

Q1

Interim report 1 January – 31 March 2026



platzer

The quarter in brief

January–March

- Rental income decreased by 2% to SEK 435 million.
- Operating surplus decreased by 4% to SEK 333 million.
- Income from property management increased by 1% to SEK 196 million, corresponding to SEK 1.65 per share.
- Net letting amounted to SEK 20 million.
- Net investment amounted to SEK 57 million.

Events during the quarter

- Signed agreement with the Port of Gothenburg combining divestment and acquisition of properties in Arendal
- Signed letter of intent with the City of Gothenburg on land acquisition and urban development in the Central Station area and Södra Änggården
- Office lettings of 2,000 sq. m. in Lilla Bommen and 3,300 sq. m. in Gamlestadén

Key Performance Indicators (KPIs)

	2026 Jan–Mar	2025 Jan–Mar	2025/2026 Apr–Mar	2025 Jan–Dec
Rental income, SEK m	435	445	1,737	1,747
Operating surplus, SEK m	333	348	1,365	1,380
Income from property management, SEK m	196	195	795	795
Income from property management SEK/ share	1.65	1.63	6.66	6.64
Profit/loss, SEK/share	2.26	1.55	6.53	5.83
Dividend, SEK/share	—	—	—	2.20
Net investment, SEK m	57	-438	47	-448
Net letting, SEK m	20	-3	9	-14
Net debt/EBITDA, times	11.5	11.0	11.1	11.0
Interest coverage ratio, times	2.6	2.3	2.5	2.4

At the end of the period

Property value, SEK m	30,148	29,926	30,148	30,051
Loan-to-value ratio, property, %	49	50	49	49
Loan-to-value ratio, total assets, %	47	48	47	47
EPRA NRV SEK/share	131	125	131	130
Share price SEK/share	67.50	74.70	67.50	74.50

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This is Platzer

We know Gothenburg

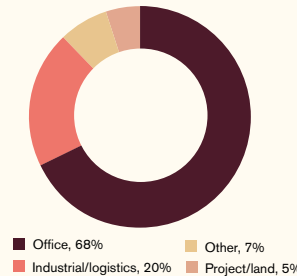
Platzer is one of the largest and leading commercial property companies in Gothenburg in the Industrial/Logistics and Offices segments. We are proudly creating, preserving and improving the best locations in Gothenburg and developing a sustainable city. And with our vision, we are setting our sights even higher: We aim to make Gothenburg the best city in Europe to work in.

78
properties

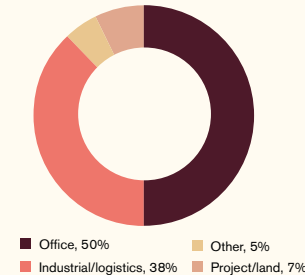
30
SEK billion in property value

952
thousand sq. m. lettable area

Value by category



Floor area by category



KPIs

Target

- Increase in net asset value over time: > 10%/year

Enabler

- Return on investment, project investments: > 20%

Financial risk mitigation

- Loan-to-value ratio: not to exceed 50% over time
- Interest coverage ratio: > 2 times

How we create sustainable value

We create value through management, development, acquisitions and disposals of property. We aim to create attractive areas with good business opportunities for our customers.



Platzer as an investment

Proven value creation, a comprehensive portfolio of development projects in one of Europe's most dynamic growth regions and our strong commitment to society and the environment all point towards continued long-term sustainable returns. Three reasons to invest in Platzer:

Leading property expert in a growth region

We are a leading commercial urban developer with high sustainability ambitions, creating attractive locations in one of Europe's most dynamic and high-growth regions.

Enhancement of a diversified property business

We manage an extensive portfolio of office, logistics and development properties, where efficient property management, project development and transactions generate stable cash flows, increasing property values and profitable growth over time.

Growth and financial strength

We create shareholder value through financial strength, stability and long-term growth in income from property management, net asset value and dividends per share.

All amounts in the report refer to the reporting date and amounts in brackets refer to 31 December 2025 for balance sheet items and the comparative period in 2025 for income statement and cash flow items.

CEO's comment

Positive net letting and optimisation of the property portfolio

The strong end to 2025 was followed by a good performance in the first months of the year. With a clear focus on customers and letting, we signed new lease agreements, carried out successful lease renegotiations and achieved positive net letting of SEK 20 million. At the same time, a major combination swap deal with the Port of Gothenburg strengthens our position in industrial and logistics and provides increased flexibility for the future.

The global situation at the beginning of 2026 has in several respects mirrored the previous year. The year began with cautious optimism, which has since subsided in line with an increasingly uncertain macro environment. It is still too early to fully assess the long-term consequences of the war in the Middle East, but we can conclude that developments have already affected market rates of interest and contributed to a slight downward revision of forecasts for both the global and Swedish economies.

At the same time, the conditions for Sweden, Gothenburg and Platzer appear to be stronger than at the same time in the previous year. In its March forecast, the National Institute of Economic Research assessed that the recovery will continue, albeit at a somewhat more subdued pace.

All lettings in the wholly owned office portfolio

We generated positive net letting of SEK 20 million in the quarter and increased our economic occupancy rate to 90.6%. All new lettings took place in our wholly owned office portfolio. Alongside this, we handled a large renegotiation volume totalling SEK 68 million, with an average rent increase of 6%.

Lettings included a lease for 2,000 sq. m. in Lilla Bommen, where a Gothenburg-based group will establish its head office with occupancy as early as June. In Gamlestad, we signed a lease for 3,300 sq. m. in the Turitzhuset building, with occupancy in December.

Ramboll has announced that they intend to move from

Gårda to the new production Grand Central. Our lease runs until August 2027. Since a formal termination has not yet taken place, net letting for the quarter were not affected.

Leverage from transactions and projects

At the end of the quarter, we agreed a strategic combination transaction in Arendal with the Port of Gothenburg. The transaction means that we will sell land, water and 61,000 sq. m. of office buildings with an occupancy rate of 71% at just above book value. At the same time, we are acquiring a modern, fully let logistics property of 24,000 sq. m. in a prime location. Platzer is a net seller in an amount of SEK 684 million.

Portfolio rotation is a central part of our growth journey and we maintain a high pace in our transactions. Our projects developed in-house provide extra leverage and we are currently engaged in two major industrial and logistics projects.

We have an option to acquire another project from our and Catena's joint venture Sörreds Logistikpark, where Speed Group is a tenant. We have a parallel ambition to be able to start more projects in Port View in Arendal, where we have ready-to-build building rights of 25,000 sq. m. and where we can continue the further densification of the adjacent area.

At the beginning of the year, we also signed a letter of intent with the City of Gothenburg for a land allocation of 60,000 sq. m. in the Centralen area, one of the city's most

attractive development locations, in exchange for the disposal of properties in Södra Änggården. This is a clear example of how we prepare for future potential office projects when the market is ready.

Stable financial results and strong finances

In terms of financial results, we continued to post a stable performance with income from property management of SEK 196 million, which is 1% higher than in the first quarter of the previous year. The increase was due to an improvement in net financial items, which was offset by a decrease in operating surplus. The cold and snowy winter led to higher utility and snow removal costs, while revenue was affected by higher vacancies and our position as a net seller.

Throughout 2025, we worked actively with our financing, and we continued these efforts during the quarter by, among other things, entering into new derivative agreements and extending our debt maturity. Our loan-to-value ratio, based on total assets, remained unchanged at 47%, while our interest coverage ratio increased to 2.6x during the quarter.

Sustainability that drives value

Sustainability is today an integral part of our business. Our sustainable financing increased to 75% and the proportion of environmentally certified properties is now as much as 85%. Energy consumption increased slightly as a result of a cold winter, but since 2013 we have reduced consumption by 40%. Through our concept "Obvious interior design



choices", we enable climate-smart tenant fit-outs, an initiative that helped to reduce emissions by 180 metric tonnes of CO₂ in the previous year.

Share value and focus going forward

We continued to increase the net asset value in the quarter and are working with various tools to create share value. The cash flow is allocated to transactions, projects, or for share buybacks. Prior to the Annual General Meeting in March we repurchased Class B shares totalling around SEK 95 million. In addition, the Annual General Meeting (AGM) renewed the mandate for further share buybacks and passed a resolution on an increased dividend of SEK 2.20 per share.

In the near future, we want to continue to grow in industrial and logistics. Our entire business palette: management, projects, transactions and financing, is engaged in the drive for growth.

We had a good start to the year, although the external situation remains turbulent. In a changing environment, my motto is to focus on what we can influence. It is about meeting our customers' needs, letting vacant space and performing the property management tasks well. Alongside this, we continue to maintain the pace of projects and transactions and rotate our assets in order to create leverage.

Johanna Hult Rentsch, CEO

Market

Economic activity continues to rise in Gothenburg, but the situation is divided

Macroeconomic developments at the start of 2026 have been characterised by increased uncertainty, with the war in the Middle East contributing to rising energy prices and thus increased inflationary pressures. This has had an impact in the form of higher market rates of interest and a generally more cautious mood in the financial markets.

At the same time, forecasts of a gradual improvement in economic activity remain. According to the NIER's latest assessment, the recovery is expected to continue during the year, albeit at a slower pace than previously predicted. At the same time, inflation is forecast to remain below the Riksbank's target of two per cent.

Gothenburg economy

Business Region Göteborg's (BRG) latest economic indicator for the Gothenburg region rose and at the beginning of the year was at the upper end of the range for normality. The trade and service sector continues to drive the economy, which, among other things, is reflected in good hotel

occupancy and increased import volumes at the Port of Gothenburg.

For the manufacturing industry, the picture is more mixed. In BRG's economic report, the sector index is at 94, which indicates a normal weak economy. However, the Purchasing Managers' Index for the manufacturing industry reached its highest level in four years in February and has been above the historical average for eight consecutive months. Another positive indicator is that sales of Volvo Cars' new mid-range SUV, the all-electric EX60, are performing better than expected.

For Gothenburg, it is an advantage that the region has a differentiated business community with strengths in many industries. In particular, the life science and defence industries have shown a positive development. This has contributed to e.g. unemployment in the Gothenburg region remaining at a lower level (6.4%) than for the country as a whole (6.8%) and the Stockholm region (7.0%).

” We have had a good start to the year, although the external situation remains turbulent

Johanna Hult Rentsch, CEO

56.3%

Purchasing Managers' Index manufacturing industry, March 2026 (53.4% February 2025)

101.9

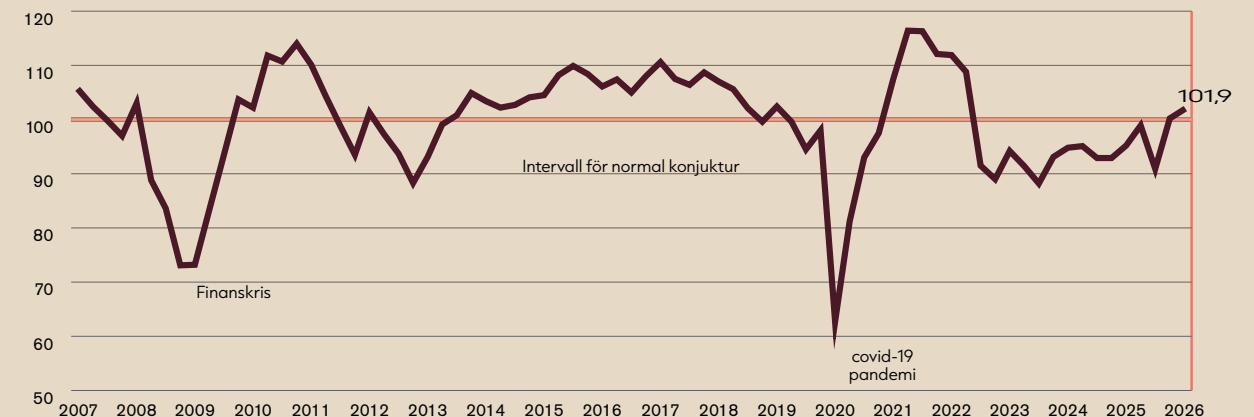
Economic indicator for trade and industry in the Gothenburg region, February 2026 (100.3 November 2025)

Swedish economy

	2025	2026	2027	2028
GDP, calendar adjusted	1.5	2.5	2.8	1.4
Employment	0.4	1.0	1.1	1.0
Unemployment	8.8	8.4	7.8	7.2
CPIF	2.6	1.7	1.6	2.6
CPI	0.7	0.9	2.2	3.3

Source: Swedish National Institute of Economic Research (NCIR)

Gothenburg region economic indicator



Source: National Institute of Economic Research/Business Region Göteborg (BRG) #1 2026

Market

Industrial and Logistics

Rental market

Gothenburg is the best logistics location in the Nordic region, according to the trade publication Dagens Logistik. The most attractive areas are around Scandinavia's largest port and the Volvo companies on Hisingen, where the vacancy rate is low, around 4%. Rent levels are stable at SEK 940/sq. m. for generic logistics space in new construction in the best locations. According to Cushman & Wakefield, the vacancy levels are the lowest in Sweden, together with the Öresund region.

