

Q3 2026

platzer



Interim report 1 January – 30 September 2026

Quarter July–September

- Rental income increased by 4% to SEK 450 million.
- Operating surplus increased by 6% to SEK 361 million.
- Income from property management increased by 10% to SEK 218 million and income from property management per share increased by 13% to SEK 1.87 per share.
- Net lettings amounted to SEK -9 million.
- Net investments amounted to SEK 666 million.

Period January–September

- Rental income increased by 1% to SEK 1,323 million.
- Operating surplus increased by 1% to SEK 1,049 million.
- Income from property management increased by 5% to SEK 627 million and income from property management per share increased by 7% to SEK 5.32 per share.
- Net lettings amounted to SEK 45 million.
- Net investments amounted to SEK 799 million.

Events during the quarter

- Launch of Arendal 5.0 for the development of 200,000 sq. m. within industrial and logistics.
- Completed the acquisition of a logistics property in Sörred Logistikpark at an underlying property value of SEK 570 million.
- Repurchases of own Class B shares of SEK 68 million carried out in the quarter.
- EPRA Gold for Platzer's sustainability reporting.

Strong income from property management and a high pace of business activity.

Johanna Hult Rentsch, CEO

Key Performance Indicators (KPIs)	2026 Jul–Sep	2025 Jul–Sep	2026 Jan–Sep	2025 Jan–Sep	2025/2026 Oct–Sep	2025 Jan–Dec
Rental income, SEK m	450	433	1,323	1,309	1,761	1,747
Operating surplus, SEK m	361	340	1,049	1,037	1,392	1,380
Income from property management, SEK m	218	198	627	597	825	795
Income from property management, SEK/share	1.87	1.65	5.32	4.98	6.98	6.64
Earnings, SEK/share	2.48	1.75	4.27	3.25	6.85	5.83
Dividend, SEK/share	—	—	—	—	—	2.20
Net investment, SEK m	666	60	799	-733	1,084	-448
Net lettings, SEK m	-9	-41	45	-29	61	-14
Net debt/EBITDA, times	10.8	10.9	11.2	10.7	11.3	11.0
Interest coverage ratio, times	2.6	2.5	2.6	2.4	2.6	2.4
At the end of the period						
Property value, SEK m	30,702	29,659	30,702	29,659	30,702	30,051
Loan-to-value ratio, property, %	49	49	49	49	49	49
Loan-to-value ratio, total assets, %	48	47	48	47	48	47
EPRA NRV, SEK/share	135	128	135	128	135	130
Share price, SEK/share	63.60	69.00	63.60	69.00	63.60	74.50

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This is Platzer

We know Gothenburg

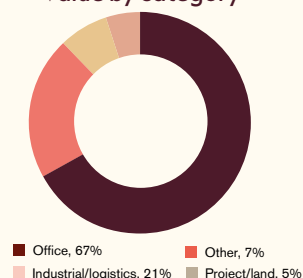
Platzer is one of the largest and leading commercial property companies in Gothenburg in the industrial/logistics and offices segments. We are proudly creating, preserving and improving the best locations in Gothenburg and developing a sustainable city. And our vision is to aim even higher: We intend to make Gothenburg the best city in Europe to work in.

79
properties

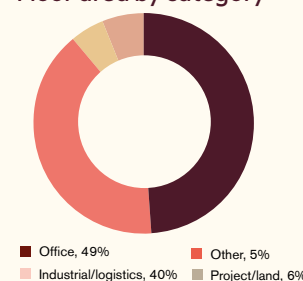
31
SEK billion in property value

982
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 property management, development, acquisitions and disposals of property. We aim to create attractive areas with sustainable 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 and develop an extensive portfolio of office, logistics and project properties. Through efficient property management, project development and transactions, we create stable cash flows, increased property values and profitable growth over time.

Growth and financial strength

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

CEO's comment

Strong income from property management and a high pace of business activity

We continue to deliver strong results, with growth in rental income and operating surplus, while income from property management per share increased by 13%. At the same time, we are maintaining a high level of business activity and scaling up our investment volume in Industrial and Logistics in line with plan.

The Swedish economy, like that of the Gothenburg region, is showing clear signs of improvement, according to the National Institute of Economic Research (NIER). Households are driving the upturn and industry is continually improving. The latter aspect is particularly important in West Sweden, which is Sweden's industry and export hub.

At the same time, I am aware that the external environment continues to be marked by uncertainty. Market interest rates, particularly long-term rates, rose during the period. The higher interest rates had a limited effect on us in the quarter and our net financial items improved owing to a lower average interest rate at the end of the quarter. However, if interest rates remain at the higher level, they will gradually start to affect us too.

High pace in letting and in our investments

Letting activity was a good level, with a large number of medium and small lettings that together totalled SEK 34 million. One example of these leases is Icomera, which is contributing to occupancy in HK Gamlestaden. Since Mölnlycke Health Care vacated its premises a year ago, half the property has been let.

The economic occupancy rate improved during the year and is now 91.1%. Net lettings have been positive so far this year at SEK 45 million, although a number of lease terminations in the third quarter impacted the outcome, resulting in negative net lettings of SEK 9 million. NCC has announced their intention to vacate our property Kineum in order to move to their Park Central project, which is why we are expecting to receive notice of termination in the fourth quarter.

We renegotiated a substantial lease with the Swedish Migration Agency in Lived. The new lease comprises an additional 1,500 sq. m. and extends the term by 15 years, providing us with stable and long-term cash flow with a good yield. The scope of the lease is a reason why the average rent development declined in the renegotiations. So far this year, our rent development has remained positive in both segments.

