- Long-term return

Targets Ongoing

- Zero tolerance of corruption
- All key suppliers shall sign our Code of Conduct
- All key contracting suppliers must conduct self-assessments based on the Code of Conduct.

By 2027

- 85% sustainable loans (excluding sustainability-linked financing)

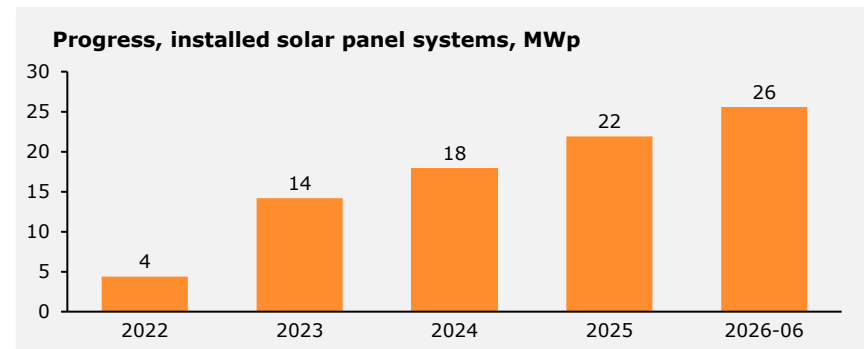
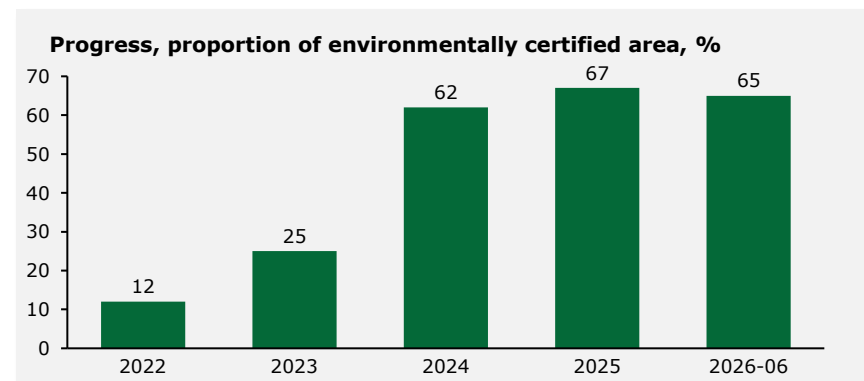
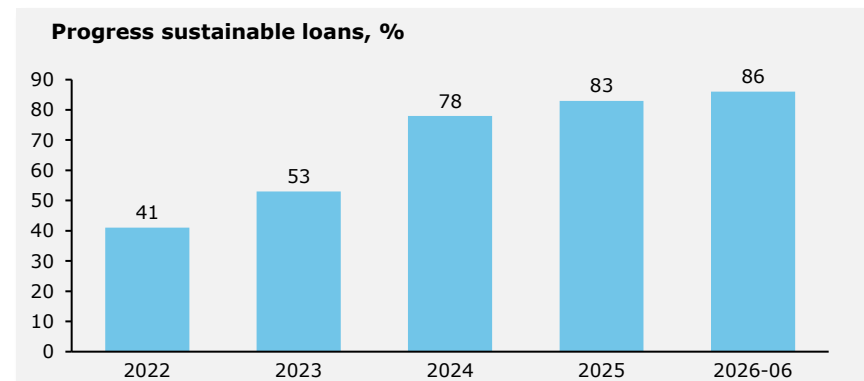
Sustainability - goal attainment

Key performance indicators	2026-06	2025-06	2025	Goal
Planet				
Renewable electricity, %	-	-	100	100%
Fossil-free energy, %	-	-	91	100% by 2030
Energy intensity, Change in comparable holding, %				
- base year 2021			-22%	Reduce by 15% over five years
- base year 2022			-25%	
- base year 2023			-12%	
Installed solar panel systems, MWp	25.6	20.7	21.9	25 MWp by 2027
Scope 1, tonne CO ₂ e	-	-	11	Climate-neutral property management by 2030
Scope 2 - market based, tonne CO ₂ e	-	-	435	
Scope 2 - location based, tonne CO ₂ e	-	-	633	Climate-neutral property management by 2030
Scope 3, tonne CO ₂ e	-	-	27,085	
Total emissions Scope 1, 2 and 3 - market based, tonne CO ₂ e	-	-	27,531	Net zero by 2040
Environmentally certified area, %	65	64	67	70% by 2027
Environmentally certified new production, %	100	100	100	100%
Share of lettable area in properties with energy class F and G, %	2	3	3	Max 5% by 2027
People				
Employee willingness for recommendation, eNPS	80	91	92	>45
Short-term sick leave, %	-	-	0.3	<2
Long-term sick leave, %	-	-	0.0	<3
No. of serious accidents or fatalities in the operations	-	-	-	0
Proportion of women/men, %				
- Board	33/67	33/67	33/67	40-60% gender balance
- Management	33/67	25/75	33/67	
- Office workers	42/58	36/64	33/67	
Satisfied tenants, %	-	-	81	>80
Business				
Corruption charges, no.	0	0	0	0
Suppliers that have signed the Code of Conduct, %	100	100	100	100%
Contractor suppliers self-assessed against the Code of Conduct, %	-	-	100	100%
Sustainable loans, %	86	84	83	85% by 2027
Sustainable financing, %	95	94	95	-

2%
Properties with energy class F and G

95%
Sustainable financing

100%
Environmentally certified new production



Property portfolio

SLP's properties are strategically situated in prime logistics locations across Sweden. At the end of the period, the property holding encompassed 131 properties with a total lettable area of 1,635,000 square meters, including major ongoing projects.

12,500 m²
Average lettable area per property

SEK 177/m²
Difference in net operating income for investment properties and development properties

51%
Percentage of development properties

In order to present differences in the character of the property holdings according to whether the intention is to acquire, develop or manage the properties, we have divided the holdings into the following categories: property management, development, projects and building rights.

Property management

This category includes properties that are essentially fully developed and thereby generate stable cash flows.

Development

This category covers the properties characterized by their potential to create value. It may for example include substantial vacancies, rental potential or the opportunity for cost reductions.

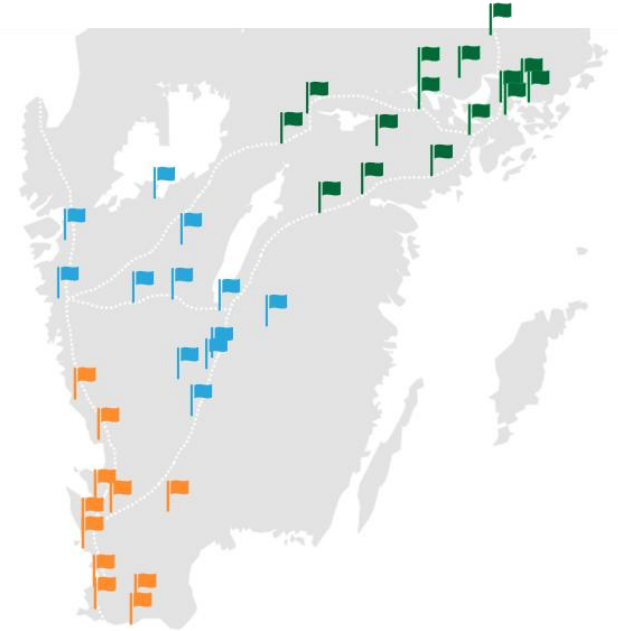
Projects

To create attractive logistics properties, ongoing new construction projects are carried out as well as adaptations for tenants in the form of conversions and extensions.

Building rights

Acquiring properties that also have building rights and exploiting the building rights in existing holdings increase the lettable area further.

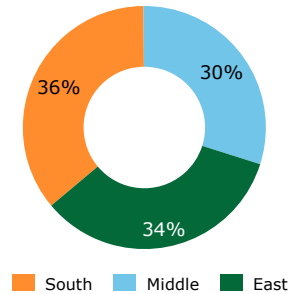
The following table presents the distribution of the property holdings according to this categorization and the current earnings ability as of 1 July 2026.



Property portfolio

	No. of properties	Lettable area m ² (000)	Property value		Rental value SEK m	Letting ratio, %	Rental income		Property costs incl. property admin.		Net operating income	
			SEK m	SEK/m ²			SEK m	SEK/m ²	SEK m	SEK/m ²	SEK m	SEK/m ²
Property management	74	776	10,761	13,869	666	99.1%	660	859	54	70	606	781
Property development	56	838	8,685	10,365	634	92.1%	584	796	78	93	506	604
Total	130	1,614	19,446	12,050	1,301	95.7%	1,245	828	133	82	1,112	689
Ongoing projects	1	22	40	1,857								
Building rights			231									
Total	131	1,635	19,716	12,056								

The summary relates to properties owned by SLP at the end of the period. Rental values relate to contractual rent plus annualized vacancies. Net operating income relates to contractual rent less normalized property costs including property administration. Rental income SEK/m² is based on the area let in each category. The judgements and assumptions that form the basis for the information contained in this table imply uncertainties and the information should not be viewed as a forecast.