During the quarter, Vink Essåplåt Group signed a lease agreement for 8,700 sq. m. of newly built logistics space at Halvorsäng, adjacent to the Port of Gothenburg. Castellum began the development of a 6,000 sq. m. warehouse building on Ringön, half of which is let. At the end of the quarter, Plejd signed a lease agreement for 22,000 sq. m. in Mölndal for a tech campus comprising both offices and production.

One of the driving factors behind the demand for logistics property is the development of e-commerce, which posted double-digit growth in 2025.

Property market

In addition to our own major deal with the Port of Gothenburg in Arendal, a number of smaller transactions were agreed during the first quarter. Alma Property Partners and Optuna acquired a property of 2,900 sq. m. in northern Gothenburg. In addition, Aspelin Ramm purchased a fully let industrial property in Torslanda of 2,300 sq. m.

New production is still limited and in the Gothenburg area, few speculative projects are started. The major projects that are underway are phase 1 in our own Arendal Port View, new production in our joint venture Sörreds Logistikpark, Panattoni's 43,000 sq. m. in Mölnlycke and Verdi-on's construction of 18,000 sq. m. on Hisingen. Castellum's and the Port of Gothenburg's project at Halvorsäng, adjacent to Arendal, has pending building rights of 145,000 sq. m., of which 9,000 sq. m. have been started.

During the quarter, Balder, Next Step Group and Bockasjö signed an agreement for the development of the logistics area Link40 of 250,000 sq. m. of logistics, just outside Gothenburg in Härryda municipality, where work on a detailed development plan is underway.

Offices

Rental market

The office rental market continues to be characterised by the large addition of newly built offices in recent years, which according to Citymark led to continued rising vacancy levels in the first quarter.

In the current year, the addition of newly produced office space is limited and in 2025 no new, large office projects were started. Currently, three major projects are underway in central Gothenburg: Vasakronan's Kaj 16 in Lilla Bommen and NCC/Jernhusen's Park Central and Jernhusen's Grand Central in the Centralen area. All three will be completed in 2027. In addition, Husvärden has started the construction of The Tailor in Mölndal. Together with the economic upturn and an expected increase in employment, this is expected to lead to a levelling off of the vacancy rate over time.

During the quarter, several major office leases were concluded, primarily in the CBD. The largest leases included our own leases for 3,300 sq. m. in Turitzhuset and 2,000 sq. m. in Aria, Bygg-Göta's lease with Nelly for 2,100 sq. m. in Gullbergsvass and Vasakronan's lease for 1,700 sq. m.

with HSB, next to Ullevi. In addition, Jernhusen signed a contract with Ramboll for 2,700 sq. m. in Grand Central.

Rent levels (prime rent) are expected to remain stable, with top-level rents showing a rising trend. Demand is greatest for modern and environmentally certified premises in good locations, near public transport. The majority of all sales continues to take place in CBD. Here, the vacancy rate is still just above 15%, which is partly explained by large infrastructure projects that have been going on for a long time. In addition, the Kvarteret Johanna block, which is not yet fully let, is included in the statistics this month. For Gothenburg as a whole, the vacancy rate for offices is around 14%.

Property market

During the first quarter, Vasakronan sold the Nordstaden 21:1 property, Hertziahuset, to Folksam at a value of SEK 307 million. The transaction confirms the market's estimated required yield, which is unchanged since the fourth quarter of 2023.

Rental market, industrial/logistics

Prime Rent (SEK/sq. m.)	Q1 2026	Q1 2025
Stockholm Class A location	1,000	1,000
Gothenburg Class A location	940	900
Malmö Class A location	800	800

Source: Newsec

Property market, industrial/logistics

Prime Yield (%)	Q1 2026	Q1 2025
Stockholm Class A location	4.90	5.00
Gothenburg Class A location	4.80	5.00
Malmö Class A location	5.65	5.75

Source: Newsec

Rental market, offices

Prime Rent (SEK/sq. m.)	Q1 2026	Q1 2025
Central Business District (CBD)	4,200	4,200
City centre excl. CBD	3,700	3,700
Norra Älvstranden	3,000	3,000
Mölndal	3,000	3,000
East Gothenburg	2,500	2,500
West Gothenburg	1,500	1,500

Source: JLL

Property market, offices

Prime Yield (%)	Q1 2026	Q1 2025
CBD	4.55	4.55
City centre excl. CBD	5.20	5.20
Norra Älvstranden	5.80	5.80
Mölndal	6.50	6.50
East Gothenburg	6.50	6.50
West Gothenburg	7.00	7.00

Source: JLL

Our sustainability work

Our sustainability work is based on our new sustainability promise, which permeates our entire business. The promise consists of priority sustainability topics, tools to move us forward and long-term targets such as reduced climate impact, vibrant city districts and responsible business.

In 2025, a comprehensive revision of the sustainability promise was carried out to raise the level of ambition, meet stakeholder expectations and future-proof the business. The new sustainability promise is valid from 2026 and our priority sustainability topics focus on the most significant sustainability matters for our business and for our stakeholders.

Environmental responsibility

Our long-term aim within environmental responsibility is reduced climate impact, increased circularity, efficient energy consumption, increased biodiversity and resilient environments. The long-term targets include net-zero emissions by 2040 and a halving of emissions by 2030, a reduction of energy consumption by 10%, low exposure to

severe climate risks in all properties and that the business as a whole should be net positive for biodiversity.

During the period, total energy consumption increased by 3% compared with the same period in 2025. The increase was partly explained by a cold winter, but also changes in certain operations in some large properties. Operational emissions decreased by 11% and the change was mainly due to reduced emissions from refrigerant leaks and updated emission factors. With effect from 2026, Scope 2 emissions will be reported according to the location-based method.

Green leases declined by 1%, with the decline attributable to vacancies by tenants with green leases and acquisitions without existing green leases. The proportion of environmentally certified properties increased by 10%

compared with the same period in 2025. This was due to the fact that several certifications were added in our industrial and logistics segment, which means a large volume of certified space. As of 2026, green leases are reported based on let floor area and environmental certifications based on certifiable lettable area.

As part of future-proofing our property portfolio, we are currently conducting pilot projects in climate adaptation. We are identifying the vulnerability of the properties based on assessed exposure and location-based assessments. The projects will result in specific action plans for each property.

Social responsibility

Within social responsibility, we focus on vibrant and safe districts, an inclusive and safe working environment in the value chain and being an attractive employer. The long-term targets are increased attractiveness, accessibility and safety in our areas, no serious accidents in our operations, indoor and outdoor environments that enhance customer wellbeing and efficiency, and being one of the best employers in the industry.

During the period, we participated in a research study on sustainable offices in collaboration with Chalmers University of Technology, with the aim of increasing knowledge about how indoor climate affects wellbeing and productivity in the workplace. We also participated in the Framtidsveckan (Future Week) event together with Mitt Livs Val, an initiative that gives students from different parts of Gothenburg the opportunity to meet professionals in technology, IT and engineering professions.

Responsible business conduct

Our focus within responsible business is based on our financial framework, that we should have profitable growth, and that we should have good business ethics with a particular focus on being free from corruption and having decent working conditions in the value chain. We also actively seek to obtain green and sustainable financing, where our long-term target is 100%.

Green financing increased to 75% (69), an increase of 9% compared with the same period in 2025. The change was due to reallocation from non-green loans and an increased proportion of green bonds.

Sustainability KPIs measured on a quarterly basis	Unit	2026 Jan–Mar	2025 Jan–Mar	Change, %
Absolute energy consumption	kWh/sq. m. Atemp	27.5	26.7	3
Total energy (building electricity, district heating and district cooling)	MWh	29,957	29,081	3
Carbon dioxide emissions (Scope 1 ¹ and Scope 2 ²)	metric tonnes CO ₂ e	1,211	1,362	-11
Carbon dioxide emissions (Scope 1 ¹ and Scope 2 ²) per lettable area	kg CO ₂ e/sq. m.	1.21	1.35	-10
Green leases ³	percentage of let floor area	73	74	-1
Environmentally certified properties ³	percentage of certifiable net lettable area	85	77	10
Green and sustainable financing	%	75	69	9

¹ Carbon dioxide emissions from pool cars and refrigerant leaks

² Calculated according to the location-based method

³ Comparative figures have been recalculated according to a new calculation method as of 2026

Platzer's sustainability reporting

In the quarterly reports, we report the outcome of some priority sustainability matters and sustainability targets, and provide information on current events during the quarter related to our sustainability work. An overall picture of our sustainability work is published once a year in our Sustainability report, which is prepared in accordance with the Swedish Annual Accounts Act, GRI Standards and EPRA Sustainability Best Practice Recommendations (sBPR). The Sustainability report for 2025 is

Occupancy rate

As at 1 April 2026, the economic occupancy rate (excluding projects and land) was 90.6%, compared with 90.4% at the beginning of the year. The increase was due to tenants taking possession in the existing office portfolio.

The total value of vacant properties on that date amounted to SEK -233 million (-238). The rental value attributable to signed but not yet completed leases amounted to SEK 35 million. Rental value from known terminations where vacation has not yet taken place amounted to SEK 47 million.

Contract structure

As at 1 April 2026, Platzer had a total of 696 commercial leases (696) with a total contracted annual rent of SEK 1,676 million (1,668). The average remaining contract period was 4.0 years (4.0). Comparative figures refer to the beginning of the year.

Platzer has a well-diversified rental structure in terms of both different geographical submarkets in Gothenburg and distribution between offices and industrial/logistics. The ten largest tenants account for 33% of the total contract value and the majority of these comprise customers in the hotel sector, municipalities, government agencies and industrial and logistics. Of total contracted rental income, 94% is subject to annual indexation, the majority of which covers the entire basic rent and is based on the CPI.

Rental value of future contract changes, SEK million

	1 April 2026
Leases signed, not occupied	35
Terminated leases, not vacated	47

Start year signed lease agreements

	Number	Rental value, SEK m
2026	13	24
2027	1	11
Total	14	35

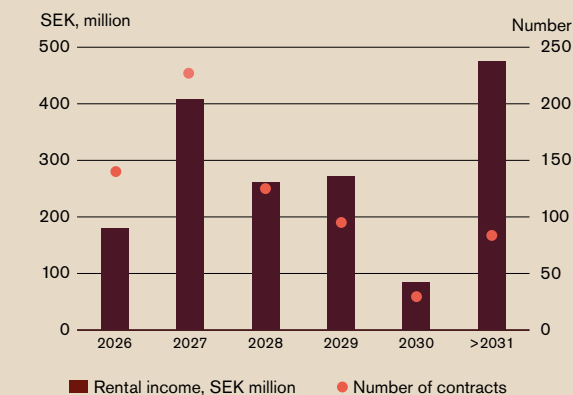
Year of maturity, terminated leases

	Number	Rental value, SEK m
2026	31	16
2027	11	30
2029–	2	1
Total	44	47

Contract structure, SEK m

	Number of contracts	Proportion, %	Contract value, SEK m	Proportion, %
< 0.25	262	38	17	1
0.25–0.5	64	9	23	1
0.5–1	110	16	84	5
1.0–5.0	182	26	421	25
5.0–10.0	37	5	264	16
> 10.0	41	6	868	52
Subtotal	696	100	1,677	100
Car parks, parking garages, other	614	100	59	100
Total	1,310	100	1,736	100

Maturity structure, commercial leases



Major clients

	Share ¹
ESS Hotel Group AB	5%
Region Västra Götaland	5%
Volvo AB	4%
The Swedish Migration Agency	4%
DFDS Logistics Contracts AB	3%
University of Gothenburg	3%
City of Gothenburg	3%
Ntex Inrikes AB	2%
Volvo Personvagnar AB	2%
Swedish Social Insurance Agency	2%
Total	33%

¹Share of contracted annual rent

Earning capacity

SEK m	1 April 2026	1 Jan 2026
Rental value	1,969	1,966
Rental value of vacant space	-233	-238
Discounts	-39	-39
Rental income	1,697	1,689
Property costs	-311	-308
Property administration	-61	-60
Operating surplus	1,325	1,321
Central administration	-77	-75
Share of income from property management of associates and joint ventures	35	35
Finance costs	-519	-516
Income from property management	764	765
Income from property management per share, SEK	6.45	6.41

The table above presents Platzer's earning capacity on a twelve-month basis. The purpose is to present income and expenses on an annual basis given the property portfolio, borrowing costs and organisation at a specific point in time. Earning capacity is a snapshot and does not include an assessment of the coming period in terms of rent and vacancy development, property costs, interest rates, changes in value or other items affecting earnings. The earning capacity is therefore not to be equated with a forecast for the next 12 months.

