Akelius Residential Property AB (publ)
year-end report 2025, January to December

7.0 percent net operating income growth, like-for-like

4.8 percent rental income growth, like-for-like

Rental income was EUR 368 million,
an increase of 4.8 percent like-for-like.

Although demand for Akelius' apartments remains high,
it is lower than previous quarters,
mainly on stricter immigration policies in the US and Canada.

Like-for-like net operating income grew by 7.0 percent.
Despite stable rental income in local currency, the depreciation of USD and CAD against the EUR had a negative impact.

vacancy rate 3.9 percent

Vacancy fell by 0.8 percentage points in the past year,
driven by completed capital projects and stronger asset and property management.

The real vacancy rate,
excluding construction work and sales,
was 2.3 percent.

capitalization rate 4.88 percent

The negative value growth was EUR -42 million,
or -0.7 percent.

The capitalization rate decreased slightly,
from 4.89 to 4.88 percent during 2025,
although still elevated due to high interest rates and continued market uncertainty.

Akelius

Total fair value of the properties decreased from EUR 5,992 million to EUR 5,669 million in 2025,
mainly due to the depreciation of the USD and CAD against EUR which had a negative impact of EUR 486 million.

loan-to-value at 39 percent

The loan-to-value is 39 percent.
Akelius financial policy threshold is 40 percent.

strong financial position

Through refinancing and new loans,
the average interest rate has increased during the year,
from 1.15 to 1.91 percent.
Debt maturity is 3.2 years,
compared to 2.7 years at the end of 2024.

Akelius has the financial guarantee from the main owner, currently at EUR 1,500 million.

CEO, Ralf Spann

- 2025 proves that completing capital projects, reducing vacancy and maintaining a high level of cost awareness have paid off.

Berlin, 2026-02-06

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This information is information that Akelius Residential Property AB (publ) is obliged to make public pursuant to the Securities Markets Act.

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