At the beginning of the year, we launched Arendal 5.0, our next big development phase within Industrial and Logistics, with the potential to develop around 200,000 sq. m. directly adjoining the Port of Gothenburg. The project Rigg in Arendal Port View marks the start and the development of Assa Abloy's future premises of 10,400 sq. m. is progressing according to plan. We also completed the acquisition of Sörred 8:15 in Sörreds Logistikpark. Total investment volume increased and amounted to around SEK 670 million in the quarter, mostly within Industrial and Logistics.

Income from property management and shareholder value improve

We saw a good underlying performance in the operation. Rental income increased by 4% and operating surplus increased by 6% in the quarter. The surplus ratio improved to 80%. The operating surplus in comparable property increased by 3%.

Growth in income from property management in the quarter amounted to 10%, corresponding to an increase of 13% per share. Year to date, income from property management per share has increased by 7%, while net asset value

per share has grown by 4% over the same period. Long-term market rates have risen recently, while our average interest rate at the end of the quarter was lower than at the end of the previous quarter.

At the time of writing, we have repurchased shares for SEK 165 million under the SEK 200 million share buyback programme authorised on 17 April, and we expect to carry out the remaining repurchases during the autumn.

Double EPRA Gold award recipient

I am proud that we have been awarded a Gold award by EPRA for our sustainability reporting. We already hold a Gold award for our financial reporting. Platzer is now one of only two Swedish companies that have achieved Gold level within both categories.

At the same time, we continued to invest in energy efficiency and climate change adaptation to future-proof our properties. This shows that our high sustainability ambitions go hand-in-hand with business performance.

Increased drive and focus going forward

We value a high pace of business. By being close to and understanding our customers, we can make decisions more quickly and carry out a larger number of profitable business transactions. Low vacancy rates strengthen our cash flow, which in turn has an effect on earnings and increases our ability to allocate capital to new acquisitions and projects, as well as share repurchases.

In an effort to develop our customer-focused initiatives and increase efficiency, in the summer we carried out a re-



organisation that resulted in operations being divided into two distinct legs: property management and development. At the same time, Group management was slimmed down from ten to six roles. The aim is to clarify business responsibilities, create shorter decision-making paths and improve drive.

A commercially driven organisation, stable cash flows and a strong financial position puts us in a good position to invest and create long-term shareholder value. Growth in our industrial and logistics segment, through acquisitions and project development, is a priority but at the same time we are strengthening our future building rights opportunities in both segments.

In an external environment subject to rapid changes, we must be flexible, agile and modest. We therefore continue to focus on the things we can impact: understanding and meeting our customers' needs, harnessing our substantial local market knowledge and maintaining a high pace of business.

Johanna Hult Rentsch, CEO

Market

Positive change on many fronts

The Swedish economy is showing clearer signs of recovery and the Gothenburg region is continue to show stable development. Industry is improving and the logistics market remains robust, but the office market is more ambiguous and there is continued uncertainty around the interest rate situation.

The Swedish economy is showing clear strength and several growth forecasts were revised upwards in September. Not least, this is the case in the Gothenburg region, where retail trade remains strong, the visitor economy is reaching new records and industry is on the way up. At the same time, there is reason to keep an eye on the external environment and signals about, for example, increased energy prices and rising market rates of interest.

Both the National Institute of Economic Research (NIER) and the Riksbank now take a positive view, after having postponed the timing of a real economic recovery for a long time. According to the September forecast by the National Institute of Economic Research, the recovery in the Swedish economy has come a long way. At the same time, global cost increases are expected to lead to the Riksbank raising the policy rate this autumn for the first time since autumn 2023, with two more increases to follow in 2027.

Swedish economy

	2025	2026	2027	2028
GDP, calendar adjusted	1.6	2.8	2.2	1.9
Employment	0.4	0.7	0.7	0.9
Unemployment	8.8	8.7	8.2	7.3
CPIF	2.6	1.6	2.6	2.2
CPI	0.7	0.9	3.0	2.7

Source: The National Institute of Economic Research (NIER)

Gothenburg economy

The economic tendency indicator for the Gothenburg region was at 102.2 in September, the fourth consecutive quarter of a normal level, according to Business Region Göteborg (BRG). As before, retail trade and households were key drivers, but now industry is also contributing to the economic upturn. The latter development was confirmed by the Purchasing Managers' Index, which continued to rise in September and was above the historical average for the 15th consecutive month.

The improvement in household finances was also reflected in the numbers for the Gothenburg visitor economy. In the first nine months of 2026, guest nights in the Gothenburg region increased by 7% compared with the same period in the previous year. There is therefore good reason to expect the record in 2025 to be beaten. As well as domestic visitors, Gothenburg is attracting a growing number of international guests.

The service sector, too, has picked up speed, which is an important factor in demand for office space. The Purchasing Managers' Index for this sector rose in September and is now not far behind industry.

Overall, the economic cycle is also contributing to the labour market now showing signs of improvement, with positive employment growth and a fall in unemployment on an annual basis. The number of redundancies in the nine months to end-September was 32% down on the same period in the previous year. In August, unemployment in the Gothenburg region was 6.4% (6.7).

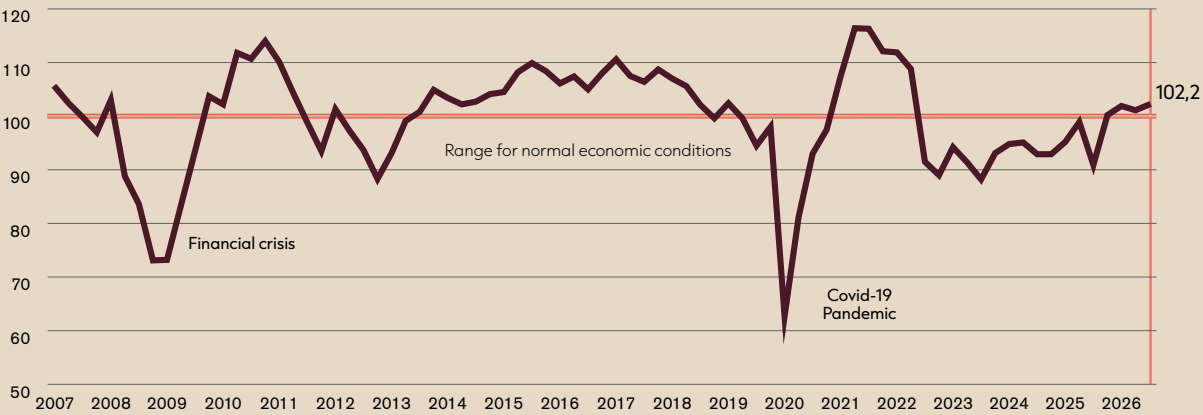
58.1

102.2

Purchasing Managers' Index, manufacturing,
Sep 2026
(55.6% Sep 2025)

