

PRESS RELEASE  
August 18 2025

## Balder's board appoints Sharam Rahi as new CEO

**Fastighets AB Balder's largest shareholders, Erik Selin Fastigheter AB, Arvid Svensson Invest AB, have announced their intention to propose to the nomination committee that Erik Selin be elected Executive Chairman at the AGM in 2026. Swedbank Robur and AMF have also expressed their support for the proposal. Sten Duner, Balder's current chairman, will make himself available as a regular board member ahead of the AGM. Balder's board has also appointed Sharam Rahi as new CEO. Erik Selin will remain as CEO until the AGM of 2026.**

Balder currently enjoys a strong market position, stable growth and a solid organisation, and the change is part of a planned succession and a natural step in Balder's development.

Sharam Rahi has been with Balder since its inception 20 years ago, and he has played an integral part in the company's growth and development, most recently in the role as deputy CEO with responsibility for all Balder's operations. During his time at Balder, Sharam has also held other leading positions, including the role as CEO of Balder's Finnish subsidiary SATO. Together with Erik Selin, Sharam has built Balder into what it is today.

Erik Selin will in his role as Executive Chairman focus on capital allocation, investments and financing activities, as well as the work of board work in the Balder Group and its associated holdings.

Erik Selin, founder and outgoing CEO:

"After two decades as CEO of Balder it is the right time to pass on the daily operational responsibilities to Sharam, who has been a key player ever since Balder's journey began. We have worked closely for more than 25 years and I have the greatest confidence in him, as a leader and as a person. Sharam knows the company better than anyone else, and I am convinced his is the right person to lead Balder going forward. I look forward to continuing contributing to Balder's further development in my role as Executive Chairman", says Erik Selin.

Sten Duner, Balder's chairman:

"The board is very pleased to appoint Sharam Rahi as new CEO. He has a solid experience, very strong business acumen, and a deep understanding of Balder's business and culture. The continuity of Balder's leadership is very important, and with Sharam as CEO and Erik as Executive Chairman, Balder can continue its strong development for many years to come."

Sharam Rahi, Balder's new CEO:

"It is an honour to take over the helm from Erik, one of Sweden's most skilled businessmen, says Sharam Rahi. I have the greatest respect for Erik, and what we have built together thus far. My main task will be to continue creating shareholder value in our core business through

acquisitions, property development and our strong property management operations. I look forward to lead and continue developing Balder for the benefit of shareholders, clients and our amazing co-workers.”

The nomination committees full proposal of board members will be submitted in the AGM notice.

Balder will host an online press conference in Swedish on August 18, at 18.30 CET. Please press the attached link to attend <https://balder.events.inderes.com/press-conference-2025>

Please register [here](#) to be able to ask questions during the conference call. Once you have registered, you will be sent a phone number and a conference ID

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[Fastighets AB Balder](#) (publ) is a listed property company that owns, manages and develops residential and commercial properties in Sweden, Denmark, Finland, Norway, Germany and the United Kingdom. The head office is located in Gothenburg. As of 30 June 2025, the property portfolio had a value of SEK 226.1 billion. The Balder share is listed on Nasdaq Stockholm, Large Cap.