The distribution is based on property value at the end of the period.

Projects

To create attractive logistics properties, SLP carries out ongoing new construction projects as well as adaptations for tenants in the form of conversions and extensions. The projects are carried out in close collaboration with our tenants.

Major ongoing projects

At present, one major project is in progress relating to new construction with a total area of 21,600 square meters.

One major project was completed during the period, with the tenant taking occupancy of a 38,500-square-meter new-build project in Falkenberg in March 2026.

The table to the right presents ongoing projects with a value of over SEK 25 m.

Other projects

In addition to the projects in the table, several smaller rent-generating, cost-reducing or energy-saving projects are continuously in progress. Approximately 170 smaller projects are currently in progress.

During the period, SEK 40 m was invested in energy-saving projects and SEK 110 m in other projects, primarily relating to minor conversions and extensions to existing properties.

Upcoming projects

During the second quarter of 2026, it was confirmed that SLP will construct an extension of approximately 7,300 square meters at the Tröinge 6:90 property in Falkenberg, which currently comprises 22,700 square meters. The new lease has a term of 8 years.

As previously announced, SLP will complete an extension of approximately 23,300 square meters on the property Rönnedal 1 in Ulricehamn. In connection with the extension, the lease agreement for the entire property, which will comprise approximately 47,000 square meters, will be extended by 10 years. For these two projects, the necessary regulatory approvals are expected to be in place during the third quarter of 2026.

Regarding the previously announced 27,000-square-meter new-build project in Malmö, planning permission was obtained during the period, while we are awaiting the necessary decision from the County Administrative Board.

All of these projects are subject to regulatory approvals and will only be included in the financial reporting once the projects commence.

SLP signs 10-year lease and develops new logistics property of approximately 21,600 square meters in Jönköping

SLP has signed a 10-year, fully index-linked lease for a new logistics property, Åringen 4 in Jönköping, comprising approximately 21,600 square meters. The tenant is expected to take occupancy no later than during the third quarter of 2027, and the property will be developed with a modern, high-specification logistics building certified to Miljöbyggnad Silver standard. The building will be constructed in a strategic location close to central Jönköping, with direct access to the E4 motorway.

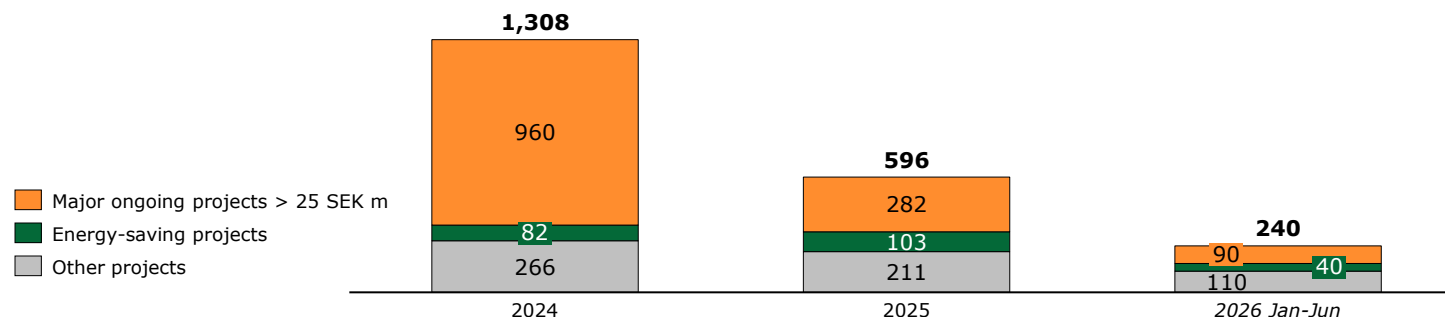
”It is very satisfying to be able to complete another new-build project in Jönköping, one of Sweden’s most important logistics hubs,” says Filip Persson, CEO of SLP.



Major ongoing projects > SEK 25 m

Property	Municipality	Type of investment	Planned completion date	Lettable area m ² (000)	Rental value, SEK m	Net operating income, SEK m	Letting ratio, %	Investment, SEK m	
								Estimated	Carrying amount
Åringen 4	Jönköping	New construction	Q3 2027	21.6	16.5	15.5	100	231	40
Total				21.6	16.5	15.5	100	231	40

Information about projects in the report is based on estimates regarding size and scope, and expected completion dates. Furthermore, the information is based on estimates relating to future project costs and rental values. The judgements and assumptions should not be viewed as a forecast and they imply uncertainties in terms of project completion, structure and scale, time plan, project costs and future rental value and net operating income. Information about ongoing construction and planned projects is evaluated regularly, and judgements and assumptions are adjusted in line with ongoing construction projects being completed or started, and changing conditions generally.



Transactions

Acquisitions of development properties are a central part of SLP's growth strategy. Two transactions took place in the period.

Acquisitions

SLP acquired and took ownership of three properties during the period, which increased lettable area by 122,000 square meters and rental value by SEK 54 m.

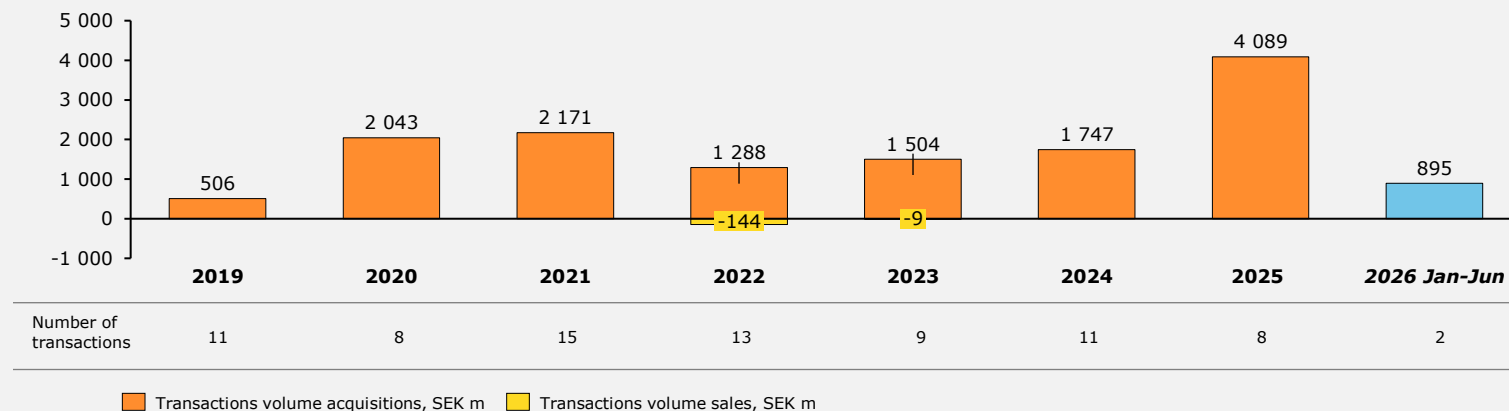
In March, SLP acquired and took ownership of two logistics properties in Linköping and Örebro, respectively, in a sale and leaseback transaction with DSV.

The properties have a total lettable area of 28,000 square meters, and the agreed property value amounts to SEK 393 m. The properties are fully let with an average lease duration of nine years.

In March, SLP also acquired and took ownership of a logistics property in Jönköping in a sale and leaseback transaction with IKEA. The property has a lettable area of approximately 94,000 square meters and a total land area of approximately 176,000 square meters. The agreed property value amounted to SEK 502 m. In connection with the acquisition, a fully indexed 10-year lease was signed covering 64,000 square meters, corresponding to approximately 68% of the total area.



Transaction volume and number of transactions, SEK m



Transactions

Property	Transaction	Location	Access date	Rental value, SEK m	Lettable area, m ² (000)
Distributören 3 & 4	Acquisition	Örebro	19/03/2026	17.0	17.2
Maskinen 3	Acquisition	Linköping	19/03/2026	10.2	10.8
Barnarps-Kråkebo 1:37	Acquisition	Jönköping	31/03/2026	26.6	94.0
Total				53.8	122.0

2

Transactions

122,000 m²

Acquired lettable area

SEK 54 m

Rental value of acquired properties

Tenants

SLP's portfolio of contracts is long term and the properties are developed and managed in close collaboration with the tenants. The tenants operate in a variety of industries, which is deemed to reduce the risk of vacancies and rental losses.