Economic tendency indicator for the business
sector in the Gothenburg region, Sep 2026
(90.9 Sep 2025)

Economic tendency indicator from the business sector in the Gothenburg



Source: The National Institute of Economic Research/Business Region Gothenburg (BRG), #3 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 sought-after locations are adjacent to the industrial hub on Hisingen and Scandinavia’s largest port. Here the vacancy rate is 4%. This contributes to Gothenburg having the lowest vacancy levels in Sweden (Newsec). For generic, newly built logistics space in the best locations, rental levels remain stable at around SEK 1,000–1,050/sq. m.

The improvement in household finances meant that e-commerce continued to show broad-based growth. This, in turn, increases demand for logistics properties.

The largest letting in the quarter was Logikor’s letting of 7,000 sq. m. in Logikor Park Backa to ATV Huset, which means the property is fully let. Only a limited number of other lettings were announced publicly. At the same time, supply of modern logistics space in the most attractive locations remains low.

Property market

The transaction market for logistics property has seen a good level of activity in 2026 and the volume has been higher than in previous years. The yield requirement for prime logistics in Gothenburg have declined to around 4.80% during 2026, reflecting the strong demand for this segment. However, the market is selective, with a clear focus on the right products in the right locations, and many transactions were carried out in the third quarter.

Major transactions included ABG Fastena’s acquisition of an 11,000 sq. m. logistics property in Härryda and Storebrand’s acquisition of a large logistics property in Gothenburg. Additionally, SLP acquired the logistics group DSV’s facility in Backa.

Despite tenant demand for modern logistics space, new production remains limited and few speculative projects are started in the Gothenburg area. Currently, ongoing projects include our own 10,400 sq. m. project in Arendal, Panattoni’s 43,000 sq. m. project in Mölnlycke and Verdion’s new production of 18,000 sq. m. on Hisingen. Within the framework of Castellum’s and the Port of Gothenburg’s Halvorsäng project, production of 9,000 sq. m. of a total of 145,000 sq. m. is currently underway. Castellum is also building a new warehouse facility of 6,000 sq. m. on Ringön.

Offices

Rental market

Letting activity has shown a marked increase in 2026 after a few years of weak positive net lettings in Gothenburg. The majority of turnover, 60% of take-up, takes place in the city centre and demand and willingness to pay is highest for modern, flexible office space in central locations close to public transport. For older offices in peripheral locations the situation remains difficult. The vacancy rate is at 14.3%, driven by a large supply of new production to the market in the last five years.

Rent levels (prime rent) are assessed as stable, with a tendency for top rents to increase in very high-quality products. The market remains very competitive.

The supply of new production of office space in the current year is limited. 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 and comprise 60,000 sq. m., two-thirds of which is pre-let. Additionally, Husvården’s The Tailor in Mölndal is under construction. The limited new production, improved economy and, hopefully, increased employment, are expected to lead to a fall in the vacancy

rate over time, although it will take a few years before it returns to more normal levels.

Major lettings included NCC’s lease for Park Central and Norconsult’s 5,000 sq. m. in Kaj 16. We let 2,600 sq. m. to Icomera in HK Gamlestaden, Alecta let 2,000 sq. m. in the Regina block to Trafikverket and Stena Fastigheter let 1,200 sq. m. to AI Hubb in Stuveriet.

Property market

There is activity in the transaction market, albeit not at the high levels recorded in Stockholm. In the third quarter, two small office property transactions took place in Gothenburg. Balder acquired a property that contains a school in Nordstan from Vasakronan. Additionally, Jernhusen acquired the office property Lokomotivet in Gamlestaden in Gothenburg from L2 Fastigheter. Lokomotivet currently comprises 6,600 sq. m. of office space and an 18,000 sq. m. site. These transactions confirm the market’s estimated yield requirements, which have been unchanged since the fourth quarter in 2023.

Rental market, Industrial/Logistics

Prime Rent (SEK/sq. m.)	Q3 2026	Q3 2025
Stockholm, Class A location	1,225	1,225
Gothenburg, Class A location	1,040	1,040
Malmö, Class A location	875	875

Source: Newsec

Property market, Industrial/Logistics

Prime Yield (%)	Q3 2026	Q3 2025
Stockholm, Class A location	4.80	4.90
Gothenburg, Class A location	4.80	4.80
Malmö, Class A location	5.60	5.65

Source: Newsec

Rental market, Offices

Prime Rent (SEK/sq. m.)	Q3 2026	Q3 2025
Central Business District (CBD)	4,200	4,200
City centre excl. CBD	3,700	3,700
Norra Älvstranden	3,000	3,000
Möln dal	3,000	2,500
East Gothenburg	2,500	2,500
West Gothenburg	1,500	1,300

Source: JLL

Property market, Offices

Prime Yield (%)	Q3 2026	Q3 2025
Central Business District (CBD)	4.55	4.55
City centre excl. CBD	5.20	5.20
Norra Älvstranden	5.80	5.80
Möln dal	6.50	6.50
East Gothenburg	6.50	6.50
West Gothenburg	7.00	7.00

Source: JLL

Our sustainability work

During the period, EPRA awarded Platzer the Gold award for our sustainability reporting, an acknowledgement of high quality, transparency and comparability. In the same period, our capacity to produce our own renewable electricity increased by 600 kW. We also completed a pilot project in Lilla Bommen focusing on relevant social sustainability KPIs.