Earning capacity is based on the following:

- Properties owned on the balance sheet date are included in the earning capacity. Agreed acquisitions and disposals thereafter are not taken into consideration.
- The rental value is based on contracted rental income on an annual basis based on current lease agreements plus the estimated market rent for vacant premises.
- The rental value of vacant space is based on the estimated market rent for vacant premises. From the third quarter of 2025, property tax is included.
- Discounts are based on outcomes over the past 12 months, adjusted for the period of ownership.
- Operating costs, maintenance costs and property tax are based on the outcome over the last 12 months, adjusted for the period of ownership.
- Costs for central and property administration are based on the outcome over the last 12 months.
- Share in income from property management of associates and joint ventures is calculated according to the same methodology as for Platzer in general, adjusted for the period of ownership.
- Finance costs have been calculated based on the average interest rate of 3.46 per cent on the balance sheet date, plus accrued arrangement costs. The item also includes site leasehold fees of SEK 1 million.
- The number of shares outstanding on the balance sheet date amounted to 118,523,871 (119,259,175).

Change in rental income, SEK million	2026 Jan–Mar	2025 Jan–Dec
Opening annualised value	1,689	1,743
Acquired annualised value	—	14
Sold annualised value	—	-29
Completed project	—	—
Occupied	26	58
Vacated	-20	-88
Bankruptcy	—	-12
Other changes in existing portfolio	2	8
Change, discounts	-0	-5
Closing annualised value	1,697	1,689

Change in rental value of vacant space, SEK million	2026 Jan–Mar	2025 Jan–Dec
Opening annualised value	238	162
Acquired vacant space	—	—
Sold vacant space	—	—
Completed project	—	—
Occupied	-22	-33
Vacated	16	76
Bankruptcy	—	9
Change in rental value of vacant space	1	24
Closing annualised value	233	238

KPIs, earning capacity, properties under management	1 April 2026	1 Jan 2026
Economic occupancy rate, %	90.6	90.4
Remaining lease term, years	4.0	4.0
Surplus ratio, %	78	78

Project and district development

We are currently implementing a major new production project in our wholly owned portfolio comprising 10,400 sq. m. and one in our joint venture Sörred Logistikpark. In addition, we have 343,000 sq. m. of possible future development projects. Of these, 55,000 sq. m. are in the concept and design phase.

Offices

City centre

Lilla Bommen is undergoing major change with the Centralen area being developed and the city growing down towards the water. The Central Station is being expanded through Gothenburg Grand Central and Park Central, with associated office and retail space. Everything will be ready in 2027. This will connect areas that have been cut off for many years by major infrastructure projects, such as the Hisingsbron bridge, the reinforcement of the Göta Tunnel and the West Link. The first part of the West Link, Station Centralen, will open as early as the end of 2026.

During the quarter, we agreed two lettings in the Aria property, which strengthens both the flow and the range of experiences in Lilla Bommen. One lease is the head office for a Gothenburg-based group and the other a golf destination.

We have an option to acquire two building rights totalling 43,000 sq. m. GFA, covered by a valid detailed development plan, directly adjoining the Hisingsbron bridge. Concept design is underway of the larger building right of 34,000 sq. m., which goes under the project name Stora Blå. We have also begun the block development of the Tennet property (Gullbergsvass 5:26), where work on letting is in progress.

In January, we entered into a letter of intent with the City of Gothenburg, under which Platzer can be awarded a land allocation in the Centralen area of approximately 60,000 sq. m. The building right is covered by a detailed development plan and has potential for offices, city centre activities, housing and hotels, among other things. The goal is for an agreement to be signed in 2026 or 2027.

Gamlestaden

In Gamlestaden we are spearheading the creation of a district where new meets old industrial history and where small-scale trade is mixed in with international headquarters and housing.

In Gamlestadens Fabriker (Olskroken 18:7 and others), an urban development project is underway, comprising offices, retail, culture and housing. The work includes infrastructure investments, development of building rights and letting. The City of Gothenburg has begun work on a new pedestrian bridge, which will be completed in the spring of 2026 and will link Gamlestadens Fabriker and Gamlestads torg even closer together.

We are preparing for the development of the Turitzhuset building (Bagaregården 17:26), which is being transformed into a meeting place with a focus on sustainability and innovation. Letting is in progress and in January we signed an eight-year lease for 3,300 sq. m. with a new customer. Occupancy will take place in December 2026.

Gårda

We continue to work actively on another new planning programme for Gårda. In recent years, we have carried out several major projects in Gårda, such as Kineum and Gårda Vesta, and together with other property owners have worked to make the area more accessible by public transport.

Södra Änggården

In Södra Änggården, the silhouette of the new district is taking shape and in April the first residents will move in. The municipality's expansion of streets and parks is also progressing. As mentioned above (see City centre), we have entered into a letter of intent with the City of Gothenburg regarding a land transaction in both the City centre and Södra Änggården. We intend to transfer properties in Södra Änggården to the city to create better planning space for future municipal needs, public services and infrastructure. Platzer will remain in the area for coordination between actors and planning of the next phase.

Potential development projects

Property	Geographical area	Property category	New area GFA, sq. m.	Project phase	Possible construction start ²
Högsbo 2:2, Södra Änggården ⁴	Offices/West Gothenburg	Other	6,850	detailed development plan adopted	2027
Högsbo 34:13, Södra Änggården	Offices/West Gothenburg	Other	7,150	detailed development plan adopted	2027
Högsbo 55:10, Södra Änggården	Offices/West Gothenburg	Other	1,800	detailed development plan adopted	2027
Olskroken 18:13, Gamlestadens Fabriker	Offices/East Gothenburg	Offices	19,900	detailed development plan adopted	2027
Olskroken 18:7, Gamlestadens Fabriker	Offices/East Gothenburg	Offices	2,300	detailed development plan adopted	2026
Solsten 1:110	Offices/East Gothenburg	Offices	3,000	detailed development plan adopted	2027
Gullbergsvass/Lilla Bommen ¹	Offices/Central Business District (CBD)	Offices	43,000	detailed development plan adopted	2028
Krokslätt 34:13	Offices/City centre excl. CBD	Other	17,000	detailed development plan in progress	2027
Olskroken 18:10, Gamlestadens Fabriker	Offices/East Gothenburg	Offices	29,000	detailed development plan adopted	2029
Olskroken 18:11, Gamlestadens Fabriker	Offices/East Gothenburg	Offices	9,000	detailed development plan adopted	2028
Olskroken 18:12, Gamlestaden Fabriker	Offices/East Gothenburg	Offices	6,000	detailed development plan adopted	2028
Olskroken 18:14, Gamlestaden Fabriker	Offices/East Gothenburg	Offices	10,200	detailed development plan adopted	2028
Skår 57:14, Almedals Fabriker	Offices/City centre excl. CBD	Offices	25,000	detailed development plan in progress	2027
Bagaregården 17:26	Offices/East Gothenburg	Other	60,000	detailed development plan in progress	2028
Centralen area ³	Offices/Central Business District (CBD)	Other	60,000	detailed development plan adopted	2033
Total			293,350		

¹Platzer does not currently own the land but has an option to acquire the land and building rights at market value.

²Possible construction start means when it is estimated the project could start, provided that planning work proceeds as expected and pre-letting has reached a satisfactory level.

³Platzer does not currently own the land but has an option to acquire the land and building rights at market value.

⁴Platzer currently owns the land but has a letter of intent to sell the land with building rights at market value, is not included in the total summary.

Almedal

In the first quarter, we continued the work on the detailed development plan to develop office space and other space that will complement existing businesses in Almedals Fabriker, a historic industrial area just south of Liseberg.

In Krokslätt, we started planning work to enable the development of offices and housing.

Möln dal

In recent years, Möln dal city centre has been transformed into a dense mixed-use city with retail, restaurants, public services and workplaces with 5 million visitors per year. It is home to the region's second largest public transport node, which will be further developed with the future rail connection to Landvetter Airport and Borås.

In December 2024, we acquired the office building Mimo. In the quarter, KappAhl's head office moved in. The economic occupancy rate amounts to 88%.

Project and district development

Industrial and Logistics

Arendal–Torslanda

Arendal and Torslanda are located on Hisingen, directly adjacent to the Port of Gothenburg and the Volvo companies. Earlier this year, the Gothenburg region was named the best logistics location in the Nordic region.

Platzter has been a driving force in Arendal's development for a decade. The area is in a phase of expansion where we plan to develop existing properties and create further densification opportunities. The Port of Gothenburg's construction of Stena Line's new ferry location, which is scheduled to be completed in 2031, is also currently underway.

At the end of March, we conclude a major combination transaction with the Port of Gothenburg. The properties we sold consist of land, water and 61,000 sq. m. of offices. As part of the transaction, we disposed of 22,000 sq. m. of

logistics building rights and acquired a fully let logistics building of 24,000 sq. m. The deal is conditional on a decision by the municipal council. Completion of the transaction is expected to take place in the fourth quarter of 2026 at the earliest. The agreement also includes an expression of intent under which Platzter is given the future opportunity to acquire a building right of 9,000 sq. m. in connection with the acquired logistics property.

At the end of 2025, we signed a lease agreement for 10,400 sq. m. and started the Rigg sub-project in Arendal Port View. Parts of Port View are included in the deal with the port. We will retain 25,000 sq. m. where active letting for additional project start-ups is ongoing.

Ongoing major projects

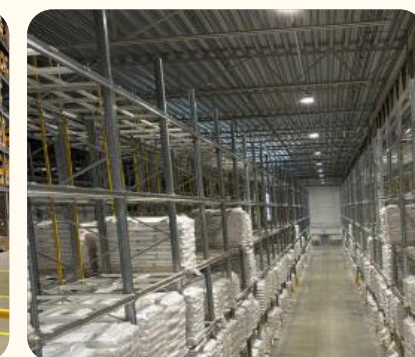
Property	Geographical area	Property category	Redeveloped area, lettable area, sq. m.	New area, lettable area, sq. m.	Total investment incl. land, SEK m	Outstanding investment, SEK m	Fair value, SEK m	Rental value, SEK m	Economic occupancy rate, %	Completion
Arendal 1:31 (Arendal Port View, project Rigg)	Hisingen, other	Industrial/Logistics	0	10,400	156	123	37	10	100	Q1 2027
Total			0	10,400	156	123	37	10	100	

Potential development projects

Property	Geographical area	Property category	New area GFA, sq. m.	Project phase	Possible construction start ¹
Arendal 1:31 (Arendal Port View)	Hisingen, other	Industrial/Logistics	25,000	detailed development plan adopted	2026
Arendal 1:31 (Arendal Port View) ²	Hisingen, other	Industrial/Logistics	22,000	detailed development plan adopted	2027
Arendal 1:21, (Building right A)	Hisingen, other	Industrial/Logistics	15,000	detailed development plan adopted	2026
Arendal 1:29, (Building right B)	Hisingen, other	Industrial/Logistics	10,000	detailed development plan adopted	2026
Total			50,000		

¹ Possible construction start means when it is estimated the project could start, provided that planning work proceeds as expected and pre-letting has reached a satisfactory level.

² Platzter currently owns the land but has a conditional agreement to sell the land to the Port of Gothenburg, is not included in the total summary



Property portfolio

Platzter's wholly-owned property portfolio comprised 78 properties as at 31 March 2026, of which 15 were project properties/land. The total lettable area was 952,000 sq. m. The fair value of the properties was SEK 30,148 million (30,051). More information about the value of the properties and property valuation can be found on page 19.

The total rental value as at 1 April 2026 amounted to SEK 1,969 million (1,966) and the economic occupancy rate in the property portfolio was 90.6% (90.4). Comparative amounts refer to 1 January 2026.

The property portfolio is divided into the property categories offices, industrial/logistics, other (hotels, retail, school, etc.), projects and land. The property category is determined based on the property's main rental value with respect to the type of premises. Within a property category, there may therefore be spaces that relate to purposes other than the main use. How the property portfolio is managed in each business area (Offices, Industrial and Logistics, and Development) is shown in segment reporting on page 19.

Combination transaction

On 31 March, Platzter signed an agreement for a combination transaction with the Port of Gothenburg, involving both the disposal and acquisition of properties in Arendal in Gothenburg. The transaction means that Platzter will dispose of logistics building rights of 22,000 sq. m., water and office buildings of around 61,000 sq. m., while acquiring a fully let logistics property of around 24,000 sq. m. Platzter is the net seller in the transaction in the amount of around SEK 684 million. The transaction is in line with the company's strategy to increase exposure to the industrial and logistics segment in attractive locations. The transaction strengthens cash flow while freeing up capital for continued investment and development. Completion of the transactions is conditional on a decision by the municipal council and is expected to take place in the fourth quarter of 2026 at the earliest.