Lease agreement structure

The company aims to ensure long and evenly spaced lease periods in order to minimize risk. At the end of the period, the remaining lease period was 6.8 years (6.8). Contracts representing 56% of the contractual annual rent expire after 2031.

Contractual annual rent was divided between 396 contracts (366) at the end of the period.

The tenants operate in a variety of industries, the largest being transport and logistics, and food retail.

Rental value

The rental value of SLP's lease agreements, i.e. the contractual annual rent plus estimated market rent for vacant premises, amounted to SEK 1,301 m (1,057) at the end of the period. This corresponds to a rental value of SEK 806/m² (779).

Contractual annual rent of SEK 1,245 m was impacted by rental discounts of SEK 12 m annually.

100% of the contractual annual rent is indexed through lease agreements linked to the CPI or has fixed increases, see the table Agreement structure – indexation.

Letting ratio

At the end of the period, the letting ratio was 95.7% (96.5). The lower letting ratio is attributable to the acquired vacancy of approximately 30,000 square meters in the property in Jönköping.

10 largest tenants

The 10 largest lease agreements at the end of the period accounted for 38% of the contractual annual rent and had an average remaining lease period of 9.1 years.

Net leasing income

Net leasing income amounted to SEK 33.9 m (5.2) in the period.

SEK 33.9 m
Net leasing income

100%
Indexed lease agreements

96%
Letting ratio

806
Rental value SEK/m²

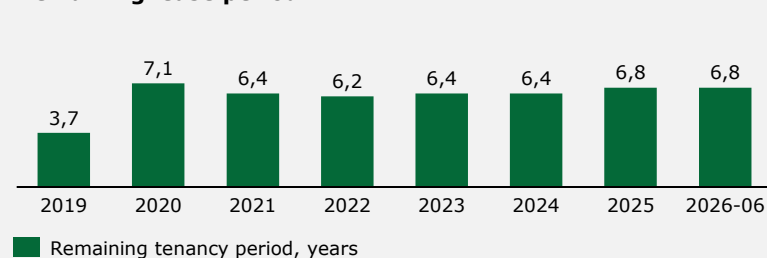
6.8 years
Remaining lease period

SEK 1,245 m
Contractual annual rent

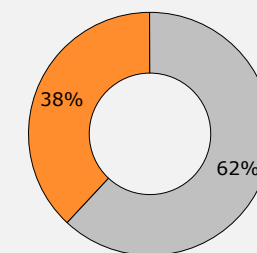
Maturity structure

Expires in	No. of lease agreements	Area, m ² (000)	Contractual annual rent, SEK m	Share of annual rent, %
2026	74	99	77	6
2027	61	78	73	6
2028	53	117	80	6
2029	61	147	126	10
2030	35	114	110	9
2031	17	91	84	7
>2031	95	856	695	56
Total	396	1,503	1,245	100

Remaining lease period

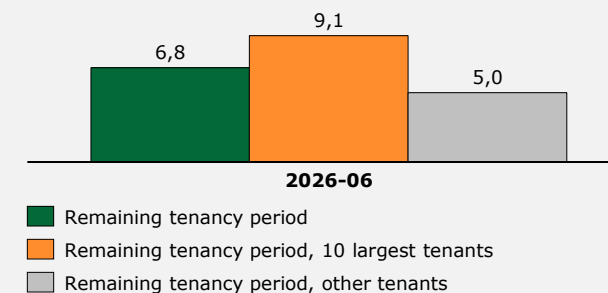


10 largest tenants



DSV
PostNord
Ahlseil
Artifex Systems (part of Tata Group)
Dagab Inköp & Logistik
Hedin parts and logistics
Ingka
Speed Logistics
Seafrigo
Mitsubishi

■ 10 largest tenants, share of annual rent
■ Other tenants, share of annual rent



Agreement structure - indexation

Type of index/increase

Type of index/increase	Share of annual rent, %
CPI-indexed agreements	81
CPI-indexed agreements with floors and/or caps for indexation	16
Fixed rent increases	3
No index/increase	0

Current earnings ability

Current earnings ability excl. major ongoing projects

SEK m	01/07/2026	01/01/2026	01/01/2025	01/01/2024	01/01/2023	01/01/2022	31/12/2020	31/12/2019
Rental income	1,245	1,155	820	652	509	359	214	60
Property costs	-126	-123	-111	-97	-89	-66	-44	-15
Property administration	-7	-7	-5	-5	-5	-4	-1	-1
Net operating income	1,112	1,025	704	549	415	289	169	44
Central administration costs	-24	-24	-24	-23	-22	-19	-16	-13
Financial income	2	9	4	25	0	0	0	0
Financial expenses	-336	-321	-202	-186	-129	-57	-30	-4
Ground rent	-4	-4	-3	-2	-2	-3	-2	0
Profit from property management	750	685	479	363	262	211	122	26
Tax for the period	-154	-141	-99	-75	-54	-43	-25	-5
Profit for the period	595	544	380	288	208	167	97	21

Key performance indicators

Profit from property management per share after dilution, SEK	2.66	2.43	1.83	1.60	1.43	1.43	0.89	0.27
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Current earnings ability

The table reflects the company's earnings ability on a 12-month basis as of 1 July 2026 based on properties where SLP had taken ownership as of the record date, excluding major ongoing projects. Because this summary does not represent a forecast, and aims to reflect a normal year, actual outcomes may vary due to decisions and unexpected events.

Earnings ability does not include estimated changes in rental, vacancy or interest rates. Neither does the earnings ability presented take into account value changes, changes to the property holdings or derivatives.

Net operating income is based on contractual annual rent as of 1 July 2026 and property costs based on a normal year for the current holdings excluding major ongoing projects.

Rental income is impacted by rental discounts of SEK 12 m annually. Taking this discount into account, the initial yield amounts to 5.8%.

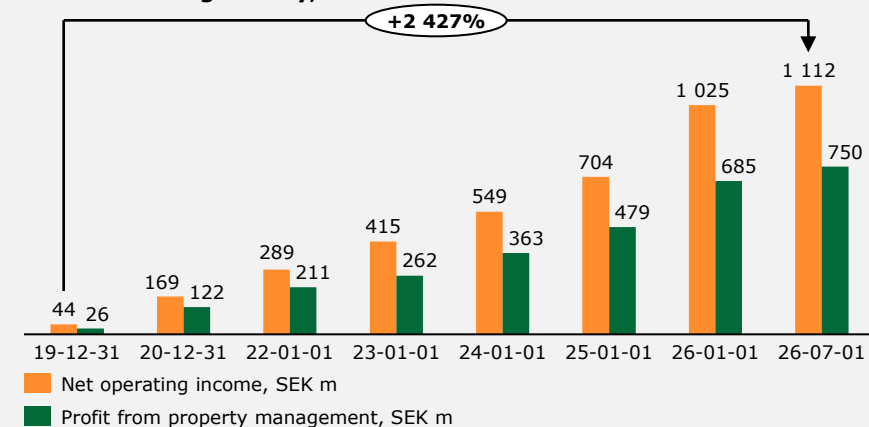
Financial income is based on the company's cash and cash equivalents on the Balance Sheet date at the applicable deposit rate.

Financial expenses are based on the company's interest rate at the end of the period including interest rate derivatives for interest-bearing liabilities on the balance sheet date, adjusted for borrowing attributable to major ongoing projects. From time to time, financing is temporarily more expensive in connection with acquisitions and new construction, this has been normalised in the calculation of net financial items.

Tax has been calculated at a standard rate on the basis of the applicable tax rate at each point in time.



Current earnings ability, SEK m



Income, expenses and profit

Profit/loss items relate to the period January to June 2026.

Comparison items relate to the corresponding period of the previous year.

Statement of comprehensive income					
SEK m	2026 Apr-Jun	2025 Apr-Jun	2026 Jan-Jun	2025 Jan-Jun	2025 Jan-Dec
Rental income	311	253	607	489	1,015
Property costs	-31	-27	-67	-57	-116
Property administration	-2	-2	-4	-4	-7
Net operating income	278	224	535	427	891
Central administration costs	-7	-7	-13	-13	-27
Financial income	1	1	3	1	4
Financial expenses	-84	-71	-163	-133	-280
Ground rent	-1	-1	-2	-2	-4
Profit from property management	186	145	360	280	583
<i>Value changes</i>					
Investment properties	53	112	127	249	414
Derivatives	-64	-77	-11	-66	-22
Profit/loss before tax	175	181	477	463	974
Tax	-29	-46	-99	-109	-249
Profit for the period	146	135	377	354	726
Comprehensive income for the period	146	135	377	354	726
Comprehensive income for the period attributable to Parent Company shareholders	146	135	377	354	726
Key performance indicators					
Earnings per share before dilution, SEK	0.52	0.52	1.34	1.36	2.78
Earnings per share after dilution, SEK	0.52	0.52	1.34	1.36	2.77
Average number of shares after dilution, m	281.0	260.4	280.6	259.8	261.6

Rental income

Rental income amounted to SEK 607 m (489). The increase compared with the previous year is mainly attributable to a larger property portfolio resulting from a high acquisition rate, occupancy in newly constructed projects, development projects, new lettings, and CPI adjustments.