Environmental responsibility

Platzer is actively seeking to reduce greenhouse gas emissions. In the quarter we replaced the remaining pool cars still running on fossil fuel with electric cars, which means that in future our pool cars will not contribute direct Scope 1 emissions. Emissions caused by refrigerant leakages also decline in the period. Total energy consumption increased by 4% compared with the same period in 2025, primarily as a result of a colder winter and increased demand for heating. Location-based operational emissions increased by 13% compared with the same period in 2025. The increase was mainly attributable to the higher energy consumption and increased emission factors for district heating and district cooling.

We continued our efforts to increase the proportion of self-generated renewable energy in our property portfolio.

During the summer, we commissioned a new solar panel system at Biotech Center in the property Änggården 36:2. Together with our newly acquired property in Sörred, this has increased the output of our solar electricity installations by just over 600 kW.

Green leases remained at the same level as in the corresponding period in 2025. The share of environmentally certified properties increased by 4% compared with the same period in 2025, mainly as a result of environmental certification of additional properties in Arendal.

In July, we completed the acquisition of Sörred 8:15 in Sörred Logistipark, a property with high sustainability values. The property comprises around 29,700 sq. m. of lettable area and has a solar panel system. It is fully let to Speed Group. It is due to be environmentally certified according to BREEAM Excellent and it complements our

existing portfolio in the area.

During the period, we launched Arendal 5.0, a development plan for our industrial and logistics area next to the Port of Gothenburg. The development should be energy- and resource-efficient, should reinforce ecological values and is to be environmentally certified according to BREEAM-SE Excellent or Miljöbyggnad Guld. The target is a carbon footprint of 200 kg CO₂e per square metre for buildings completed in 2027 and for the footprint to fall by at least half after 2030. We have also prepared an action plan to strengthen biodiversity and recreational values.

Social responsibility

We assume responsibility for health and safety in our value chain. As the developer of both refurbishment and new build projects we have significant health and safety responsibility. During the period, we strengthened the procedures for health and safety measures in our construction projects.

District development is a key aspect of our social sustainability initiatives and is implemented in close collaboration with tenants and other local actors. To improve monitoring of these efforts, together with specialists we have conducted a pilot project in Lilla Bommen focusing on social sustainability KPIs. The pilot project was completed in the period and relevant parts will be implemented in a number of our areas with effect from 2027.

We actively participate in the public debate by contributing to dialogue, discussion and knowledge exchange. At the Frihamnsdagarna open forum, the development of Lilla Bommen was a theme in seminars and round table discussions. During the Way Out West festival we highlighted Gamlestaden's local business community and identity



Platzer's sustainability reporting

In the quarterly reports, we report the outcome of some prioritised sustainability matters and sustainability targets, and provide information on current events during the quarter related to our sustainability initiatives. An overall picture of our sustainability work is published once a year in our Sustainability Report, which is available on our website, integrated into our Annual Report for 2025.

through a miniature model of the district, produced in collaboration with the companies in the area.

Responsible business conduct

Our long-term goal is for all financing to be green or sustainable. By linking terms and conditions of financing to sustainability criteria, we increase incentives to integrate sustainability in the business and in our investment decisions. Sustainable financing increased to 80% in the period, an increase of 10% compared with the same period in 2025. The shift was largely due to the introduction in the spring of a new agreement for sustainability-linked financing.

We are taking a structured approach to ongoing measures to increase, develop and undertake quality assurance of our sustainability reporting. The work has attracted the attention of EPRA, which in 2026 awarded Platzer a Gold award for our reporting in accordance with Sustainability Best Practices Recommendations. After four years at the Silver level, the award provides recognition of the high level of quality, transparency and comparability of our sustainability reporting.

Sustainability KPIs measured on a quarterly basis	Unit	2026 Jan–Sep	2025 Jan–Sep	Change %
Absolute energy consumption	kWh/sq. m. Atemp (area heated to a minimum of 10 °C)	49.4	47.4	4
Total energy (base building electricity, district heating and district cooling)	MWh	53,767	51,582	4
Carbon dioxide emissions (Scope 1 ¹ and Scope 2 ²)	tonnes CO ₂ e	2,733	2,416	13
Carbon dioxide emissions (Scope 1 ¹ and Scope 2 ²) per lettable area	kg CO ₂ e/sq. m.	2.66	2.42	10
Green leases ³	percentage of let floor area (%)	75	74	1
Environmentally certified properties ³	percentage of certifiable net lettable area (%)	85	82	4
Green and sustainable financing	%	80	73	10

¹ Carbon dioxide emissions from pool cars and refrigerant leakage

² Calculated according to the location-based method

³ Comparative figures have been recalculated in accordance with the new calculation method applied from 2026 onwards

Customers and lettings

Lettings volume remained at a high level but an increase in lease terminations resulted in net lettings of SEK -9 million in the quarter Net lettings for the period amounted to SEK 45 million. The economic occupancy rate was 91.1%.

Net lettings

Net lettings in the quarter amounted to SEK -9 million (-39) in the wholly-owned portfolio, and SEK -9 million (-41) including associates. Lettings volume in the wholly-owned portfolio amounted to SEK 26 million (5), the majority of which comprised office lettings. For example, Icomera signed a lease for 2,600 sq. m. in HK Gamlestaden. As a result, half of the area vacated by Mölnlycke Health Care in the previous year has now be relet. Terminated volume in the wholly-owned portfolio amounted to SEK -35 million (-44), of which SEK -9 million involved relocation within the portfolio.