Platzter's property portfolio

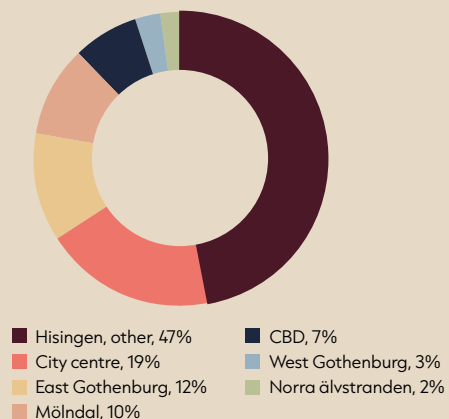
	31 Mar 2026					1 Apr 2026				
	Area, sq. m.	Value, SEK m	Value SEK/sq. m.	Investments, SEK m	Acquisitions/disposals, SEK m	Rental value, SEK m	Rental value, SEK/sq. m.	Rental income, SEK m	Economic occupancy rate, %	Lease term, years
Offices	477	20,658	43,308	36	—	1,352	2,834	1,189	87.9	4.2
Industrial/Logistics	360	5,947	16,519	6	0	383	1,064	371	96.9	4.3
Other	52	2,023	38,904	7	—	142	2,731	141	99.3	2.1
Properties under management	889	28,628	32,202	49	0	1,877	2,111	1,701	90.6	4.0
Projects/Land	63	1,520		8	—	92		34		
Total Platzter, wholly owned	952	30,148		57	0	1,969		1,735		4.0

Property transactions

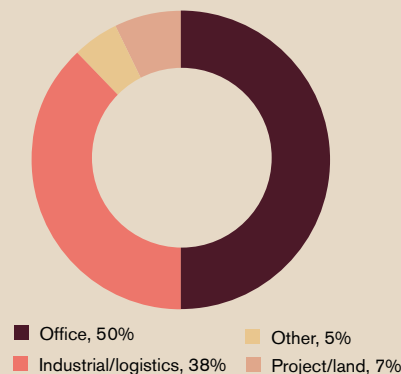
Combination transaction

Signing of agreement Year/quarter	Property	Geographical area	Property category	Leasable area, sq m	Prel. completion of sale/acquisition	Agreed property value net sale, SEK million
2026/Q1	Disposal of Arendal 1:28	Hisingen, other	Projects/land	0	2026/Q4	
2026/Q1	Disposal of part of Arendal 1:29	Hisingen, other	Offices	61,000	2026/Q4	
2026/Q1	Disposal of part of Arendal 1:31	Hisingen, other	Industrial/warehouse	22,000	2026/Q4	
2026/Q1	Acquisition of part of Arendal 764:291	Hisingen, other	Industrial/warehouse	24,000	2026/Q4	
Total				83,000/24,000		684

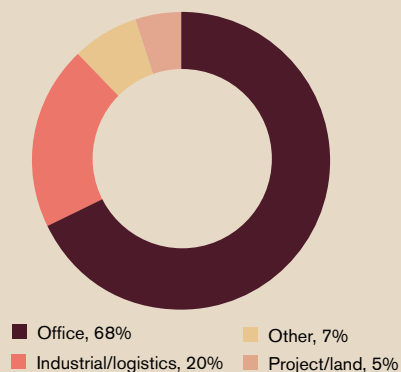
Floor area by geographical area



Floor area by category



Value by category



Associates and joint ventures

Our associates and joint ventures comprise a number of operating companies where we have a long-term holding of 20–50%. The ownership interests are classified as associates or joint ventures based on whether one party has control over the jointly owned company.

In the offices segment, three property companies are jointly owned with three different operators; ByggGöta, Länsförsäkringar Göteborg and Bohuslän and Sjöfolkets Fastighets AB.

Together with Catena (formerly Bockasjö), Platzer owns Sörred Logistikpark Holding AB. Catena is responsible for project development of the properties and Platzer then has an option to repurchase the fully developed properties.

In 2026, the last building within Sörred Logistikpark will be completed and the plan is for tenant Speed Group to take possession of the premises during the second quarter.

Investments in associates also include an interest in Svensk Fastighets-Finansiering Holding AB.

Property portfolio

	31 Mar 2026				1 Apr 2026					
	Floor area, thousand sq. m.	Value, SEK m	Value SEK/sq. m.	Investments	Acquisitions/disposals	Rental value, SEK m	Rental value SEK/sq. m.	Rental income, SEK m	Economic occupancy rate, %	Lease term, years
Offices	47	2,885	61,383	2	—	161	3,420	148	92.2	2.6
Properties under management	47	2,885	61,383	2	—	161	3,420	148	92.2	2.6
Projects/Land	—	412		44	—	28		28		
Total associates and joint ventures	47	3,297		46	—	189		176		2.6

Ongoing major projects

Property	Geographical area	Property category	New area Net lettable area, sq. m.	Total investment incl. land, SEK m	Outstanding investment, SEK m	Fair value, SEK m	Rental value, SEK m	Economic occupancy rate, %	Completion
Sörred 8:15, Sörred Logistikpark, building right V3	Hisingen, other	Industrial/Logistics	29,700	349	63	412	28	100	Q2 2026
Ongoing major projects, total			29,700	349	63	412	28	100	

Carrying amount of investments in associates and joint ventures

SEK m	31 Mar 2026	31 Mar 2025	31 Dec 2025
Beginning of the period	874	857	857
Dividends received	—	—	-80
Share of profit of associates and joint ventures	22	10	97
Contributed capital	—	—	—
At the end of the period	896	867	874

KPIs, associates and joint ventures

SEK m	2026 Jan–Mar	2025 Jan–Mar	2025 Jan–Dec
Rental income	37	43	160
Income from property management	18	21	79
Changes in value	36	8	143
Profit for the period	43	21	195
<i>Of which Platzer's share</i>	<i>22</i>	<i>10</i>	<i>97</i>

SEK m	31 Mar 2026	31 Mar 2025	31 Dec 2025
Investment property	3,297	3,328	3,215
Financial assets	6,948	5,886	6,948
Other current receivables	347	342	376
Cash and cash equivalents	537	443	564
Total assets	11,129	9,999	11,103
Equity	2,843	2,812	2,802
<i>Of which Platzer's share</i>	<i>1,106</i>	<i>1,090</i>	<i>1,085</i>
Interest-bearing liabilities	7,963	6,884	7,939
Derivatives	0	0	1
Deferred tax liability, net	232	205	220
Other current liabilities	91	98	141
Total liabilities/equity	11,129	9,999	11,103

Financing

Interest-bearing liabilities

Interest-bearing liabilities amounted to SEK 15,005 million (14,880), corresponding to a loan-to-value ratio of 47% (47) based on total assets. The average loan maturity was 2.8 years (2.7).

Interest-bearing liabilities increased by SEK 125 million in the period. Secured bank loans of SEK 970 million matured or were redeemed and SEK 1,143 million of new secured bank loans were raised, while loans in the amount of SEK 2,384 million were renegotiated and extended. Unsecured green MTNs of SEK 350 million matured and SEK 150 million were issued. Commercial paper increased by SEK 162 million. Repayments and other payments by instalments amounted to SEK -10 million.

Unsecured financing accounted for 36% (37) of interest-bearing liabilities. Secured liabilities amounted to SEK 9,608 million (9,445), corresponding to 32% (31) of the property value.

Fixed interest rates and derivatives

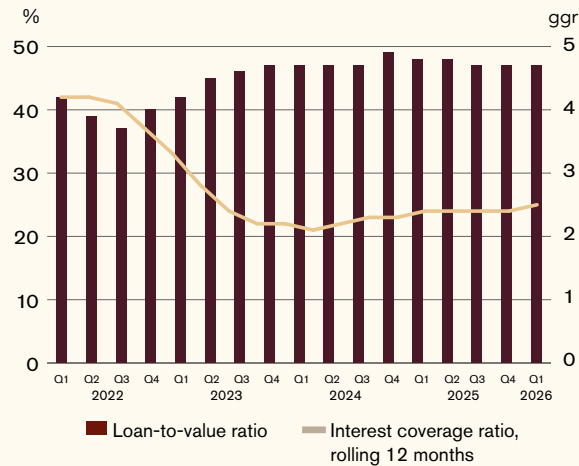
The average fixed-rate period, including interest rate derivatives, was 2.8 years (2.8). The average interest rate including derivatives was 3.30% (3.28) excluding unused credit commitments, and 3.46% (3.45) including unused credit commitments. The average closing interest rate was 0.01 percentage points up on 31 December 2025, which was mainly due to the higher STIBOR being offset by lower margins. The interest coverage ratio over a rolling 12-month period was 2.5 times (2.4).

Active derivatives volume amounted to SEK 11,350 million (11,350), of which callable swaps accounted for SEK 750 million. During the period, interest rate swaps of SEK 700 million were extended. Interest rate swaps are used as interest rate hedges for loans at variable interest rates and to achieve the desired interest rate term structure. The book value of the derivatives portfolio amounted to SEK 282 million (184), and the unrealised change in value amounted to SEK 98 million (40). Only realised changes in value affect cash flow and market value will be resolved through changes in value during the maturity of the derivatives.

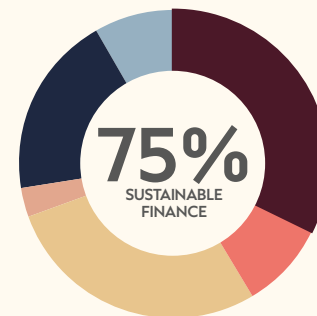
Credit rating

In February, NCR published a new Rating Action Report confirming our long-term rating of BBB- with a stable outlook. At the same time, our short-term credit rating was upgraded from N4 to N3, while the rating driver for the interest coverage ratio (ICR) was revised from 2.5x to 2.2x.

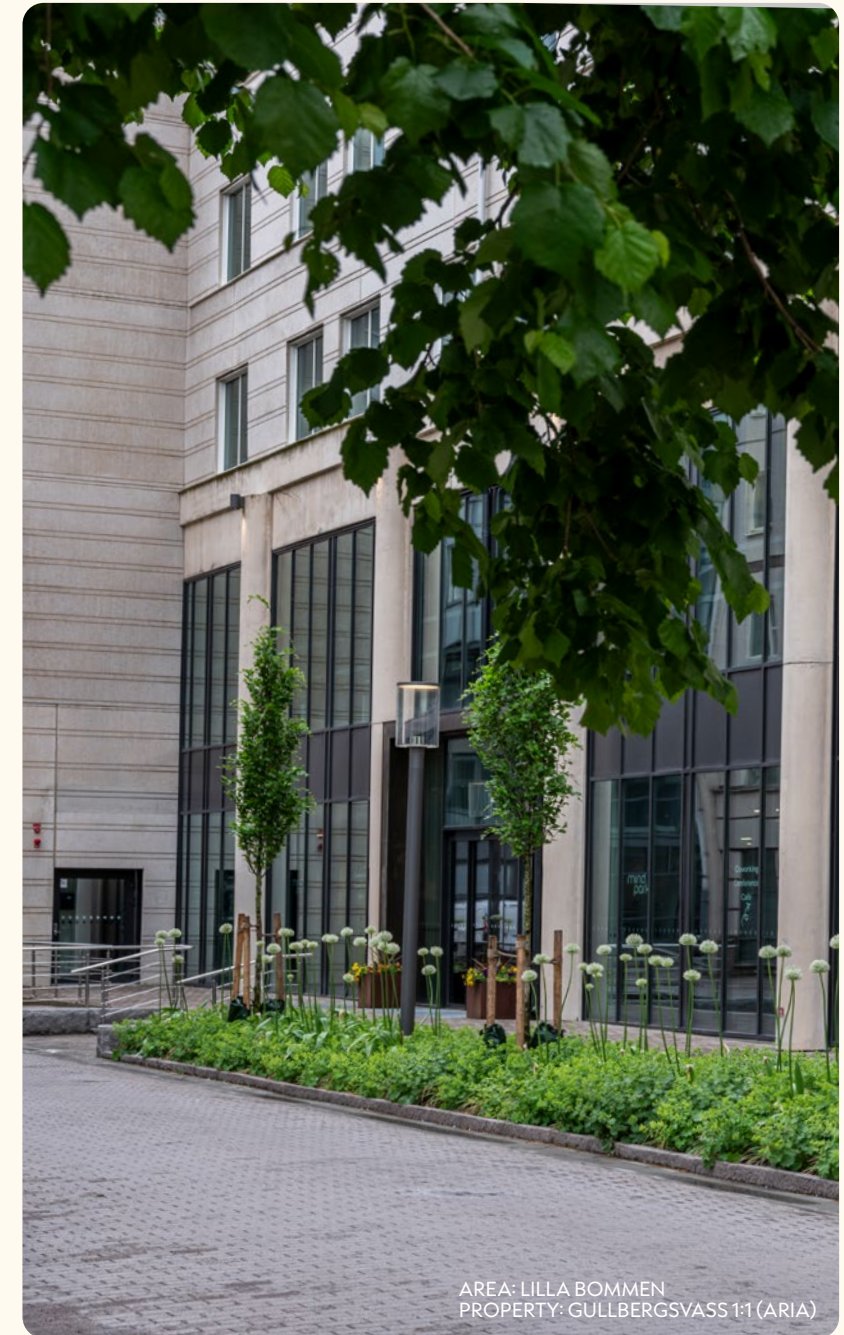
Loan-to-value ratio and interest coverage ratio, rolling 12 months



