

back in the bond market, EUR 550 million

like-for-like rental income growth 2.0 percent

Higher occupancy rates and completion of capital projects are main drivers for rental income growth.

Like-for-like net operating income growth was 1.7 percent.

vacancy rate of 3.5 percent

Vacancy decreased from 3.8 to 3.5 percent during the last twelve months.

Focus on capital projects and property management, continue to pay off.

Vacancy excluding construction work, decreased from 2.3 to 2.2 percent.

capitalization rate 4.89 percent

The capitalization rate increased slightly, from 4.88 to 4.89 percent in the first quarter, due to market uncertainty.

The negative value growth was EUR -50 million, or -0.9 percent.

Total fair value of the properties increased from EUR 5,669 million to EUR 5,703 million, positively impacted by currency changes against EUR.

five-year bond EUR 550 million

In March, Akelius issued a EUR 550 million senior unsecured bond. The bond matures in 2031, with an annual fixed coupon of 3.95 percent.

The orderbook was oversubscribed five times, attracting an internationally diversified investor base.

The bond proceeds have mainly been used to repay related party debt.

loan-to-value at 39 percent

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

average interest rate of 1.79 percent

With the new bond and refinancing, the average interest rate decreased during the quarter, from 1.91 to 1.79 percent.

Debt maturity is 3.5 years, compared to 3.2 years at the end of 2025.

CEO, Ralf Spann

- The successful EUR bond issuance demonstrates that Akelius' business model attracts not only tenants but also a broad investor base.

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

Berlin, 2026-04-30

Ralf Spann
CEO

+49 173 643 65 90
ralf.spann@akelius.de

The information was submitted for publication at 10.30am CEST on April 30, 2026.