Net lettings in the period amounted to SEK 42 million (-52) in the wholly-owned portfolio, and SEK 45 million (-29) including associates. Total terminated rental volume amounted to SEK -53 million (-93), of which SEK -1 million (-11) was due to bankruptcies.

In the quarter NCC let it be known that it intends to vacate Kineum. The lease was extended by two months to 31 August 2027 at a higher basic rent during the extension period. The rental value of SEK 17 million will not affect net lettings until formal termination of the lease, which has not yet taken place. As communicated previously, we are also expecting to receive notification of termination from Ramboll in the coming quarter. The annual rental value is SEK 19 million.

Renegotiations

The renegotiated rental value in the quarter amounted to SEK 40 million (59), with an average rent increase of -8% (5). The negative adjustment to rent was due to a lower basic rent in Livered for the Swedish Migration Agency, which simultaneously agreed a lease for an additional 1,500 sq. m. and signed a 15-year agreement, which increases the overall annual rental value. The agreement entails investments of approximately SEK 365 million, of which around SEK 250 million relates to tenant-specific investments that increase rental income through additional rent.

The renegotiated rental value for the period amounted to SEK 143 million (116) and pertained to the wholly-owned portfolio The renegotiations resulted in an average rent increase of 3% (-3).

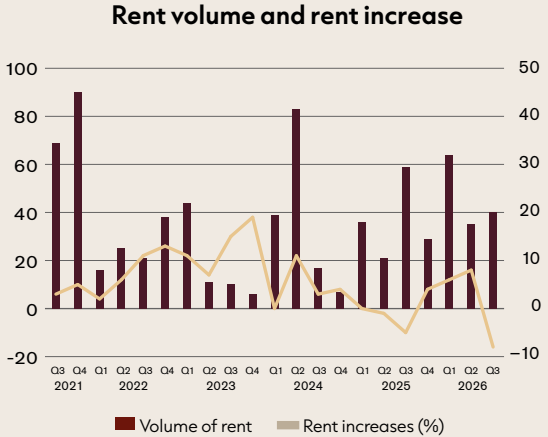
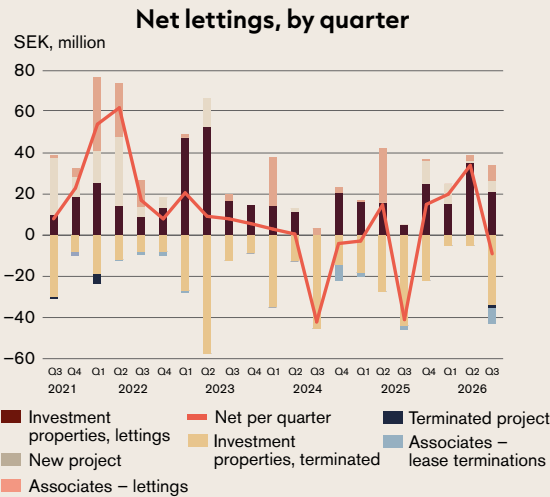
The proportion of customers who had an opportunity to give notice of termination but chose to remain (retention rate) amounted to 91% for the period.

Net lettings

SEK m	Offices		Industrial/Logistics		Other		Projects		Total	
	Q1-Q3 2026	Q1-Q3 2025	Q1-Q3 2026	Q1-Q3 2025	Q1-Q3 2026	Q1-Q3 2025	Q1-Q3 2026	Q1-Q3 2025	Q1-Q3 2026	Q1-Q3 2025
Wholly owned properties										
Lettings	65	30	1	7	5	—	16	—	87	37
Notice of termination	-43	-86	-1	-1	—	-2	-1	—	-45	-89
Net lettings, wholly owned	22	-56	—	6	5	-2	15	—	42	-52
Associates										
Lettings	11	1	—	—	—	—	—	26	11	27
Notice of termination	-8	-4	—	—	—	—	—	—	-8	-4
Net lettings incl. associates	25	-59	—	6	5	-2	15	26	45	-29

Renegotiations

SEK m	Offices		Industrial/Logistics		Other		Projects		Total	
	Q1-Q3 2026	Q1-Q3 2025	Q1-Q3 2026	Q1-Q3 2025	Q1-Q3 2026	Q1-Q3 2025	Q1-Q3 2026	Q1-Q3 2025	Q1-Q3 2026	Q1-Q3 2025
Wholly owned properties										
Rental value after renegotiation, SEK m	92	96	22	20	29	—	—	0	143	116
Change in rent, %	4	-3	17	0	-10	—	—	-30	3	-3
Associates										
Rental value after renegotiation, SEK m	—	—	—	—	—	—	—	—	—	—
Change in rent, %	—	—	—	—	—	—	—	—	—	—



Occupancy rate

As at 1 October 2026, the economic occupancy rate (excluding projects and land) amounted to 91.1%, compared with 90.4% at the beginning of the year. The increase was mainly attributable to occupation by tenants in the existing office portfolio.

Total rental value at that date amounted to SEK 2,009 million (1,966). The increase was largely attributable to the acquisition of Sörred 8:15, which was completed on 1 July 2026, but also to completed lettings and renegotiations. The total value of vacant properties amounted to SEK -227 million (-238). The decrease compared with the beginning of the year was mainly due to occupation in office properties. The rental value attributable to signed but not yet completed leases amounted to SEK 81 million. Rental value of space that has not yet been vacated but where notice of termination has been given amounted to SEK 77 million.

Contract structure

As at 1 October 2026, Platzter had 699 commercial leases (696) with a total contracted annual rent of SEK 1,721 million (1,668). The average remaining contract period in the investment property portfolio was 4.0 years (4.0). Comparative figures refer to the beginning of the year.