The letting ratio was 95.7% (96.5). The lower letting ratio is attributable to the acquired vacancy during the year of approximately 30,000 square meters in the property in Jönköping.

Property costs

Property costs amounted to SEK -67 m (-57). Property costs include operating, utilities, and maintenance costs, and property tax and insurance. Most of the costs associated with utilities and property tax are invoiced to tenants. The increase in property costs compared with the previous year is attributable to a larger property portfolio as a result of a high acquisition rate, higher utility costs—partly offset by completed energy projects—and higher snow removal costs.

Property administration

Property administration amounted to SEK -4 m (-4) and relates to staff costs for property management and letting.

Net operating income

Net operating income for the period amounted to SEK 535 m (427). For comparable holdings, net operating income increased by 2% on the previous year. The increase related to leases, CPI adjustments of rents of 0.9% and ongoing value-adding projects in the properties, including investments in energy-saving measures.

Central administration costs

Central administration costs amounted to SEK -13 m (-13), equivalent to 2.1% (2.8) of rental income. Central administration costs include personnel costs, group-wide costs, marketing costs and legal fees in relation to acquisitions.

Net financial income/expense

Net financial items for the period amounted to SEK -160 m (-132). The higher year-on-year financial expenses primarily related to new borrowing as a result of the increased property holding. This is partly offset by a lower average interest rate compared with the corresponding period last year.

The interest coverage ratio was 3.2 (3.1), compared to the financial risk threshold of a minimum multiple of 2.5.

Ground rent for the period amounted to SEK -2m (-2).

Profit from property management

Profit from property management for the period amounted to SEK 360 m (280).

Value change in investment properties

All properties were subject to an external valuation by Newsec at the end of the period.

The value change in the properties amounted to SEK 127 m (249) and related entirely to unrealized value changes.

Unrealized value changes were positively affected during the period by new lettings and new construction projects, deductions for deferred tax in connection with acquisitions and value creating energy projects. Unrealized value changes were negatively affected by an adjusted inflation assumption of 1.0% for rental income in 2027, compared to an assumption of 1.5% at the start of 2026. The long-term assumption from 2028 onwards is 2.0%. 100% of the company's rents are indexed.

The average direct return requirement in the valuations totalled 5.9% (5.9), unchanged since June 2023.

Value change in derivatives

Unrealized value changes in derivatives amounted to SEK -11 m (-66). The negative value change is linked to slightly lower market interest rates for interest rate derivatives, compared to the start of the year.

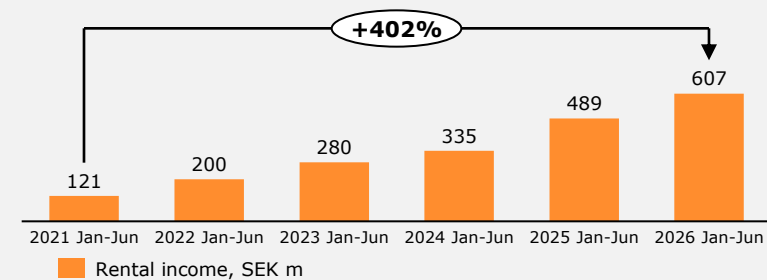
Tax

The tax cost for the period amounted to SEK -99 m (-109) and was primarily due to deferred tax on unrealized value changes on investment properties and derivatives, tax depreciation, untaxed reserves, carry-forwards of tax losses and current tax.

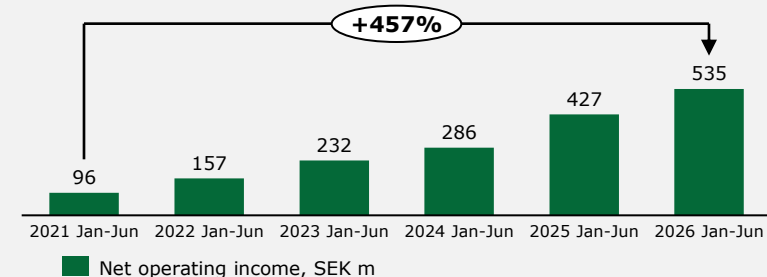
Profit for the period

Profit for the period amounted to SEK 377 m (354), corresponding to earnings per share after dilution of SEK 1.34 (1.36).

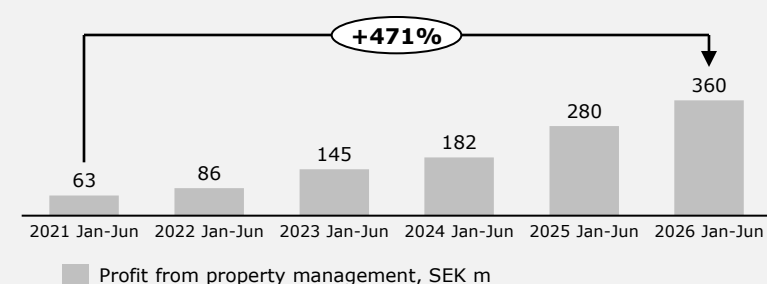
Rental income, SEK m



Net operating income, SEK m



Profit from property management, SEK m



Financial position

Balance sheet items relate to the position at the end of the period. Comparison items relate to closing balances for the corresponding period of the previous year.

Statement of financial position in summary			
SEK m	30/06/2026	30/06/2025	31/12/2025
ASSETS			
Non-current assets			
Investment properties	19,716	16,312	18,491
Leasing agreements, right of use	140	126	139
Derivatives	-	-	-
Other non-current assets	6	7	7
Total non-current assets	19,862	16,445	18,636
Current assets			
Other current assets	110	101	113
Cash and cash equivalents	109	159	569
Total current assets	219	260	682
TOTAL ASSETS	20,081	16,705	19,318
EQUITY AND LIABILITIES			
Equity			
Equity	8,894	7,285	8,447
Non-current liabilities			
Deferred tax liability	1,048	817	971
Non-current lease liability, right of use	140	126	139
Non-current interest-bearing liabilities	6,837	7,043	8,081
Derivatives	23	57	12
Total non-current liabilities	8,047	8,042	9,203
Current liabilities			
Current interest-bearing liabilities	2,865	1,151	1,340
Other current liabilities	274	227	328
Total current liabilities	3,139	1,378	1,668
TOTAL EQUITY AND LIABILITIES	20,081	16,705	19,318

Statement of changes in equity

SEK m	Share capital	Other capital contributions	Retained earnings incl. profit for the year	Total equity
Opening equity as of 1 Jan 2025	2	4,193	2,691	6,885
Profit/loss for the year	0	0	726	726
Total comprehensive income	0	0	726	726
Capital raisings	0	847	0	847
Transaction costs net after tax	0	-10	0	-10
Total capital raisings	0	836	0	836
Closing equity as of 31 Dec 2025	2	5,029	3,416	8,447

SEK m	Share capital	Other capital contributions	Retained earnings incl. profit for the year	Total equity
Opening equity as of 1 Jan 2026	2	5,029	3,416	8,447
Profit/loss for the year	0	0	377	377
Total comprehensive income	0	0	377	377
Capital raisings	0	71	0	71
Transaction costs net after tax	0	0	0	0
Total capital raisings	0	71	0	71
Closing equity as of 30 Jun 2026	2	5,099	3,793	8,894

Comments on the statement of financial position

Investment properties

At the end of the period, the property holding encompassed 131 properties with a total lettable area of 1,635,000 square meters, including major ongoing projects.

The carrying amount for all properties amounted to SEK 19,716 m (16,312) at the end of the period, including SEK 40 m (231) relating to major ongoing projects and SEK 231 m (192) relating to building rights. 100% of the building rights have zoning plans in place and these are expected to generate construction of approximately 290,000 square meters of lettable area. The estimated investment for this totals approximately SEK 2,900 m.

Valuation method and completion

The properties are recognized at fair value in accordance with IFRS 13 Level 3. The company's policy is that all of the property holdings are valued externally on a quarterly basis. The main method used in the valuation is cash flow calculations, which determine the present value of net operating income, investments and residual value. The calculation period is adjusted based on the remaining term of existing lease agreements and ranges from 5 to 25 years. Of the company's rents, 100% are index-linked and inflation is assumed at 1.0% for rental income in 2027 and 2.0% from 2028 and onwards.

All properties were subject to an external valuation by Newsec at the end of the period. The average direct return requirement in the valuations was 5.9%, which remains unchanged compared to the start of the year.