Interest-bearing liabilities



- Green bank loans, 36% (SEK 5,328 million)
- Green bonds SFF, 9% (SEK 1,361 million)
- Green MTN, 27% (SEK 4,000 million)
- Sustainability-linked bank loans, 3% (SEK 500 million)
- Bank loans, 16% (SEK 2,419 million)
- Commercial paper, 9% (SEK 1,397 million)



AREA: LILLA BOMMEN
PROPERTY: GULLBERGSSVASS 1:1 (ARIA)

Financing

Financing policy	Man-date	Outcome	Outcome
		31 Mar 2026	31 Dec 2025
Loan-to-value ratio assets, over time, %	< 50%	47	47
Interest coverage ratio (R12), times	2.0	2.5	2.4
Financing risk			
Average loan maturity, years	> 2	2.8	2.7
Percentage of loans maturing within 12 months, % ¹	< 35%	15	17
Percentage secured debt/property value, % target	< 40%	32	31
Interest rate risk			
Average fixed-rate period, years	2–5	2.8	2.8
Percentage fixed-rate maturing within 6 months, %	< 50%	29	29
Credit and counterparty risk			
Loan volume with a single bank, %	< 35%	23	23

¹ Excluding commercial paper

KPIs	Outcome	Outcome
	31 Mar 2026	31 Dec 2025
Interest-bearing liabilities, SEK m	15,005	14,880
of which outstanding MTN, SEK m	4,000	4,200
of which outstanding commercial paper, SEK m	1,397	1,235
of which outstanding SFF, SEK m	1,361	1,361
of which bank, SEK m	8,247	8,084
Cash and cash equivalents, SEK m	227	156
Loan-to-value ratio, property net, %	49	49
Net interest-bearing debt/EBTIDA, times	11.5	11.0
Credit rating issuer (NCR)	BBB- (Stable)	BBB- (Stable)
Credit rating issue (NCR)	BBB-	BBB-
	3.30	3.28
	3.46	3.45
Market value of interest rate derivatives, SEK m	282	134
Equity/assets ratio, %	41	42

Maturity structure

Year	Interest maturity			Loan maturity				
	Interest-bearing volume, SEK m	Proportion, %	Average interest, %	Credit agreements, SEK m	Proportion, % ¹	Used, SEK m	of which bank, SEK m	of which capital markets, SEK m
0–1	4,805	32	6.38 ²	4,177	15	3,827	684	3,143
1–2	2,480	16	1.62	2,042	11	2,042	1,147	895
2–3	1,500	10	1.55	5,427	30	3,877	2,877	1,000
3–4	1,950	13	1.71	3,580	19	2,640	1,370	1,270
4–5	1,600	11	1.67	4,619	25	2,619	2,169	450
5–6	670	4	1.82	–	–	–	–	–
6–7	850	6	2.58	–	–	–	–	–
7–8	400	3	2.56	–	–	–	–	–
8–9	750	5	2.74	–	–	–	–	–
9–10	–	–	–	–	–	–	–	–
10+	–	–	–	–	–	–	–	–
Total	15,005	100	3.30	19,845	100	15,005	8,247	6,758

¹ Excluding commercial paper

² Net volume of interest-bearing loans and derivatives results in a high average interest rate. Average interest rate, loans excluding derivatives 3.40%.

Group

Consolidated income statement

SEK m	2026 Jan–Mar	2025 Jan–Mar	2025/2026 Apr–Mar	2025 Jan–Dec
Rental income	435	445	1,737	1,747
Property costs	-102	-97	-371	-367
Operating surplus	333	348	1,365	1,380
Central administrative expenses	-19	-17	-77	-75
Share of profit of joint ventures and associates	22	10	109	97
– income from property management	9	10	38	39
– unrealised changes in value	19	4	86	71
– tax	-6	-4	-15	-13
Net financial income/expense ¹	-126	-145	-530	-549
Profit including share of profit of joint ventures and associates	209	195	866	853
– income from property management ²	196	195	795	795
Change in value, investment properties	38	-4	92	50
Unrealised change in value of financial instruments	98	40	-9	-67
Profit before tax	344	230	948	836
Tax on profit for the period	-76	-45	-169	-138
Profit for the period³	268	185	779	698
Comprehensive income for the period				
Parent Company's shareholders	268	185	779	698
Earnings per share ⁴	2,26	1,55	6,53	5,83

¹ Net financial income/expense includes site leasehold fees totalling SEK 0.3 million (0.2) for the period.

² Operating surplus less central administrative expenses and net financial items plus income from property management of joint ventures and associates.

³ The Group has no other comprehensive income and therefore consolidated profit for the period is the same as comprehensive income for the period.

⁴ There is no dilution effect, repurchases during the period have been taken into account.



AREA: GAMLESTADEN
PROPERTY: BAGAREGÅRDEN 17:26 (TURITZHUSET)

Group

Period January–March 2026

Income from property management amounted to SEK 196 million (195), corresponding to SEK 1.65 per share (1.63), an increase of 1%. The increase was attributable to the fact that falling financing costs outweigh the decrease in operating surplus.

Profit for the period amounted to SEK 268 million (185). Changes in the value of wholly owned properties impacted results by SEK 38 million (-4) and revaluations of financial instruments by SEK 98 million (40). Share of profit of associates and joint ventures for the period amounted to SEK 22 million (10).

Rental income

Rental income amounted to SEK 435 million (445), corresponding to a decrease of 2%. The period includes an index increase of SEK 4 million, of which SEK 3 million was attributable to the comparable portfolio. In the comparable portfolio, rental income increased by 0.3%, which was mainly due to indexation, but which was offset by increased vacancies in the existing portfolio. Revenue from the project portfolio decreased as a result of Mölnlycke Health Care's relocation at the end of the first half of the previous year. In the transaction portfolio, rental income increased through the acquisition of Östergårde 31:1 in the fourth quarter of 2025, while the sale of Högsbo 55:13 (Engelska Skolan), which was completed in the first quarter of 2025, reduced rental income.

Property costs

Property costs amounted to SEK -102 million (-97), corresponding to an increase of 5%. In the comparable portfolio, costs increased by SEK 4 million, corresponding to 5%, which was mainly due to higher utility and snow clearing

costs as a result of a cold and snowy first quarter. In the transaction portfolio, costs increased by SEK 3 million, which was mainly explained by higher utility costs and property tax, as well as the acquisition of Östergårde 31:1. Total property costs included a one-off payment of SEK -0 million (-3).

Operating surplus

The operating surplus decreased by 4% (11) to SEK 333 million (348) in the period. The operating surplus in comparable property decreased by 1% (2). The surplus ratio was 77% (78). The yield on wholly owned investment properties was 4.6% (4.8).

Rental income

SEK m	2026 Jan–Mar	2025 Jan–Mar ¹	Change, %
Comparable properties	396	395	0.3
Property development	8	16	
Project development	5	5	
Property transactions	26	29	
Rental income	435	445	-2.2

Property costs

SEK m	2026 Jan–Mar	2025 Jan–Mar ¹	Change, %
Comparable properties	-90	-86	4.7
Property development	-3	-3	
Project development	-3	-5	
Property transactions	-6	-3	
Property costs	-102	-97	5.2

¹The comparative figures have been adjusted for portfolio changes because properties changed categories during the year.

Central administration and employees

Central administrative expenses amounted to SEK -19 million (-17). The number of employees at the end of the period was 85 (87).

Share of profit of associates and joint ventures

Share of profit of associates and joint ventures for the period amounted to SEK 22 million (10), of which SEK 9 million (10) was attributable to income from property management. See page 13 for more information on the company's investments in associates and joint ventures.

Net financial income/expense

Net financial items for the period amounted to SEK -126 million (-145) and included capitalised interest of SEK 1 million (0). Net financial items were positively impacted by both a lower average interest rate and a lower average debt volume of around SEK 600 million as a result of negative net investment due to completed disposals.

The average interest rate for the period, including the effects of derivative instruments, was 3.4% (3.7).

Changes in value

Changes in the value of wholly owned properties during the period amounted to SEK 38 million (-4), of which unrealised changes in value amounted to SEK 40 million (-8) and realised change in value to SEK -2 million (4). The realised change in value refers to subsequent project costs in a project property that was vacated in 2025. For more information on property valuation, see page 19.

Unrealised changes in the value of financial instruments totalled SEK 98 million (40).

Change in value, property, SEK m	2026 Jan–Mar	2025 Jan–Mar
Required yield	—	-5
Cash flow, etc.	40	-3
Projects and land	—	—
Unrealised change in value	40	-8
Unrealised change in value, %	0.1	—
Realised change in value	-2	4
Total changes in value	38	-4
Unrealised change in value, %	0.1	—

Group

Tax

Tax expense for the period amounted to SEK -76 million (-45), of which SEK 0 million (7) was accounted for by current tax expense and SEK -76 million (-52) by deferred tax expense. Deferred tax consists mainly of property-related tax deductions. Deferred tax assets relating to accumulated tax losses amounted to SEK 62 million (63) at the end of the period.

Tax calculation, Group

SEK m	Jan–Mar 2026		Jan–Mar 2025	
	Tax base current tax	Tax base deferred tax	Tax base current tax	Tax base deferred tax
Income from property management	196	—	195	—
- of which associates, limited liability companies	-1	—	-2	—
Non-deductible interest	56	—	33	—
Tax deductible				
– amortisation/depreciation	-232	232	-175	175
– redevelopment	-7	7	-7	7
– write-downs/retirements	—	—	-20	20
– capitalised interest	-1	1	—	—
Other adjustments for tax purposes	-5	-14	5	20
Taxable income from property management	6	226	28	222
Current tax, income from property management	-1	-47	-6	-46
Sale of property	—	—	—	-21
Change in value, property	—	40	—	-8
Change in value, derivatives	—	98	—	40
Taxable profit before loss carry-forwards	6	364	28	233
Loss carryforwards, opening balance	-305	305	-421	421
Loss carryforwards, closing balance	299	-299	403	-403
Taxable profit	—	370	10	252
Tax, 20.6%	—	-76	-2	-52
Tax, previous year's tax assessment	—	—	9	—
Tax according to the income statement	—	-76	7	-52

Segment reporting

We report our operations in three business areas. The properties we own through associates are reported in a separate table and 100% of the value is presented, regardless of our investment. The segment division differs from the distribution of the property portfolio on page 12,

which is explained by the fact that a business area manages different categories of properties. Comparative figures are adjusted when properties change business areas.

Segment reporting, wholly owned properties

SEK m	Offices		Industrial/Logistics		Development		Total	
	2026	2025	2026	2025	2026	2025	2026	2025
Rental income	318	327	109	102	8	16	435	445
Property costs	-74	-75	-24	-17	-4	-5	-102	-97
Operating surplus	244	252	85	85	4	11	333	348
Fair value, properties	21,989	21,816	7,045	6,576	1,114	1,534	30,148	29,926
Of which investments/acquisitions/disposals/changes in value over the year	65	-500	13	155	19	-101	97	-446

Segment reporting, associates

SEK m	Offices		Industrial/Logistics		Development		Total	
	2026	2025	2026	2025	2026	2025	2026	2025
Rental income	37	38	—	—	—	5	37	43
Property costs	-8	-7	—	—	—	-1	-8	-8
Operating surplus	29	31	—	—	—	4	29	35
Fair value, properties	2,885	2,866	—	—	412	462	3,297	3,328
Of which investments/acquisitions/disposals/changes in value over the year	11	10	—	—	71	1	82	11

Group

Consolidated balance sheet

SEK m	31 Mar 2026	31 Mar 2025	31 Dec 2025
Assets			
Investment property	30,148	29,926	30,051
Right-of-use assets, site leasehold	40	30	40
Other non-current assets	18	22	19
Investments in associates and joint ventures	896	867	874
Derivatives	285	300	197
Other non-current receivables	27	11	28
Total non-current assets	31,414	31,156	31,209
Current assets	327	304	232
Cash and cash equivalents	227	139	156
Total current assets	554	443	388
Total assets	31,968	31,599	31,597
Equity and liabilities			
Equity	13,171	12,745	13,218
Total equity	13,171	12,745	13,218
Deferred tax liability	2,566	2,392	2,490
Non-current interest-bearing liabilities	12,575	10,509	12,005
Lease liabilities	40	30	40
Other non-current liabilities	186	159	176
Total non-current liabilities	15,367	13,090	14,711
Derivatives	3	9	13
Current interest-bearing liabilities	2,430	4,602	2,875
Other current liabilities	997	1,154	780
Total current liabilities	3,430	5,765	3,668
Total equity and liabilities	31,968	31,599	31,597

Pledged assets as at 31 March 2026 amounted to SEK 13,980 million (SEK 13,968), while contingent liabilities amounted to SEK 1,236 million (1,226).

Value of properties and property valuation

The properties are valued internally and amounted to SEK 30,148 million (30,051) at the end of the period, corresponding to SEK 31,668 per square metre (31,500). The average required yield based on the valuation at the balance sheet date was 5.09% (5.09).