Platzter 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 32% of the total contract value and the majority of these tenants comprise customers in the hotel sector, municipalities, government agencies and industrial and logistics. Of total contracted rental income from commercial property, 93% is subject to annual indexation, the majority of which covers the entire basic rent and is based on the CPI.

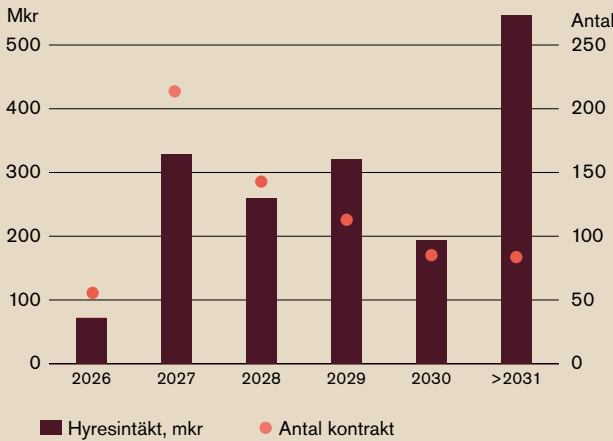
Rental value of future contract changes, SEK m	1 Oct 2026
Leases signed, not occupied	81
Terminated leases, not vacated	77

Start year, signed leases	Number	Rental value SEK m
2026	7	18
2027	7	58
2028	1	5
Total	15	81

Year of maturity, terminated leases	Number	Rental value, SEK m
2026	28	10
2027	36	65
2028	3	1
2029–	3	1
Total	70	77

Contract structure, SEK m	Number of contracts	Percentage, %	Contract value, SEK m	Percentage, %
< 0.25	267	38	18	1
0.25–0.5	57	8	20	1
0.5–1.0	112	16	84	5
1.0–5.0	184	27	426	26
5.0–10.0	36	5	255	15
> 10.0	43	6	918	52
Subtotal	699	100	1,721	100
Car parks, parking garages, other	606	100	61	100
Total	1,305	100	1,782	100

Maturity structure, commercial leases



Major clients	Share¹
ESS Hotel Group AB	5%
Region Västra Götaland	4%
AB Volvo	4%
The Swedish Migration Agency	4%
DFDS Logistics Contracts AB	3%
City of Gothenburg	3%
University of Gothenburg	3%
Ntex AB	2%
Volvo Cars AB	2%
Swedish Social Insurance Agency	2%
Total	32%

¹Share of contracted annual rent

Earning capacity

SEK m	1 Oct 2026	1 Jan 2026
Rental value	2,009	1,966
Rental value of vacant space	-227	-238
Discounts	-35	-39
Rental income	1,747	1,689
Property costs	-308	-308
Property administration	-64	-60
Operating surplus	1,375	1,321
Central administration	-81	-75
Share of income from property management of associates and joint ventures	35	35
Finance costs	-523	-516
Income from property management	806	765
Income from property management per share, SEK	6.93	6.41

The table above presents Platzer’s earning capacity on a twelve-month basis. The purpose is to present income and costs based on 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. 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 earning capacity. Agreed acquisitions and disposals with completion after the balance sheet date are not taken into account.
- The rental value is based on contracted rental income on an annual basis and is 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.
- Discounts are based on results over the last 12 months, adjusted for the period of ownership.
- Operating costs, maintenance costs and property tax are based on actual costs over the last 12 months, adjusted for the period of ownership.
- Costs for central administration and property administration are based on actual costs over the last 12 months.
- Share of 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 were calculated based on the average interest rate of 3.39% on the balance sheet date, plus accrued arrangement costs. The item also includes site leasehold fees of SEK 1 million.
- The number of outstanding shares on the balance sheet date amounted to 116,274,211 (119,259,175).

Change in rental income, SEK m	2026 Jan–Sep	2025 Jan–Dec
Opening annualised value	1,689	1,743
Acquired annualised value	28	14
Sold annualised value	—	-29
Completed project	—	—
Occupation	44	58
Vacated	-32	-88
Bankruptcy	-1	-12
Other changes in the existing portfolio	15	8
Change, discounts	4	-5
Closing annualised value	1,747	1,689

Change in rental value of vacant space, SEK m	2026 Jan–Sep	2025 Jan–Dec
Opening annualised value	238	162
Acquired vacant space	—	—
Sold vacant space	—	—
Completed project	—	—
Occupation	-42	-33
Vacated	29	76
Bankruptcy	1	9
Change in rental value of vacant space	1	24
Closing annualised value	227	238

KPIs, earning capacity, managed properties	1 Oct 2026	1 Jan 2026
Economic occupancy rate, %	91.1	90.4
Remaining lease term, years	4.0	4.0
Surplus ratio, %	79	78

Project and district development

We currently have one major new-build project of 10,400 sqm under way in the industrial and logistics segment, with a further development potential of approximately 200,000 sqm within the segment. Our total development potential amounts to approximately 500,000 sqm. In parallel, we continue to develop our office areas through letting, project development and new development rights.

Offices

City centre

Lilla Bommen is in the midst of major change as the Centralen area is being developed and the city is growing down towards the waterfront. Development projects in the area include Gothenburg Central, Park Central and the office building Kaj 16, all of which are due to be completed in 2027.

Significant infrastructure works have been carried out in the area for a long time, linked to e.g. the Hisingsbron bridge, the Göta Tunnel and the West Link. The first part of the West Link, Centralen Station, will open on 12 December 2026, which will see an influx of commuters to the area.

After the letting of 8,000 sq. m. of office space to AFRY in the previous quarter, the project in Tennet (Gullbergsvass 5:26) entered an implementation phase. The construction works are being carried out with a large focus on sustainability and reuse.

We have an option to acquire two building rights for a total of 43,000 sq. m. GFA, directly adjoining Hisingsbron bridge and around 200 metres from the new West Link exit. The project has been given the name Stora Blå.