Ongoing projects are valued according to the same principle as for investment properties, but with a deduction for the remaining investment. Unrealised value changes are added depending on the phase the project is in and the estimated remaining risk.

Transactions

During the period, SLP completed and took ownership of two acquisitions totalling approximately SEK 900 m. The acquisitions comprises three properties with a total lettable area of approximately 122,000 square meters. Read more about acquisitions carried out in the *Transactions* section.

New construction, conversions and extensions

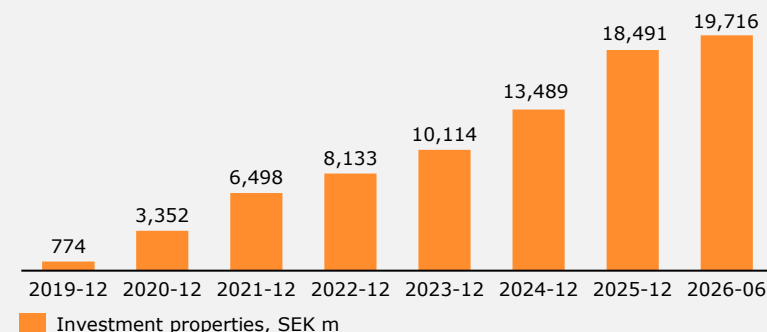
During the period, a total of SEK 240 m (288) was invested in existing property holdings, in new construction, conversions and extensions, energy investments as well as other investments. Other investments mainly relate to minor conversions and extensions.

Leasing agreements, right of use

Parts of the property holding include right-of-use agreements that generate right-of-use assets and lease liabilities.

Sensitivity analysis	Change	Impact, SEK m
Market rent	+/- 5%	+/- 716
Direct return	+0.5 pp	- 804
Direct return	-0.5 pp	+ 956

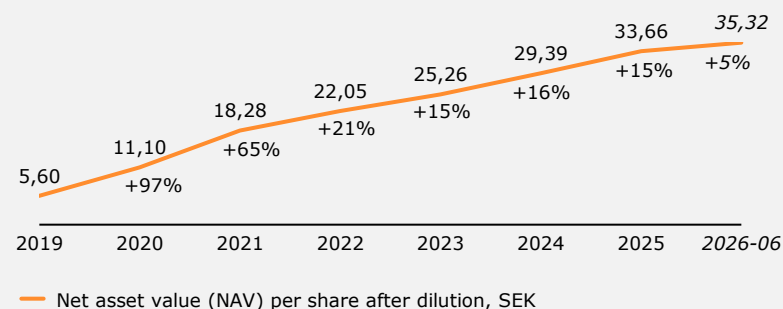
Value growth of investment properties



Change in investment properties

	SEK m
Opening value as of 1 Jan 2026	18,491
+ Property acquisitions	859
+ Investments	240
- Divestments	-
+/- Value changes	127
Closing value as of 30 June 2026	19,716

Change in net asset value (NAV) per share



Financing

Equity

Group equity amounted to SEK 8,894 m (7,285), corresponding to an equity/assets ratio of 44.3% (43.6) compared to the risk threshold minimum of 40%. Equity has been positively affected by profit for the period of SEK 377 m and by the full exercise of warrants of series 2023/2026 which contributed approximately SEK 67.4 m. Moreover, all permanent employees have acquired warrants within the framework of the incentive programme authorized at the 2026 AGM, corresponding to 700,000 shares, which contributed SEK 3.3 m to the company.

Interest-bearing liabilities

The Group's interest-bearing liabilities amounted to SEK 9,702 m (8,194), corresponding to a loan-to-value ratio of 48.7% (49.3) compared to the long-term risk threshold of a maximum of 55%. Net debt/EBITDA was a multiple of 8.8 (9.1). All liabilities are comprised of secured bank financing with Nordic banks.

The change in interest-bearing liabilities is linked to the financing of acquisitions. At the end of the period, the average interest rate including interest rate derivatives was 3.5% (3.6), of which the average credit margin was 1.29% (1.35).

The average fixed interest period was 1.8 years (2.0) and the average period of capital tied up was 1.5 years (2.2). The target average period for capital tied up is around two years in order to optimize capital costs and refinancing opportunities.

The portfolio of interest rate derivatives comprises swaption agreements totalling SEK 300 m starting in 2027-2028 with an average term of 3.0 years and an average contractual interest rate of 2.8%, which have not been taken into account in the fixed interest period. The proportion of loans with interest rate hedging via derivatives was 64%.

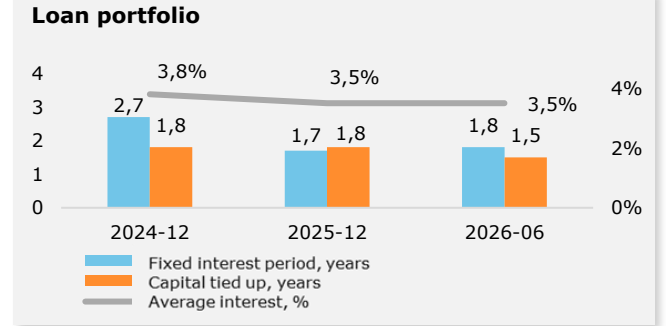
The existing loan portfolio has been renegotiated to sustainable secured bank loans, which means that the proportion of sustainable loans was 86% (84) at the end of the period and 95% (94) including sustainability-linked loans. The financing agreements are based on parts of SLP's property portfolio that are either environmentally certified according to specific standards or have low energy consumption. The sustainable bank loans contain a margin discount of 5-10 basis points per annum compared to existing loans.

Cash and cash equivalents

Cash and cash equivalents amounted to SEK 109 m (159) at the end of the period. In addition to cash and cash equivalents, the company has access to available funds in the form of unutilised acquisition credits totalling SEK 100 m, an unutilised overdraft facility of SEK 200 m and approved secured property credits of SEK 934 m.

Sensitivity analysis	Change, 3m STIBOR	Annual impact, SEK m
Financial expenses	+0.5 pp	- 15
Financial expenses	-0.5 pp	+ 15

Maturity structure			
Credit agreement	Approved SEK m	Of which utilized	Proportion of utilized amount, %
0-1 years	3,009	2,709	28
1-2 years	5,472	5,472	56
2-3 years	2,456	1,522	16
3-4 years	0	0	0
4-5 years	0	0	0
Total	10,936	9,702	100



Interest rate hedging via interest rate swaps

Maturity	SEK m	Fixed interest, %*	Contractual interest rate, %*
0-1 years	1,665	1.7	-0.2
1-2 years	380	1.5	-0.4
2-3 years	1,450	2.5	0.5
3-4 years	1,425	2.5	0.5
4-5 years	1,325	2.5	0.5
Total	6,245		

* Contractual interest rate comprises the differences between fixed interest and 3 months Stibor as of 30 June 2026.

Interest maturity structure

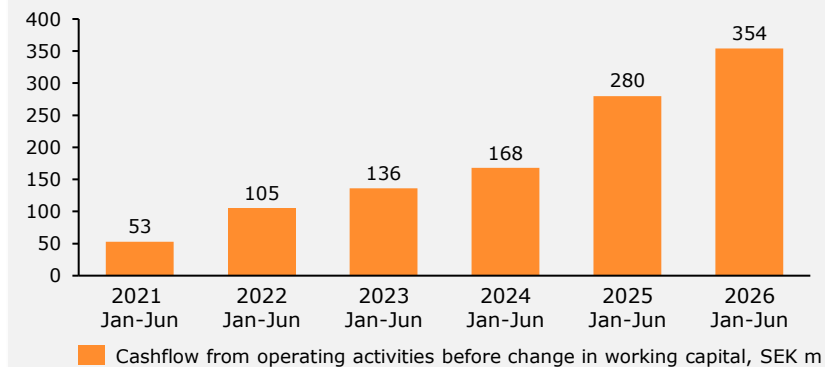
Maturity date	SEK m
0-1 years	5,122
1-2 years	380
2-3 years	1,450
3-4 years	1,425
4-5 years	1,325
Total	9,702

Cash flow

Statement of cash flow

SEK m	2026 Jan-Jun	2025 Jan-Jun	2025 Jan-Dec
Operating activities			
Operating profit before financial items	522	414	863
Adjustment for depreciation/amortization	1	1	2
Adjustment for other items not affecting cash flow	0	0	0
Interest received	3	1	4
Interest paid	-165	-125	-265
Tax paid	-7	-11	-13
Cash flow from operating activities before change in working capital	354	280	591
Cash flow from change in working capital			
Change in current receivables	-1	26	20
Change in current liabilities	-96	-104	-66
Cash flow from operating activities	258	201	545
Investing activities			
Investments in existing properties and projects	-240	-288	-596
Investments in other non-current assets	0	-2	-2
Investments in investment properties	-828	-2,231	-3,539
Divestment of investment properties	0	0	0
Cash flow from investment activities	-1,068	-2,521	-4,136
Financing activities			
New share issue, net	71	0	787
Borrowing	393	2,391	3,484
Amortisation of loans	-112	-65	-263
Cash flow from financing activities	351	2,326	4,007
Cash flow for the period	-460	7	416
Opening cash and cash equivalents	569	153	153
Closing cash and cash equivalents	109	159	569

Cash flow from operating activities before change in working capital, SEK m



The property Ulvsätter 2:10 in Hallsberg.