The valuation is based on a cash flow model with an individual assessment for each property of both future earning capacity and the market's required yield. Assumed rent levels at contract maturity correspond to estimated long-term market rents, while operating costs are based on the company's actual costs. The inflation assumption is assumed at 2% for 2027 and the remaining years of the calculation period. Project properties are valued in the same way, but with a deduction for the remaining investment. Depending on the phase of the project, the required yield includes a risk premium. Building rights have been valued based on an estimated market value of SEK per square metre. Each property is valued individually and therefore any portfolio premium has not been taken into account.

In order to ensure the quality of the internal valuation, external valuations are carried out. The selection of properties constitutes a cross-section of the portfolio and the goal is that at least 30% of the portfolio is externally valued by the end of the year. In

the 2025 annual accounts, external valuations were carried out for properties corresponding to 60% of the value of the property portfolio, with internal valuation exceeding the external valuation by 1.4% (1.7), which is well within the confidence interval. The investment properties are valued at level 3 in accordance with IFRS 13.

Changes in the value of properties

SEK m	2026 Jan–Mar	2025 Jan–Mar	2025 Full year
Opening balance	30,051	30,372	30,372
Property acquisitions	0	2	169
Investments in existing	57	115	354
Property development	8	63	129
New production	5	—	2
Tenant fit-outs	32	30	139
Property-driven inv.	12	22	84
Property disposals	—	-555	-971
Unrealised change in value.	40	-8	127
Closing balance	30,148	29,926	30,051

Investments in associates and joint ventures

Platzer has long-term holdings of 20–50% in operating companies. The carrying amount as at 31 March 2026 amounted to SEK 896 million (874). For more information on investments in associates and joint ventures, see page 13.

Sensitivity analysis, segments, impact on value

	Change +/-	Offices	Industrial/Logistics	Total
Yield	+/- 0.25 percentage points	-1,082/+1,199	-318/+345	-1,400/+1,544
Rent level	+/- 5 percentage points	+/-1,280	+/-400	+/-1,680
Property costs	+/- 5 percentage points	-/+257	-/+67	-/+324
Long-term vacancy rate	+/- 2 percentage points	-/+477	-/+143	-/+620

Group

Deferred tax

Deferred tax is in principle exempt from both interest and repayment and can therefore largely be regarded as equity. The fact that the effective tax is lower is partly due to the possibility of selling properties in a tax-efficient manner and partly to the time factor that means that the tax must be discounted. Estimated net actual deferred tax liability has been calculated at 3.4% based on a discount rate of 3%. Furthermore, it has been assumed that the properties will be realised over 50 years, where 90% of the portfolio is sold indirectly via companies and buyers and sellers share the tax.

Deferred tax liability, net

SEK m	Tax base	Nominal	Estimated
Loss carry-forwards	299	62	58
Tax allocation reserves	-5	-1	-1
Derivatives	-282	-58	-56
Properties	-20,218	-2,571	-697
Other	13	2	2
Total	-20,193	-2,566	-694
Properties, asset acquisitions	7,736	—	—
According to the balance sheet	-12,457	-2,566	-694

Interest-bearing loans

At the end of the period, interest-bearing liabilities amounted to SEK 15,005 million (14,880) with an average interest rate at the reporting date of 3.30% (3.28). The loan-to-value ratio on total assets on that date was 47% (47). The company uses interest rate swaps to extend the fixed-rate period. The value of the derivatives portfolio at the end of the period amounted to SEK 282 million (184). For more information, please see the Financing section on page 14.

Statement of changes in equity

SEK m	2026 Jan–Mar	2025 Jan–Mar	2025 Jan–Dec
Equity attributable to Parent Company shareholders			
At the beginning of the period	13,218	12,596	12,596
Effect of review of associates/joint ventures	—	216	216
Share-based remuneration	0	0	0
Buyback of own shares	-55	—	-40
Comprehensive income for the period	268	185	698
Dividend	-261	-252	-252
At the end of the period	13,171	12,745	13,218

Equity and net asset value

At the end of the period, the Group's equity attributable to Parent Company shareholders amounted to SEK 13,171 million (13,218), corresponding to SEK 111 per share (111).

Long-term net asset value at the end of the period amounted to SEK 15,586 (15,524), corresponding to SEK 131 per share (130).

Net asset value is the total capital that the company manages on behalf of its owners. Based on this capital, we want to create low-risk return and growth. Net asset value can be calculated in different ways and is primarily impacted by the time perspective and the turnover rate of the property portfolio.

The equity/assets ratio at the reporting date was 41% (42). Information about share buybacks in the period is presented on page 25.



GBG-BOXEN - A SUSTAINABLE FOOD INITIATIVE IN SEVEN OF OUR PROPERTIES
PROPERTY: GULLBERGSVASS 1:17

Group

Cash flow statement

SEK m	2026 Jan–Mar	2025 Jan–Mar	2025/2026 Apr–Mar	2025 Jan–Dec
Operating activities				
Operating surplus	333	348	1,365	1,380
Central administrative expenses	-19	-16	-71	-68
Dividends from joint ventures and associates	—	—	80	80
Net finance costs	-128	-145	-537	-554
Tax paid	-0	-2	0	-2
Cash flow from operating activities before change in working capital	187	185	837	835
Change in current receivables	-95	-18	-23	55
Change in current liabilities	96	-22	-162	-279
Cash flow from operating activities	187	146	652	611
Investing activities				
Investments in existing investment properties	-56	-96	-289	-329
Acquisitions of investment properties	—	-2	-167	-169
Disposals of investment properties	—	555	339	894
Contributions to joint ventures and associates	—	—	—	—
Other investments	—	-0	-2	-2
Cash flow from investing activities	-56	457	-119	394
Financing activities				
Changes in non-current receivables	0	-0	-17	-18
New borrowing	1,455	946	5,429	4,920
Loan repayments	-1,330	-1,675	-5,535	-5,880
Change in non-current liabilities	—	0	30	30
Purchase of own shares	-55	—	-95	-40
Dividend	-130	-126	-256	-252
Cash flow from financing activities	-60	-855	-445	-1,240
Cash flow for the period	71	-252	88	-235
Cash and cash equivalents at the beginning of the period	156	391	139	391
Cash and cash equivalents at the end of the period	227	139	227	156

Unused overdraft facilities amounted to SEK 100 million (100) and unused credit facilities amounted to SEK 4,840 million (5,024). Comparative amounts for unused credit refer to 31 December 2025.

Operating activities

Cash flow from operating activities for the period amounted to SEK 187 million (146). Changes in working capital impacted cash flow by SEK 0 million (-40). See page 17 for additional comments on operating activities.

Investing activities

Investments in existing properties in the period amounted to SEK 57 million (96). Cash flow was adjusted by SEK 1 million (-) in the same period for capitalisation of interest in completed investments. No acquisitions or disposals took place in the period. In total, investing activities impacted cash flow for the year by SEK -56 million (-457).

Financing activities

Cash flow from financing activities amounted to SEK -60 million (-855), of which SEK 1,455 million pertained to new borrowings. Cash and cash equivalents changed by SEK 71 million (-252) in the period and amounted to SEK 227 million (156) on the reporting date.



Group

Quarterly summary

Income statement, SEK million	2026	2025				2024			
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Rental income	435	438	433	431	445	443	416	407	404
Property costs	-102	-95	-93	-82	-97	-103	-82	-80	-91
Operating surplus	333	343	340	349	348	340	334	327	313
Central administrative expenses	-19	-21	-16	-20	-17	-22	-15	-15	-15
Share of profit of associates	22	46	20	20	10	-28	14	12	58
Net finance costs	-126	-133	-135	-136	-145	-141	-145	-142	-139
Profit including share of profit of joint ventures and associates	209	235	210	213	195	149	188	182	217
- of which income from property management	196	198	198	204	195	188	181	176	169
Change in value, investment properties	38	102	-19	-29	-4	124	-102	-199	-38
Change in value, financial instruments	98	49	72	-228	40	205	-221	-72	109
Profit/loss before tax	344	386	263	-44	230	478	-135	-89	288
Tax on profit/loss for the period	-76	-77	-53	37	-45	-166	56	-5	-49
Profit/loss for the period	268	309	210	-6	185	312	-79	-94	240
Balance sheet, SEK million									
Property value	30,148	30,051	29,659	29,618	29,926	30,372	28,524	28,432	28,415
Investments in associates and joint ventures	896	874	828	888	867	857	885	870	923
Derivatives	285	197	148	85	300	261	70	274	336
Other assets	412	319	348	348	367	352	335	370	519
Cash and cash equivalents	227	156	256	284	139	391	190	95	45
Total assets	31,968	31,597	31,239	31,223	31,599	32,233	30,004	30,041	30,238
Equity	13,171	13,218	12,950	12,739	12,745	12,812	12,500	12,577	12,672
Deferred tax	2,566	2,490	2,413	2,358	2,392	2,341	2,225	2,294	2,351
Interest-bearing liabilities	15,005	14,880	14,746	14,946	15,111	15,840	14,183	14,215	14,290
Derivatives	3	13	13	22	9	10	24	6	-
Other liabilities	1,223	996	1,117	1,158	1,343	1,230	1,072	949	925
Total equity and liabilities	31,968	31,597	31,239	31,223	31,599	32,233	30,004	30,041	30,238
Cash flow statement, SEK million									
Cash flow from operating activities	187	230	193	42	146	419	316	334	-144
Cash flow from investing activities	-56	-272	-58	268	457	-1,734	-190	-208	-196
Cash flow from financing activities	-60	-57	-163	-165	-855	1,516	-31	-76	218
Cash flow for the period	71	-100	-28	145	-252	201	95	50	-122

Key Performance Indicators

	2026 Jan–Mar	2025 Jan–Mar	2025/2026 Apr–Mar	2025 Jan–Dec
Equity-related KPIs				
Earnings after tax per share, SEK	2.26	1.55	6.52	5.83
Income from property management per share, SEK	1.65	1.63	6.65	6.64
Operating cash flow per share, SEK	1.57	1.22	5.46	5.10
Equity per share, SEK	111	106	111	111
Share price per share, SEK	67.50	74.70	67.50	74.50
EPRA performance measures				
EPRA NRV per share, SEK	131	125	131	130
EPRA NTA per share, SEK	126	120	126	125
EPRA NDV per share, SEK	112	107	112	111
EPRA EPS per share, SEK	1.64	1.58	6.48	6.44
EPRA LTV, %	51	53	51	50
Property-related KPIs				
Yield, % ¹	4.6	4.8	4.6	4.7
Economic occupancy rate, % ¹	90.6	92.4	N/A	90.4
Lettable area, sq. m. (thousand) ¹	889	945	889	888
Rental value, SEK/sq. m. ¹	2,111	1,997	2,097	2,110
Market value SEK/sq. m. ¹	32,202	30,374	32,202	32,146
Net letting incl. associates, SEK m	20	-3	9	-14
Surplus ratio, %	77	78	79	79
Financial KPIs				
Return on equity, %	8.1	5.8	6.1	5.4
Return on total capital, %	4.1	4.3	4.3	4.2
Loan-to-value ratio, assets, %	47	48	47	47
Loan-to-value ratio, properties %	49	50	49	49
Net interest-bearing liabilities/EBITDA, times	11.5	11.0	11.1	11.0
Interest coverage ratio, times	2.6	2.3	2.5	2.4
Debt/equity ratio, times	1.1	1.2	1.1	1.1
Equity/assets ratio, %	41	40	41	42
Net investment, SEK m	57	-438	47	-448

¹Properties under management

Parent Company

The Parent Company does not own any properties of its own, but instead manages certain groupwide functions relating to management, strategy and financing. Parent Company revenue consists entirely of invoicing of services to Group companies.

Income Statement, condensed

SEK m	2026 Jan-Mar	2025 Jan-Mar	2025 Jan-Dec
Net sales	3	3	15
Operating expenses	-4	-3	-15
Profit from Group companies	—	—	391
Net finance costs	19	24	91
Change in value, financial instruments	98	40	-67
Profit before tax and appropriations	116	64	415
Appropriations	6	28	124
Tax	-21	-14	-12
Profit for the period¹	100	78	527

¹The Parent Company has no items of other comprehensive income and total comprehensive income is therefore the same as profit for the period.