In January, we also entered into a letter of intent with the City of Gothenburg regarding the opportunity for a future land allocation of approximately 60,000 sq. m. in the Centralen area. 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 with the City to be signed in 2027.

Gamlestaden

In Gamlestaden, we are creating a pulsating district where the new meets the area's old industrial history and where retail, culture, restaurants and experiences blends with workplaces, visitors and living.

In Gamlestadens Fabriker (Olskroken 18:7 and others), an urban development project is underway with infrastructure investments in quay reinforcement, a new pedestrian bridge, streets and a square. Alongside this we are developing building rights and existing buildings. During the autumn we will welcome another restaurant to the area.

We are continuing to develop HK Gamlestaden (Bagaregården 17:26), formerly Turitzhuset, into a meeting place focused on sustainability and innovation. Tenants who will be moving in include Securitas, 3,300 sq. m., and Icomera, 2,600 sq. m. The property is currently half pre-let.

Södra Änggården

In Södra Änggården, the new district is beginning to take shape. The first residents moved in this spring and the municipality is continuing to build new streets and parks in the area.

The letter of intent with the City of Gothenburg (see City centre) also includes a disposal in Södra Änggården. We intend to transfer properties in Södra Änggården to the City for future municipal needs and we will remain involved in the area through coordination and planning of the next phase.

Major projects in progress, offices and other

Property	Geographical area	Property category	Refurbished area, lettable area, sqm	New area, lettable area, sqm	Total investment incl. land, SEK m	Outstanding investment, SEK m	Rental value, SEK m	Economic occupancy rate, %	Completion
Bagaregården, del av	East Gothenburg	Offices	6,000	—	58	15	15	100	Q2 2027
Gullbergsvass 5:26, del av	CBD	Offices	8,000	—	93	92	31	100	Q4 2027
Livered 1:329	Molndal	Other	14,000	1,500	365	365	51	100	Q4 2028
Total			28,000	1,500	516	472	97	100	

Potential development projects, offices and other

Property	Geographical area	Property category	New area GFA, sq m	Project phase	Possible construction start ¹
Högsbo 2:2, Södra Änggården ²)	West Gothenburg	Other	6,850	Detailed development plan adopted	2027
Högsbo 34:13, Södra Änggården	West Gothenburg	Other	7,150	Detailed development plan adopted	2027
Högsbo 55:10, Södra Änggården	West Gothenburg	Other	1,800	Detailed development plan adopted	2027
Olskroken 18:13, Gamlestadens Fabriker	East Gothenburg	Offices	19,900	Detailed development plan adopted	2029
Olskroken 18:7, Gamlestadens Fabriker	East Gothenburg	Offices	2,300	Detailed development plan adopted	2027
Solsten 1:110	East Gothenburg	Offices	3,000	Detailed development plan adopted	2027
Gullbergsvass / Lilla Bommen ³)	CBD	Offices	43,000	Detailed development plan adopted	2030
Krokslätt 34:13	City centre excl. CBD	Other	17,000	Detailed development plan in progress	2028
Olskroken 18:10, Gamlestadens Fabriker	East Gothenburg	Offices	29,000	Detailed development plan adopted	2029
Olskroken 18:11, Gamlestadens Fabriker	East Gothenburg	Offices	9,000	Detailed development plan adopted	2028
Olskroken 18:12, Gamlestadens Fabriker	East Gothenburg	Offices	6,000	Detailed development plan adopted	2029
Olskroken 18:14, Gamlestadens Fabriker	East Gothenburg	Offices	10,200	Detailed development plan adopted	2028
Skår 57:14, Almedals Fabriker	City centre excl. CBD	Offices	25,000	Detailed development plan in progress	2028
Bagaregården 17:26	East Gothenburg	Other	60,000	Detailed development plan in progress	2028
Centralen area ⁴)	CBD	Offices	60,000	Detailed development plan adopted	2033
Total			293,350		

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

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

⁴ Platzer does not currently own the land, but has a letter of intent to acquire the land, with building rights, at market value.

Gårda

In recent years, we have carried out several major projects in the area, including Kineum and Gårda Vesta. Together with other actors we are now working on a completely new planning programme for all of Gårda.

During the quarter we received a positive planning decision on a change to the detailed development plan for Gårda 16:17, the purpose of which is to enable an expansion of the hotel operation in Kineum.

Almedal/Krokslätt

Work on the detailed development plan to develop additional office space and other space that will complement existing businesses in Almedals Fabriker continued in the quarter.

In Krokslätt, we have initiated planning work to enable the development of offices and housing adjacent to an existing property.

Project and district development

>> Offices

Mölndal

Mölndal city centre has been transformed into a dense mixed-use urban development with retail, services and workplaces. It is home to the region's second largest public transport hub, which is expected to be further strengthened in connection with the future rail link to Landvetter Airport and Borås.

Industrial and Logistics

Arendal–Torslanda

Arendal and Torslanda are located on Hisingen, immediately adjacent to the industrial hub and the Port of Gothenburg. The Gothenburg region has been named the best logistics location 25 times in 26 years and, since the ranked expanded to the Nordic region, the best logistics location in the Nordic region two years running.

Platzer has been a driving force in Arendal's development for a decade. The next major phase is Arendal 5.0, which means the area will gradually be densified by adding around 200,000 sq. m. of modern space for industrial and logistics. At the same time, we expect to demolish around 25,000 sqm.

of buildings where the technology has become obsolete. The development focuses on future requirements for efficient and robust flows, electrification and power supply, as well as strong climate resilience. At the same time, the Port of Gothenburg is constructing Stena Line's new ferry terminal, which is scheduled for completion in 2031.