Key performance indicators

Key performance indicators	2026 Apr-Jun	2025 Apr-Jun	2026 Jan-Jun	2025 Jan-Jun	2025 Jan-Dec	2024 Jan-Dec	2023 Jan-Dec	2022 Jan-Dec
Property-related KPIs	3 months	3 months	6 months	6 months	12 months	12 months	12 months	12 months
Rental income, SEK m	311	253	607	489	1,015	710	585	411
Net operating income, SEK m	278	224	535	427	891	610	487	327
Letting ratio, %	95.7	96.5	95.7	96.5	96.7	96.5	94.6	95.0
Remaining lease period, years	6.8	6.8	6.8	6.8	6.8	6.4	6.4	6.2
Net leasing income, SEK m	28.2	4.8	33.9	5.2	6.8	26.1	76.3	11.7
Rental value, SEK m	1,301	1,057	1,301	1,057	1,194	850	689	535
Rental value, SEK/m ²	806	779	806	779	822	784	780	737
Property value, SEK m	19,716	16,312	19,716	16,312	18,491	13,489	10,114	8,133
Property value, SEK/m ²	12,056	11,690	12,056	11,690	12,405	11,744	10,488	10,988
No. of properties	131	122	131	122	127	110	98	86
Lettable area, m ² (000)	1,635	1,395	1,635	1,395	1,491	1,149	964	740
Average lettable area per property, m ² (000)	12.5	11.4	12.5	11.4	11.7	10.4	9.8	8.6
Direct return requirement valuation, %	5.9	5.9	5.9	5.9	5.9	5.9	5.9	5.6
Initial yield, %	5.7	5.6	5.7	5.6	5.7	5.7	5.7	5.3
Financial KPIs	3 Months	3 months	6 months	6 months	12 months	12 months	12 months	12 months
Profit from property management, SEK m	186	145	360	280	583	398	303	197
<i>Excluding listing expenses, SEK m</i>	-	-	-	-	-	-	-	222
Profit for the period, SEK m	146	135	377	354	726	587	308	419
Equity/assets ratio, %	44.3	43.6	44.3	43.6	43.7	49.7	47.2	43.7
Loan-to-value ratio, %	48.7	49.3	48.7	49.3	47.9	42.4	41.7	49.6
Interest coverage ratio, multiple	3.2	3.1	3.2	3.1	3.1	3.2	2.9	3.6
<i>Excluding listing expenses, multiple</i>	-	-	-	-	-	-	-	3.9
Net debt/EBITDA, multiple ¹	8.8	9.1	8.8	9.1	8.6	8.4	8.0	10.3
Average interest, %	3.5	3.6	3.5	3.6	3.5	3.8	4.1	3.2
Fixed interest period, years	1.8	2.0	1.8	2.0	1.7	2.7	2.3	1.8
Capital tied up, years	1.5	2.2	1.5	2.2	1.8	1.8	1.7	1.9
Return on equity, %	1.7	1.9	4.3	4.9	9.4	9.7	6.9	13.5
Equity, SEK m	8,894	7,285	8,894	7,285	8,447	6,885	5,170	3,702
Equity after dilution, SEK m	8,894	7,353	8,894	7,353	8,514	6,952	5,170	3,714

For definitions of key performance indicators and alternative performance measures, see Definitions.

¹ Figures are affected by new definitions of key performance indicators from June 2025 onwards. Historical figures have not been adjusted to correspond to new definitions.

Key performance indicators	2026 Apr-Jun	2025 Apr-Jun	2026 Jan-Jun	2025 Jan-Jun	2025 Jan-Dec	2024 Jan-Dec	2023 Jan-Dec	2022 Jan-Dec
Share-related KPIs	3 months	3 months	6 months	6 months	12 months	12 months	12 months	12 months
Profit before dilution, SEK	0.52	0.52	1.34	1.36	2.78	2.48	1.56	2.41
Profit after dilution, SEK	0.52	0.52	1.34	1.36	2.77	2.48	1.55	2.39
Net asset value (NAV) after dilution, SEK	35.32	31.38	35.32	31.38	33.66	29.39	25.26	22.05
Growth in net asset value (NAV) after dilution, %	2	3	5	7	15	16	15	21
Profit from property management after dilution, SEK	0.66	0.56	1.28	1.08	2.23	1.68	1.52	1.13
<i>Excluding listing expenses, SEK</i>	-	-	-	-	-	-	-	1.27
Growth in profit from property management per share after dilution, %	18	35	19	34	33	10	35	22
<i>Excluding listing expenses, %</i>	-	-	-	-	-	-	20	29
Cash flow after dilution, SEK	-	-	1.26	1.08	2.26	1.66	1.45	1.22
No. of outstanding shares before dilution, m	282.1	260.2	282.1	260.2	280.2	259.1	226.6	181.5
No. of outstanding shares after dilution, m	282.1	262.1	282.1	262.1	282.1	261.0	226.6	183.5
Average no. of shares before dilution, m	281.0	260.2	280.6	259.6	261.4	237.0	198.0	173.7
Average no. of shares after dilution, m	281.0	260.4	280.6	259.8	261.6	237.0	198.4	175.2
Share price at the end of the period, SEK	37.6	42.4	37.6	42.4	41.5	39.0	32.6	24.4



Quarterly overview

Quarterly overview	2026 Q2	2026 Q1	2025 Q4	2025 Q3	2025 Q2	2025 Q1	2024 Q4	2024 Q3	2024 Q2	2024 Q1
	3 months	3 months	3 months	3 months	3 months	3 months	3 months	3 months	3 months	3 months
Property value, SEK m	19,716	19,553	18,491	16,436	16,312	15,544	13,489	12,446	11,885	10,578
Rental income, SEK m	311	296	271	255	253	236	194	181	169	166
Net operating income, SEK m	278	258	235	229	224	203	166	158	149	137
Profit from property management, SEK m	186	174	152	151	145	134	112	104	94	89
Profit for the period, SEK m	146	231	220	151	135	219	189	70	169	159
Earnings per share after dilution, SEK	0.52	0.82	0.83	0.58	0.52	0.85	0.73	0.30	0.74	0.70
Net asset value (NAV) per share after dilution, SEK	35.32	34.51	33.66	31.98	31.38	30.44	29.39	28.64	26.97	25.95
Growth in net asset value (NAV) per share after dilution, %	2	3	5	2	3	4	3	6	4	3
Profit from property management per share after dilution, SEK	0.66	0.62	0.57	0.58	0.56	0.52	0.43	0.44	0.41	0.39
Growth in profit from property management per share after dilution, %	18	20	32	31	35	32	21	10	6	4
Loan-to-value ratio, %	48.7	49.6	47.9	48.4	49.3	48.2	42.4	39.1	46.8	42.7
Interest coverage ratio, multiple	3.2	3.3	3.0	3.2	3.1	3.2	3.4	3.2	2.9	3.1
Net debt/EBITDA, multiple	8.8	9.0	8.6	8.9	9.1	8.9	8.4	8.0	9.4	8.4
Remaining lease period, years	6.8	7.0	6.8	6.7	6.8	6.7	6.4	5.9	6.0	6.3



Parent Company Statement of Profit or Loss

Parent Company Statement of Profit or Loss in summary

SEK m	2026 Apr-Jun	2025 Apr-Jun	2026 Jan-Jun	2025 Jan-Jun	2025 Jan-Dec
Net sales	7	7	16	14	26
Costs for services rendered	-13	-10	-24	-21	-32
Operating profit	-6	-4	-8	-7	-6
Net financial income/expense	35	33	66	68	128
Profit/loss after financial items	29	29	58	62	122
Appropriations	0	0	0	0	26
Profit/loss before tax	29	29	58	62	148
Tax	0	0	0	-1	-4
Profit for the period	29	29	58	61	144
Comprehensive income	29	29	58	61	144



The Zinken 3 property in Norrköping.