Balance sheet, condensed

SEK m	31 Mar 2026	31 Mar 2025	31 Dec 2025
Assets			
Investments in Group companies	2,046	1,965	2,046
Deferred tax asset	4	23	25
Non-current receivables Group companies	7,530	7,258	8,116
Derivatives	285	300	197
Other non-current receivables	8	8	8
Total non-current assets	9,872	9,554	10,392
Receivables from Group companies	6,645	6,100	6,639
Other current assets	47	35	46
Cash and cash equivalents	7	3	8
Total current assets	6,699	6,138	6,693
Total assets	16,571	15,692	17,085
Equity and liabilities			
Equity	4,891	4,698	5,107
Total equity	4,891	4,698	5,107
Interest-bearing liabilities	7,578	5,172	7,301
Other non-current liabilities	8	8	8
Total non-current liabilities	7,586	5,180	7,309
Derivatives	3	9	13
Interest-bearing liabilities	1,166	3,212	1,887
Liabilities to Group companies	2,749	2,422	2,721
Current liabilities	175	171	48
Total current liabilities	4,094	5,814	4,669
Total equity and liabilities	16,571	15,692	17,085

Other comments

Employees and organisation

At the balance sheet date, the number of employees was 85 (87). The organisation is divided into three business areas with clearly defined areas of responsibility and common support processes:

- Business area Offices
- Business area Industrial and Logistics
- Business area Development

The structure aims to strengthen operational efficiency, decision-making close to the business and long-term value creation in each segment. Group management is responsible for overall governance, capital allocation and risk management, while the business areas have full responsibility for profit and loss and balance sheets.

The Annual General Meeting in March 2025 passed a resolution on an incentive plan aimed at Group management. The plan is accounted for in accordance with IFRS 2 and the costs of the plan are recognised over a period of 3 years. The cost over the period will amount to SEK 0.1 million. The Annual General Meeting in March 2026 also passed a resolution on a corresponding incentive plan, the cost of which has not yet been recognised in the company's profit or loss.

Risks and uncertainties

The preparation of financial statements in accordance with IFRS requires judgements and estimates that affect the carrying amounts of assets, liabilities, income and expenses. Outcomes may differ from these estimates. Platzer is primarily exposed to operational risks related to property valuation, letting, project implementation and cost development, as well as to market and cyclical risks.

During the period, the macroeconomic situation was characterised by increased geopolitical uncertainty and changes in market rates, which affect

financing conditions and required rates of return in the market. The company is closely monitoring developments and continuously adapting its assumptions in valuation models and financing strategy.

Property values are affected by changes in required yields, rent levels and net operating income. Risk related to letting is managed through a focus on attractive locations in Gothenburg, long-term customer relationships and active management. Project and development risks are mitigated through gradual decision-making processes, careful calculations and ongoing follow-up.

To reduce uncertainty in valuations, properties corresponding to around 60% of the property value are externally valued on an annual basis. A more detailed description of the Group's risks and risk management can be found in the Annual Report.

Sensitivity analysis, cash flow

Factors	Change, %	Profit, SEK m
Rental value	+/-1%	+19/-19
Economic occupancy rate	+/-1 percentage point	+17/-17
Property costs	+/-1%	-4/+4
Interest expense	+/-1 percentage point	-37/+37

Sensitivity analysis, change in value

Properties, %	-20	-10	0	+10	+20
Change in value after tax, SEK m	-4,788	-2,394	0	2,394	4,788
Loan-to-value ratio, %	59	54	50	46	43

Financial risks

Platzer is exposed to financial risks in the form of interest rate risk, refinancing risk, liquidity risk and credit risk. Financial risks are managed within the framework of a financial policy adopted by the Board of Directors with the aim of ensuring long-term access to capital on competitive terms.

Accounting policies

Platzer prepares its consolidated financial statements in accordance with IFRS (International Financial Reporting Standards) as adopted by the EU. The same accounting policies and measurement principles have been applied as in the most recent Annual Report. The Interim Report has been prepared in accordance with IAS 34 Interim Financial Reporting. For 2026, no new or amended standards and interpretations have entered into force that have had an effect on the Group's financial statements. The introduction of IFRS 18, which will replace IAS 1 with effect from 1 January 2027, will entail changes to presentation and disclosures in the financial statements. Platzer is monitoring the development of IFRS 18 and evaluating the effects on the company's financial statements.

The Parent Company's financial statements are prepared in accordance with the Swedish Annual Accounts Act and the Swedish Financial Reporting Board's Recommendation RFR2 Accounting for Legal Entities. The Parent Company applies the same accounting policies and measurement principles as in the most recent Annual Report.

Rounding

Individual amounts and total amounts are rounded to the nearest whole number in SEK million. Rounding differences may result in tables not adding up.

Significant events after the reporting period

No significant events have taken place after the end of the reporting period.

Gothenburg, 17 April 2026

Johanna Hult Rentsch
CEO

This Interim report has not been reviewed by the company's auditors

The Platzer

The Platzer share is listed on Nasdaq Stockholm, in the Mid Cap segment. Over the past 12 months, the total return on the share, including dividend, was -7%.

The Platzer share

The company's share price as at 31 March 2026 was SEK 67.50 per share (74.50), corresponding to a market capitalisation of SEK 8,000 million (8,885) based on the number of shares outstanding at the respective dates. A total of 9.3 million (6.6) shares, worth a total of SEK 680 million (535), changed hands in the period. Average daily turnover was 149,900 shares (106,800). The number of shareholders as at 31 March was 8,328 (8,456). Foreign ownership amounted to 15.4% (15.6) of share capital.

Dividend policy and dividend

Over time, the dividend shall amount to 50% of income from property management, less standard tax of 20.6%. The Annual General Meeting on 24 March approved a dividend of SEK 2.20 per share (2.10), to be paid in two instalments of SEK 1.10 each. The record dates are 26 March and 1 October. The dividend corresponds to a dividend yield of 3.26% (3.11%) based on the share price at the end of the period.

Share capital

At 31 March 2026, the share capital in Platzer was distributed among 20 million Class A shares with 10 votes per share, and 99,934,292 Class B shares carrying one (1) vote per share. Platzer owns 1,410,421 of its Class B shares (675,117). Each share has a quotient value of SEK 0.10. The long-term net asset value, EPRA NRV, was SEK 131 (130) per share at the end of the period:

Our green share

Platzer was one of the first companies in Sweden to be awarded the green designation Nasdaq Green Equity Designation in 2021. In order to qualify, green activities must account for more than 50% of sales and a majority of investments. In 2025, Platzer was the first company to be reviewed based on new ranking criteria. These are based on both our current sustainability performance and future performance through 2030. In the review, 74% of Platzer's sales were assessed as green. The current ranking is assessed as Light green and our future ranking is assessed as Medium Green.

Acquisition and transfer of own shares in accordance with a mandate from the AGM

In accordance with the Board's proposal, the AGM on 24 March passed a resolution to authorise the Board of Directors to decide, before the next AGM, on purchase and transfer of the company's own shares. Under the authorisation, the number of Class B shares that can be purchased is the number of shares that ensures that the total holding of own Class B shares following acquisition does not exceed 10% per cent of all registered shares in the Company. Transfer of shares may be carried out via trading on Nasdaq Stockholm or another regulated market, or otherwise in a manner deviating from shareholders' pre-emption rights in connection with property or business acquisitions.

The AGM authorised the Board to decide, before the next AGM, on one or more occasions and with or without preferential rights for shareholders, on a new issue of Class B shares corresponding to not more than 10% of the share capital.

On 10 December, the Board of Directors passed a resolution on the repurchase of own Class B shares in the

amount of up to SEK 100 million on Nasdaq Stockholm, on one or more occasions during the period until the 2026 Annual General Meeting. Prior to 24 March, Platzer had, in accordance with the above decision, repurchased 1,291,992 Class B shares for SEK 95 million. In total, Platzer owns 1,410,421 own Class B shares.

Major shareholders in Platzer Fastigheter Holding AB (publ) as at 31 March 2026

Name	Number of Class A shares	Number of Class B shares	Number of shares	Share of voting power	Share of equity
Neudi & C:o ¹	11,000,000	7,000,000	18,000,000	39.2%	15.2%
Länsförsäkringar Göteborg och Bohuslän ¹	5,000,000	11,375,112	16,375,112	20.6%	13.8%
Länsförsäkringar Skaraborg ¹	4,000,000	2,468,000	6,468,000	14.2%	5.5%
Family Hielte/Hobohm		17,304,901	17,304,901	5.8%	14.6%
Länsförsäkringar fondförvaltning AB		6,717,270	6,717,270	2.3%	5.7%
SEB Investment Management		4,758,058	4,758,058	1.6%	4.0%
State Street Bank and Trust Co		4,255,425	4,255,425	1.4%	3.6%
Lesley Invest (incl private holdings)		4,095,562	4,095,562	1.4%	3.5%
Svolder Aktiebolag		3,620,600	3,620,600	1.2%	3.1%
JP Morgan Chase Bank		2,519,904	2,519,904	0.8%	2.1%
Other shareholders		34,409,039	34,409,039	11.5%	29.0%
Total shares outstanding	20,000,000	98,523,871	118,523,871	100%	100%
Buyback of own shares		1,410,421	675,117		
Total registered shares	20,000,000	99,934,292	119,934,292		

¹Through subsidiaries

Underlying data and calculation of KPIs

	2026 Jan–Mar	2025 Jan–Mar	2025/2026 April–March	2025 Jan–Dec
Number of shares				
Average number of shares, thousand	118,871	119,816	119,558	119,791
Outstanding number of shares, thousand	118,524	119,816	118,524	119,259
Share-based KPIs				
	2026 Jan–Mar	2025 Jan–Mar	2025/2026 April–March	2025 Jan–Dec
Earnings after tax per share, SEK				
Profit after tax according to the income statement, SEK m	268	185	779	698
Average number of shares, thousand	118,871	119,816	119,558	119,791
Earnings after tax per share, SEK	2.26	1.55	6.52	5.83
Income from property management per share, SEK				
Income from property management according to the income statement, SEK m	196	195	795	795
Average number of shares, thousand	118,871	119,816	119,558	119,791
Income from property management per share, SEK	1.65	1.63	6.65	6.64
Cash flow from operating activities per share, SEK				
Cash flow from operating activities, SEK m	187	146	652	611
Average number of shares, thousand	118,871	119,816	119,558	119,791
Cash flow from operating activities per share, SEK	1.57	1.22	5.46	5.10
Equity per share at the end of the period, SEK				
Equity according to the balance sheet, SEK m	13,171	12,745	13,171	13,218
Number of shares at end of the period, thousand	118,524	119,816	118,524	119,259
Equity per share, SEK	111	106	111	111

EPRA performance measures

	2026 Jan–Mar	2025 Jan–Mar	2025/2026 April–March	2025 Jan–Dec
EPRA NRV, SEK million and SEK/share at the end of the period				
Equity according to the balance sheet	13,171	12,745	13,171	13,218
Reversal:				
– Dividend declared but not yet paid, SEK m	131	126	131	–
– Deferred tax, SEK m	2,566	2,392	2,566	2,490
– Derivatives according to the balance sheet, SEK m	-282	-291	-282	-184
EPRA NRV, SEK m	15,586	14,972	15,586	15,524
Number of shares outstanding, thousand	118,524	119,816	118,524	119,259
EPRA NRV per share, SEK	131	125	131	130
EPRA NTA, SEK million and SEK/share at the end of the period				
EPRA NRV above, SEK m	15,586	14,972	15,586	15,524
Less: Estimated fair value of deferred tax, SEK m	-694	-649	-694	-663
EPRA NTA, SEK m	14,892	14,323	14,892	14,861
Number of shares outstanding, thousand	118,524	119,816	118,524	119,259
EPRA NTA per share, SEK	126	120	126	125
EPRA NDV, SEK million and SEK/share at the end of the period				
Equity according to the balance sheet, SEK m	13,171	12,745	13,171	13,218
Reversal: Dividend declared but not yet paid, SEK m	131	126	131	–
EPRA NDV, SEK m	13,302	12,871	13,302	13,218
Number of shares outstanding, thousand	118,524	119,816	118,524	119,259
EPRA NDV per share, SEK	112	107	112	111

Underlying data and calculation of KPIs

EPRA performance measures

	2026 Jan–Mar	2025 Jan-Mar	2025/2026 April-March	2025 Jan–Dec
EPRA EPS, SEK million and SEK/share				
Income from property management according to the income statement, SEK m	196	195	795	795
Current tax on income from property management, SEK m	-1	-6	-20	-24
EPRA EPS, SEK m	195	189	775	771
Average number of shares, thousand	118,871	119,816	119,558	119,791
EPRA EPS SEK/share	1.64	1.58	6.48	6.44
EPRA LTV, % at the end of the period				
Interest-bearing liabilities, SEK m	15,797	15,930	15,797	15,660
Net operating assets and liabilities, SEK m	630	866	630	434
Cash and cash equivalents, SEK m	-350	-145	-350	-292
Net debt	16,077	16,651	16,077	15,802
Market value, properties, SEK m	31,797	31,591	31,797	31,659
EPRA LTV, %	51	53	51	50

Property-related KPIs

	2026 Jan–Mar	2025 Jan-Mar	2025/2026 April-March	2025 Jan–Dec
Yield, % at the end of the period				
Operating surplus according to income statement, SEK m	333	348	1,365	1,380
Site leasehold fee according to income statement, SEK m	-0	-0	-1	-1
Operating surplus in ongoing projects, SEK m	-4	-1	-41	-39
Adjustment to holdings, acquisition/sale/completed projects, SEK m	—	-4	7	6
Annualised, SEK m	987	1,028	—	—
Normalised operating surplus	1,316	1,371	1,329	1,346
Carrying amount of properties at the balance sheet date, SEK m	30,148	29,926	30,148	30,051
Projects and land at the balance sheet date, SEK m	-1,520	-1,222	-1,520	-1,505
Properties under management, SEK m	28,628	28,704	28,628	28,546
Yield, %	4.6	4.8	4.6	4.7