Parent Company Statement of Financial Position

Parent Company Statement of Financial Position in summary

SEK m	30/06/2026	30/06/2025	31/12/2025
ASSETS			
Non-current assets			
Property, plant and equipment	6	7	7
Financial non-current assets	14,338	11,178	12,535
Total non-current assets	14,344	11,185	12,542
Current assets			
Current receivables	5	5	3
Cash and cash equivalents	102	144	562
Total current assets	107	148	566
TOTAL ASSETS	14,451	11,334	13,107
EQUITY AND LIABILITIES			
Equity			
Restricted equity	2	2	2
Non-restricted equity	5,256	4,253	5,127
Total equity	5,258	4,255	5,129
Untaxed reserves			
Untaxed reserves	0	0	0
Liabilities			
Non-current liabilities	9,181	7,058	7,965
Current liabilities	12	20	13
TOTAL EQUITY AND LIABILITIES	14,451	11,334	13,107

Shares and shareholders

Shares

SLP has two share classes, Class A and Class B. Class A shares confer the right to 5 votes per share, and Class B shares to 1 vote per share.

SLP's Class B shares (ticker SLP B) have been listed on Nasdaq Stockholm, Mid Cap since 23 March 2022. At the end of the period, SLP had a total of 282,116,855 shares outstanding.

Since 22 September 2025, SLP has been included in the FTSE EPRA Nareit Global Real Estate Index (the "EPRA Index").

Warrants of series 2023/2026 have been fully exercised during the period, which contributed approximately SEK 67.4 m. As a result of the exercise of the warrants, the number of shares increased by a total of 1,912,349.

Warrants

SLP has one warrant programme for employees. In total, all permanent employees hold warrants with subscription rights corresponding to 700,000 Class B shares. The programme expires in Q2 2029 and has a strike price of SEK 46.1 per share.



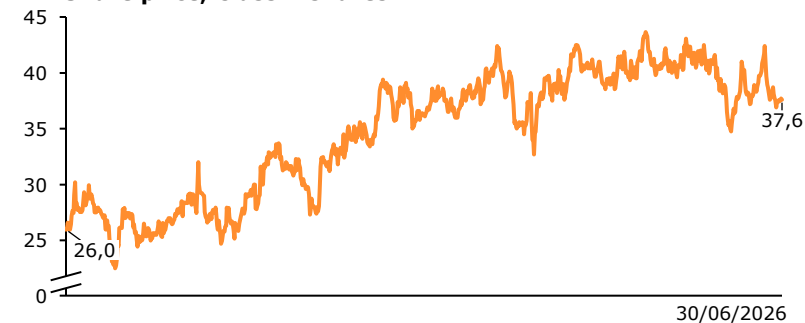
Shareholders as of 30 June 2026	No. of shares			Proportion of	
	Class A	Class B	Total	Share capital	Voting rights
Erik Selin through companies	14,551,535	16,242,780	30,794,315	10.9	20.4
Peter Strand through companies	12,281,125	14,687,885	26,969,010	9.6	17.4
Mikael Hofmann through companies	11,882,500	3,559,760	15,442,260	5.5	14.4
The Fourth Swedish National Pension Fund (AP4)	0	23,956,270	23,956,270	8.5	5.5
Länsförsäkringar fastighetsfond	0	17,244,533	17,244,533	6.1	3.9
The Central Bank of Norway	0	10,408,084	10,408,084	3.7	2.4
Cohen & Steers	0	9,086,591	9,086,591	3.2	2.1
Capital Group ¹	0	8,639,069	8,639,069	3.1	2.0
Nordnet Pensionsförsäkring	0	7,996,576	7,996,576	2.8	1.8
ODIN Fonder	0	7,771,363	7,771,363	2.8	1.8
SEB Fonder	0	7,419,809	7,419,809	2.6	1.7
Swedbank Robur Fonder	0	7,364,315	7,364,315	2.6	1.7
Danske Bank	0	6,275,000	6,275,000	2.2	1.4
The Third Swedish National Pension Fund (AP3)	0	5,584,802	5,584,802	2.0	1.3
Bergendahl Invest AB	0	5,221,047	5,221,047	1.9	1.2
Handelsbanken Fonder	0	4,898,095	4,898,095	1.7	1.1
Carnegie Fonder	0	4,413,781	4,413,781	1.6	1.0
Skandia Fonder	0	4,362,611	4,362,611	1.5	1.0
Clearance Capital	0	4,331,321	4,331,321	1.5	1.0
The Second Swedish National Pension Fund (AP2)	0	3,689,840	3,689,840	1.3	0.8
Case Kapitalförvaltning	0	3,382,913	3,382,913	1.2	0.8
Humble small caps fund	0	2,850,000	2,850,000	1.0	0.7
Tosito AB	0	2,653,776	2,653,776	0.9	0.6
Employees	0	930,911	930,911	0.3	0.2
Other	0	60,430,563	60,430,563	21.4	13.8
Total	38,715,160	243,401,695	282,116,855	100	100

Source: Euroclear Sweden.

¹ Reconciled as of 30 December 2025.

Marketplace	Nasdaq Stockholm
Name of share	Swedish Logistic Property B
Ticker	SLP B
ISIN code	SE0017565476
Segment	Real Estate
Total shares outstanding	282,116,855
Total listed Class B shares	243,401,695
No. of shareholders	2,284
Proportion of foreign shareholders, %*	30
Closing price, SEK	37.6
Total market value, SEK m**	10,608

Share price, Class B shares



Information as of 30 June 2026.

*Share of foreign shareholders based on proportion of share capital as of 30 June 2026.
 **Market value is based on all shares in the company, as Class A shares may be converted into Class B shares upon request, at the last paid price for the Class B share on 30 June 2026.

Other information

Employees

The company had 16 employees at the end of the period. The company, which has offices in Malmö and Norrköping, has its own staff in acquisitions, property management, projects, letting, sustainability, financing and finance. Property caretakers and technicians are hired locally by partners close to where our properties are located to ensure all tenants have the best possible service.

Transactions with closely related parties

The Parent Company provided property administration services to subsidiaries with a total value of SEK 16 m.

All transactions with related parties have been priced on market terms.

Risks and uncertainties

The Group's operations, financial position and profit can be positively and negatively affected by risks and external factors. The estimated risks are mapped, evaluated and managed on an ongoing basis. For more information about risks and uncertainties, see the Annual Report and Sustainability Report 2025.

The ongoing war in Ukraine, the conflicts in the Middle East, and the unstable geopolitical situation are having a negative impact on the global economy. We cannot see that any of our tenants' operations have any direct exposure to these markets. However, the operations, depending on which industry they operate in, are impacted indirectly due to inflation, disruptions to supply chains and price rises on the commodity market. Furthermore, we have not noted any significant direct impact on SLP's operations in terms of cost increases, project delays or increased credit margins. However, the proportion of SLP's loans with no interest hedging via derivatives is impacted by the increased 3-month STIBOR interest rate. In the current circumstances, we assess the total impact as low.

2026 Annual General Meeting

On 16 April 2026, SLP held its Annual General Meeting (AGM). The AGM authorised the Board to resolve on issuing new Class B shares and/or convertibles that result in the issuance of shares corresponding to 10

percent of the total number of shares in the company as of the date of convening the AGM. The AGM also, among other things, adopted an incentive programme for employees.

Erik Selin, Peter Strand, Sofia Ljungdahl, Annie Franzon, Jacob Karlsson and Tommy Åstrand were elected as members of the Board of Directors. Erik Selin was re-elected as Chair of the Board and Peter Strand was re-elected as Deputy Chair.

Estimates and judgements

In order to prepare the company's financial statements in accordance with accepted accounting practice, the management and Board make judgements and assumptions that affect the recognition of assets and liabilities, and income and expenses, as well as other information presented in the accounts. Actual outcomes may differ from these estimates. Reporting is especially sensitive to judgements and assumptions that form the basis for the valuation of investment properties. See sensitivity analysis under "Comments on the Statement of Financial Position" and Annual Report and Sustainability Report 2025.

Accounting principles

This summary Interim Report has been prepared in accordance with International Accounting Standards (IAS) 34 Interim Reporting. In the Report, IFRS refers to the application of the International Financial Reporting Standards (IFRS) adopted by the EU and the interpretations of the International Reporting Interpretations Committee (IFRIC).

Investment properties are recognized at fair value in accordance with Level 3 in the fair value hierarchy.

The Parent Company applies the Annual Accounts Act and RFR 2 Accounting for Legal Entities.

Segment reporting

The Group consists of a single segment, Investment properties.

Audit review

This report has not been subject to review by auditors.



Significant events after the end of the period

- SLP builds a new 5,000 square meters logistics facility in Eskilstuna and has signed a 12-year lease.



Signatures

The Board and CEO hereby offer their assurance that the Report presents a fair review of the company's and Group's operations, financial position and profit, and that it describes the material risks and uncertainties the company and the companies included in the Group face.

Malmö, Sweden, 09 July 2026

CHAIR
Erik Selin

DEPUTY CHAIRMAN
Peter Strand

DIRECTOR
Sofia Ljungdahl

DIRECTOR
Annie Franzon

DIRECTOR
Jacob Karlsson

DIRECTOR
Tommy Åstrand

CEO
Filip Persson

This information is such that Swedish Logistic Property AB (publ) is obliged to disclose in accordance with the EU's Market Abuse Regulation and the Securities Markets Act. The information was submitted for publication at 08:00am CEST on 09 July 2026.

The interim report is published in Swedish and English. The Swedish version is the original version and takes precedence over the English if it differ from the original.

Definitions

SLP applies the guidelines for Alternative Performance Measures issued by the European Securities and Market Authority (ESMA). Alternative Performance Measures refer to financial measures in addition to historical or future profit performance, financial position, financial profit or cash flows that are not defined or indicated in the applicable rules for financial reporting according to IFRS. The starting point is that alternative key performance indicators are used by the company management to evaluate financial performance and thereby provide shareholders and other stakeholders with valuable information. For a complete account of KPIs and definitions, purpose and reconciliation tables, see SLP's website.

Property-related KPIs

Rental income, SEK m

Rental income according to the income statement, SEK m

Net operating income, SEK m

Net operating income according to the income statement, SEK m

Letting ratio, %

Relates to financial letting ratio. Contractual annual rent for lease agreements at the end of the period as a percentage of rental value.

Net leasing income, SEK m

Net amount of annual rent excluding discounts, additional charges and property tax for newly signed, terminated and renegotiated contracts. No consideration is given to the contract term.

Contractual annual rent, SEK m

Rent per year in accordance with contracts including discounts, additional charges and property tax.

Rental value, SEK m

Contractual annual rent plus estimated vacant rent.

Rental value, SEK/m²

Contractual annual rent plus estimated vacant rent in relation to lettable area, excluding ongoing projects.

Property value, SEK m

Investment properties according to the statement of financial position, SEK m.

Property value SEK/m²

Investment properties, SEK m in relation to lettable area.

Lettable area, m²

Lettable area at the end of the period including major ongoing projects

Average lettable area per property, m² (000)

Lettable area at the end of the period including ongoing new construction projects in relation to the number of properties at the end of the period.

Direct return requirement valuation, %

Average direct return requirement based on external valuation at the end of the period.

Initial yield, %

Net operating income according to current earnings ability in relation to property value, excluding projects in progress and development rights.

Financial KPIs

Profit from property management, SEK m

Profit from property management according to the income statement, SEK m

Excluding listing expenses

Profit from property management according to the income statement, excluding listing expenses, SEK m

Profit for the period, SEK m

Profit for the period according to the income statement, SEK m

Equity/asset ratio, %

Equity as a percentage of total assets (total equity and liabilities).

Loan-to-value ratio, %

Interest-bearing liabilities less cash and cash equivalents as a percentage of investment properties at the end of the period.

Interest coverage ratio, multiple

Profit from property management plus net financial income and expenses in relation to net financial income and expenses.

Excluding listing expenses

Profit from property management excluding listing expenses plus net financial income and expenses in relation to net financial income and expenses.

Net debt/EBITDA, multiple

Interest-bearing liabilities, excluding borrowing relating to major ongoing projects, less cash and cash equivalents in relation to net operating income less central administration costs according to current earnings ability.

Average interest, %

Average interest rate on the loan portfolio including interest rate derivatives on the balance sheet date.

Fixed interest period, years

Average remaining fixed interest period on the loan portfolio including derivatives.

Capital tied up, years

Average remaining period for capital tied up in the loan portfolio.

Return on Equity, %

Profit for the period as a percentage of average equity after dilution.

Equity, SEK m

Equity according to the statement of financial position, SEK m.

Equity after dilution, SEK m

Equity according to the statement of financial position including outstanding warrants.

Share-related KPIs

Profit before dilution, SEK

Profit for the period in relation to average number of shares before dilution.

Profit after dilution, SEK

Profit for the period in relation to the average number of shares after dilution resulting from outstanding warrants.

Net Asset Value (NAV) after dilution, SEK

Equity including outstanding warrants plus reversal of deferred tax and derivatives according to the statement of financial position in relation to the number of outstanding shares at the end of the period after dilution.

Growth in Net Asset Value (NAV) after dilution, % NAV per share after dilution for the current period in relation to the previous period expressed as a percentage.

Profit from property management after dilution,

SEK

Profit from property management in relation to average number of shares after dilution.

Excluding listing expenses

Profit from property management excluding listing expenses, in relation to average number of shares after dilution.

Growth in Net Asset Value Profit from property management after dilution, %

Profit from property management per share after dilution for the current period in relation to the preceding period expressed as a percentage.

Excluding listing expenses

Profit from property management, excluding listing expenses, per share after dilution for the current period in relation to the preceding period expressed as a percentage.

Cash flow after dilution, SEK

Cash flow from operating activities before change in working capital in relation to the average number of outstanding shares after dilution.

No. of outstanding shares before dilution, m

Number of outstanding shares at the end of the period excluding warrants.

No. of outstanding shares after dilution, m

Number of outstanding shares at the end of the period including outstanding warrants.

Average no. of shares before dilution, m

Average number of shares for the period excluding outstanding warrants

Average no. of shares after dilution, m

Average number of shares in the period including outstanding warrants.

Share price at the end of the period, SEK

Share price at the end of the period.

Definitions

Sustainability

MWp

Maximum effect from solar panels installed at SLP's properties.

Scope 1

Relates to direct emissions from sources under proprietary control.

Scope 2

Relates to indirect emissions from purchased energy.

Scope 3

Relates to other indirect greenhouse gas emissions along the value chain and is divided into upstream and downstream emissions. Upstream emissions relate to minor purchases associated with operations, project-related emissions, transport and waste all business travel and employees commuting to and from the workplace. Downstream emissions relate to tenants' energy use and refrigerant leakage in properties for which the tenant has reporting responsibility.

eNPS

employee Net Promoter Score is a standardised tool for measuring how likely employees are to recommend the company as an employer.

Sick leave

Sick leave has been calculated based on the number of sick days as a proportion of total scheduled working days.

Serious accidents or fatalities

A serious accident in the operations is defined in accordance with the Swedish Work Environment Authority's definition of a serious personal injury. This may, for example, include injuries resulting in fractures, severe bleeding, damage to sensory organs, or significant injury to nerves, muscles or tendons.

Suppliers that have signed the Code of Conduct

Material suppliers that have signed SLP's *Code of Conduct for Suppliers*. Material suppliers refers to suppliers with a purchase price in excess of SEK 250,000 in the last 12 months.

Contractor suppliers self-assessed against the Code of Conduct, %

Material contractor suppliers that have completed a self-assessment based on SLP's *Supplier Code of Conduct*. Material contractor suppliers refer to suppliers with procurement volumes exceeding SEK 25,000 over the past 12 months.

Satisfied tenants

SLP conducts an annual customer satisfaction survey (NKI – Customer Satisfaction Index) to measure how satisfied our tenants are with us as a property owner.

Sustainable financing

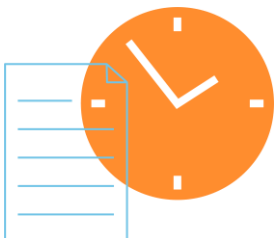
Consists of *Sustainable loans* and *Sustainability-Linked Loans*.

Sustainable loans comprises financing agreements based on the property portfolio being environmentally certified according to certain standards, or on the basis of low energy use. These agreements include a margin discount of 5-10 basis points per year compared to existing loans. Sustainability-linked loans mean that the margin is dependent on the achievement of the Group's sustainability-related targets. Unlike sustainable loans, which are tied to a specific property, these loan agreements are linked to SLP's overall sustainability performance.

Calendar

Calendar

Interim Report Jan-Sep 2026	15 October 2026
Year-end Report 2026	4 February 2027
Annual Report 2026	6 April 2027
2027 Annual General Meeting	27 April 2027
Interim Report Jan-Mar 2027	27 April 2027
Interim Report Jan-Jun 2027	13 July 2027



IR contact

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A selection of press releases in the quarter

SLP constructs extension and signs lease for approximately 30,000 square meters with Essity	8 April 2026
SLP signs a 7-year rental agreement for an area of 1,600 square meters in Malmö	17 April 2026
SLP signs a 7-year rental agreement for an area of approximately 1,400 square meters in Helsingborg	20 April 2026
SLP signs a 10-year rental agreement for an area of approximately 21,600 square meters in Jönköping	20 May 2026
SLP signs a 5.5-year lease for approximately 3,100 square meters in Hallsberg	26 May 2026
SLP enters into a new 5-year lease agreement for 975 square meters	3 June 2026

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