Property-related KPIs

	2026 Jan–Mar	2025 Jan-Mar	2025/2026 April-March	2025 Jan–Dec
Economic occupancy rate, % based on income				
Rental income on an annual basis property under management, SEK m	1,701	1,744	—	1,694
Rental value on an annual basis property under management, SEK m	1,877	1,887	—	1,874
Economic occupancy rate, %	90.6	92.4	—	90.4
Rental value SEK/sq. m. based on income				
Contracted annual rent, SEK m	1,877	1,887	1,864	1,874
Lettable area, thousand sq. m.	889	945	889	888
Rental value, SEK/sq. m.	2,111	1,997	2,097	2,110
Market value of investment properties SEK/sq. m. based on income				
Property under management, SEK m	28,628	28,704	28,628	28,546
Lettable area excl. projects, thousand sq. m.	889	945	889	888
Market value of property under management, SEK/sq. m.	32,202	30,374	32,202	32,146
Net letting, SEK m				
Lettings, investment property, SEK m	15	16	61	62
Terminated leases, investment property, SEK m	-5	-17	-88	-100
Bankruptcies, SEK m	—	-1	-10	-11
Net letting, investment property, SEK m	10	-2	-37	-49
Projects, lettings, SEK m	10	—	21	11
Projects, terminated leases, SEK m	—	—	—	—
Net letting incl. projects, SEK m	20	-2	-16	-38
Lettings, associates, SEK m	—	1	27	28
Terminated leases, associates, SEK m	—	-2	—	-2
Bankruptcies, SEK m	—	—	-2	-2
Net letting incl. associates, SEK m	20	-3	9	-14
Surplus ratio, %				
Operating surplus according to income statement, SEK m	333	348	1,365	1,380
Rental income according to income statement, SEK m	435	445	1,737	1,747
Surplus ratio, %	77	78	79	79

Underlying data and calculation of KPIs

Financial KPIs

	2026 Jan–Mar	2025 Jan–Mar	2025/2026 April–March	2025 Jan–Dec
Return on equity, %				
Profit after tax, SEK m	268	185	779	698
Annualised, SEK m	804	556	—	—
Profit after tax for the year, SEK m	1,072	741	779	698
Equity at the beginning of the period, SEK m	13,218	12,812	12,500	12,812
Equity at the end of the period, SEK m	13,171	12,745	13,171	13,218
Average equity, SEK m	13,195	12,778	12,835	13,015
Return on equity, %	8.1	5.8	6.1	5.4
Return on total capital, %				
Income from property management, SEK m	196	195	795	795
Net financial items, SEK m	126	145	530	549
Annualised, SEK m	968	1,022	—	—
Operating profit, annual, SEK m	1,291	1,363	1,326	1,344
Total capital at the beginning of the period, SEK m	31,597	32,233	30,004	32,233
Total capital at the end of the period, SEK m	31,968	31,599	31,968	31,597
Average total capital, SEK m	31,783	31,916	30,986	31,915
Return on total capital, %	4.1	4.3	4.3	4.2
Loan-to-value ratio, assets, % at the end of the period				
Interest-bearing liabilities, SEK m	15,005	15,111	15,005	14,880
Total assets, SEK m	31,968	31,599	31,968	31,597
Loan-to-value ratio, assets, %	47	48	47	47
Loan-to-value ratio, % at the end of the period				
Interest-bearing liabilities, SEK m	15,005	15,111	15,005	14,880
Cash and cash equivalents, SEK m	-227	-139	-227	-156
Investment properties, SEK m	30,148	29,926	30,148	30,051
Loan-to-value ratio, property, %	49	50	49	49
EBITDA, SEK m				
Operating surplus, SEK m	333	348	1,365	1,380
Central administrative expenses, SEK m	-19	-17	-77	-75
Income from property management, associates/joint ventures, SEK m	9	10	38	39
EBITDA, SEK m	323	341	1,326	1,344

Financial KPIs

	2026 Jan–Mar	2025 Jan–Mar	2025/2026 April–March	2025 Jan–Dec
Income from property management, SEK m				
Operating surplus, SEK m	333	348	1,365	1,380
Central administrative expenses, SEK m	-19	-17	-77	-75
Income from property management, associates/joint ventures, SEK m	9	10	38	39
Net financial items, SEK m	-126	-145	-530	-549
Income from property management, SEK m	196	195	795	795
Net interest-bearing liabilities/EBITDA, times				
Interest-bearing liabilities, SEK m	15,005	15,111	15,005	14,880
Cash and cash equivalents, SEK m	-227	-139	-227	-156
Net interest-bearing liabilities, SEK m	14,778	14,972	14,778	14,724
EBITDA	1,291	1,363	1,326	1,344
Net interest-bearing liabilities/EBITDA, times	11.5	11.0	11.1	11.0
Interest coverage ratio, times				
EBITDA, SEK m	323	341	1,326	1,344
Net financial items, SEK m	126	145	530	549
Interest coverage ratio, times	2.6	2.3	2.5	2.4
Debt/equity ratio, times, at the end of the period				
Interest-bearing liabilities, SEK m	15,005	15,111	15,005	14,880
Equity	13,171	12,745	13,171	13,218
Debt/equity ratio, times	1.1	1.2	1.1	1.1
Equity/assets ratio, % at the end of the period				
Equity, SEK m	13,171	12,745	13,171	13,218
Total assets, SEK m	31,968	31,599	31,968	31,597
Equity/assets ratio, %	41	40	41	42
Net investment, SEK m				
Property acquisitions, SEK m	0	2	167	169
Investments in existing properties, SEK m	57	115	296	354
Property disposals, SEK m	0	-555	-416	-971
Net investment, SEK m	57	-438	47	-448

Financial definitions

The company presents a number of financial metrics in the interim report that are not defined in accordance with IFRS, i.e. Alternative Performance Measures according to ESMA guidelines. These performance measures provide valuable supplementary information to investors, company management and other stakeholders as they enable effective evaluation and analysis of the company's financial position and performance. The alternative perfor-

mance measures are not always comparable with the measures used by other companies and should therefore be seen as complementing performance measures defined according to IFRS. Platzer applies these alternative performance measures consistently over time. The performance measures are alternative in accordance with ESMA's guidelines unless otherwise stated. Below is an explanation of how Platzer's performance measures are defined and calculated.

Financial definitions

KPI/concept	Description	Explanation of alternative performance measure
The share's dividend yield	Proposed or paid dividend in relation to the share price at the balance sheet date.	Highlights the ongoing return that shareholders are expected to receive.
Total return on the share	Change in the share price adjusted for dividend paid in relation to the share price at the beginning of the period.	Highlights the total return that shareholders are expected to receive.
Number of shares outstanding ¹	Number of registered shares at the end of the period, less repurchased shares which do not entitle to dividends or voting rights.	
Return on equity	Profit for the period, converted to 12 months, divided by average equity (opening balance + closing balance)/2 during the period.	Illustrates the return on shareholders' equity during the period.
Return on total capital	Income from property management for the period after reversal of finance costs, converted to 12 months, in relation to average total assets (opening balance + closing balance)/2 during the period.	Illustrates the return on the Group's assets during the period, regardless of how they are financed.
Loan-to-value ratio, total assets	Interest-bearing liabilities divided by total assets.	Highlights financial risk.
Loan-to-value ratio, property	Interest-bearing liabilities after deduction of cash and cash equivalents divided by the value of the properties.	Highlights financial risk.
Data per share ¹	The average number of shares has been used in the calculation of earnings and cash flow per share, while the number of outstanding shares has been used in the calculation of assets, equity and net asset value per share.	

KPI/concept	Description	Explanation of alternative performance measure
Yield	Operating surplus less ground rent for leasehold site divided by the market value of properties under management. Properties acquired/completed during the period have been counted as if they were owned or completed over the whole year, while properties that were sold have been excluded. Projects and undeveloped land have been excluded.	Highlights the underlying earnings of the properties.
Operating surplus ¹	Rental income less direct property costs.	
EBITDA	Operating surplus less central administrative expenses and plus income from property management from associates/joint ventures.	The company's underlying earnings excl. financing.
Equity per share	Equity divided by the number of shares outstanding at the end of the period.	Highlights the owners' visible share of the company.
Income from property management	Operating surplus less central administrative expenses and net financial items, and including income from property management from associates/joint ventures.	The company's underlying earnings net of interest-bearing financing.
Net investment	Property acquisitions and disposals carried out during the period and investments in existing properties, net amount.	Illustrates the investment volume in the company.
Net interest-bearing liabilities	Interest-bearing liabilities less cash and cash equivalents.	Used in the calculation of key ratios that highlight financial risk.
Net interest-bearing liabilities/EBITDA	Net interest-bearing liabilities in relation to EBITDA.	Indicates how many years it takes to repay debts. Illustrates the company's financial risk from a cash flow perspective.
Earnings after tax per share, SEK	Profit attributable to parent company shareholders divided by the average number of shares.	The key ratio highlights the shareholders' share of profit.
Interest coverage ratio, times	Income from property management with reversal of net financial items divided by net financial items.	Highlights financial risk.
Debt/equity ratio	Interest-bearing liabilities relative to equity.	Highlights financial risk.
Equity/assets ratio	Equity divided by total assets.	Highlights financial risk.
Dividend payout ratio	Dividend in relation to income from property management less standard tax of 20.6%.	Highlights the proportion of current earnings that are distributed to shareholders or reinvested in the company.

¹The KPI is not an alternative performance measure according to ESMA's definition, which is why its use is not explained.

Financial definitions

EPRA definitions

KPI/concept	Description	Explanation of alternative performance measure
EPRA LTV – Loan To Value	Consolidated net debt including the Group's share of the net debt of associates divided by consolidated property value including the Group's share of the property value of associates.	Illustrates loan-to-value ratio, properties.
EPRA NRV – Net Reinstatement Value	Equity according to the balance sheet with reversal of interest rate derivatives and deferred tax according to the balance sheet, as well as dividend declared but not yet paid.	Illustrates the shareholders' equity over the long term and is based on the balance sheet with adjustment for items not entailing payment in the near term.
EPRA NTA – Net Tangible Assets	Equity according to the balance sheet with reversal of interest rate derivatives and deferred tax according to the balance sheet, as well as dividend declared but not yet paid and deduction of fair value of deferred tax.	Illustrates the shareholders' equity over the long term and is based on the balance sheet with adjustment for items not entailing payment in the near term and the market value of deferred tax.
EPRA NDV – Net Disposal Value	Equity according to the balance sheet with reversal of dividend declared but not yet paid.	Illustrates the shareholders' equity according to the published balance sheet.
EPRA Earnings and EPS	Income from property management less nominal tax attributable to income from property management.	Highlights underlying earnings net of costs of interest-bearing financing and taxes paid.

Property-related definitions

KPI/concept	Description	Explanation of alternative performance measure
Economic occupancy rate	Contracted annual rent less discounts divided by rental value immediately after the end of the period. Projects and land are excluded.	Illustrates the economic occupancy rate of the properties.
Property category ¹	The property's main rental value with respect to the type of premises. Within a property category, there may therefore be spaces that relate to purposes other than the main use.	
Rental value	Contracted annual rent on the day immediately after the end of the period plus estimated market rent for vacant premises.	Illustrates the Group's rental income based on all space being fully let.
Comparable properties	Properties that were owned and managed during the entire period and the comparison period, i.e. properties that have been acquired or sold or completed projects are not included.	Highlights value creation through property management and is thus not affected by portfolio changes.
Net letting	Total agreed contracted annual rent for new lettings for the period, less annual rent for leases terminated during the period.	Highlights the letting situation and impact on future vacancies.
Project property ¹	Property or well-defined part of property where conversion is planned or underway with the aim of adding value to the property, as well as new production under construction.	
Project gain	Market value after completed investment less completed investment in relation to completed investment.	Highlights value creation in the projects.
Surplus ratio	Operating surplus divided by rental income.	Highlights the profitability of properties.

¹The KPI is not an alternative performance measure according to ESMA's definition, which is why its use is not explained.



PLATZER ANNUAL GENERAL MEETING 2026

ON 24 MARCH, THE ANNUAL GENERAL MEETING WAS HELD IN OUR PROPERTY MIMO IN MÖLNDAL.

THE MEETING WAS AN OPPORTUNITY TO BOTH SUM UP 2025 AND LOOK AHEAD.

THANK YOU TO EVERYONE WHO PARTICIPATED AND WHO CHOSE TO INVEST IN US!



Financial Calendar 2026

Interim report January – June

3 July at 08:00 (CEST)

Interim Report January – September

16 October at 08:00 (CEST)

For further information, please visit [platzer.se](https://www.platzer.se) or contact

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