At the end of March, we carried out a major combination transaction with the Port of Gothenburg. As part of the transaction, we sold land and water areas and office buildings of around 61,000 sq. m. and 22,000 sq. m. of logistics building rights. At the same time, we acquired a fully let

logistics building of 24,000 sq. m. The transaction is conditional on a decision by the municipal council. Completion of the transactions is expected to take place in the first quarter of 2027. The agreement also includes a statement of intent giving Platzer a future opportunity to acquire a building right of 9,000 sq. m. within the acquired logistics property.

The Rigg project in Arendal Port View is underway and construction is progressing according to plan. The frame and roof are in place and work is continuing ahead of Assa Abloy's coming occupancy in the premises of 10,400 sq. m. Rigg marks the start of Arendal 5.0 and is a concrete first step in the continued development of the area. Parts of Port View were included in the combination transaction and we retain building rights for around 25,000 sq. m. Pre-letting is actively underway.

Major projects in progress, Industrial and Logistics

Property	Geographical area	Property category	Refurbished 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	—	10,400	156	54	125	10	100	Q1 2027
Total			—	10,400	156	54	125	10	100	

Potential development projects, industrial and logistics

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	2027
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	2027
Arendal 1:29 (Building right B)	Hisingen, Other	Industrial/Logistics	10,000	Detailed development plan adopted	2026
Arendal 1:29 (Arendal Generation 5.0)	Hisingen, Other	Industrial/Logistics	150,000	Detailed development plan adopted	2027 ³⁾
Total			200,000		

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 Platzer currently owns the land but has a conditional agreement to sell the land to the Port of Gothenburg; it is not included in the total figure.

³ Construction start in 2027, with phased development over the following seven years.



Property portfolio

Platzter’s wholly-owned property portfolio comprised 79 properties as at 30 September 2026, of which 15 were project properties/land. The total lettable area was 982,000 sq. m. The fair value of the properties amounted to SEK 30,702 million (30,051). For more information about the value of the properties and property valuation, see page 20.

The total rental value, based on earning capacity as at 1 October 2026, amounted to SEK 2,009 million (1,966) and the economic occupancy rate in the investment property portfolio was 91.1% (90.4). Comparative amounts refer to 1 January 2026.

The property portfolio is divided into the following property categories: offices, industrial/logistics, other (hotels, retail, school, etc.), projects and land. The property category is determined based on the main rental value of the property 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. See Segment reporting on page 19 for information on how the property portfolio is managed within each business area (Property Management and Development).

Combination transaction

On 31 March, Platzter signed an agreement for a combination transaction with the Port of Gothenburg, comprising both the sale and acquisition of properties in Arendal in Gothenburg. As part of the transaction, Platzter will sell logistics building rights of 22,000 sq. m. as well as water areas and office buildings comprising around 61,000 sq. m. At the same time, Platzter will acquire a fully let logistics property of around 24,000 sq. m. Platzter is the net seller in the transaction, with net proceeds of SEK 684 million. The transaction is in line with Platzter’s strategy to increase its exposure to industrial and logistics properties in attractive locations. The transaction strengthens cash flow and releases capital for continued investment and development. Completion of sale and acquisition is conditional on a resolution by the municipal council and is expected to take place in the first quarter of 2027.

Acquisitions

On 1 July, Platzter completed the acquisition of the Sörred 8:15 property after exercising its acquisition option. The underlying property value amounted to SEK 570 million.

Platzter’s property portfolio

	30 Sep 2026					1 Oct 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	476	20,580	43,235	65	—	1,364	2,866	1,206	88.4	4.1
Industrial/Logistics	390	6,486	16,631	9	539	412	1,056	400	97.0	4.5
Other	53	2,015	38,019	1	—	142	2,679	141	99.3	2.4
Managed properties	919	29,081	31,644	75	539	1,918	2,087	1,747	91.1	4.0
Projects/Land	63	1,621		52	—	91		35		
Total wholly owned by Platzter	982	30,702		127	539	2,009		1,782		4.0

Property transactions

Combination transaction

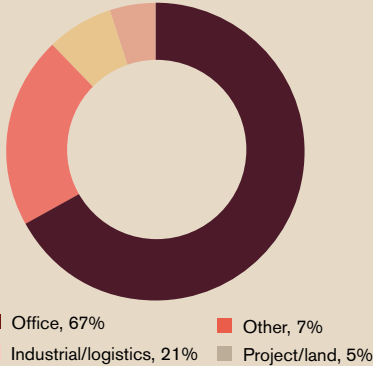
Agreement signed Year/quarter	Property	Geographical area	Property category	Lettable area, sq. m.	Preliminary completion of sale/acquisition	Agreed property value, net sale, SEK m
2026/Q1	Disposal of Arendal 1:28 ¹	Hisingen, other	Projects/Land	0	2027/Q1	
2026/Q1	Disposal of Arendal 1:28 ¹	Hisingen, other	Offices	61,000	2027/Q1	
2026/Q1	Disposal of Arendal 1:28 ¹	Hisingen, other	Industrial/Logistics	22,000	2027/Q1	
2026/Q1	Acquisition of part of Arendal 764:291	Hisingen, other	Industrial/Logistics	24,000	2027/Q1	
Total				83,000/24,000		684

¹ Following property reallocation, this also includes the former part of Arendal 1:29 and part of Arendal 1:31.

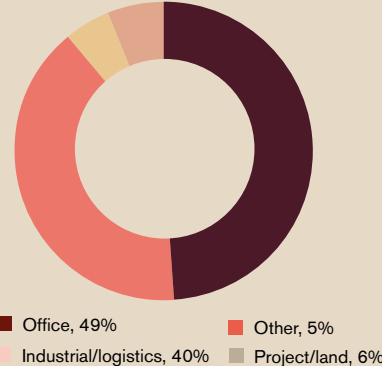
Acquisitions

Agreement signed Year/quarter	Property	Geographical area	Property category	Lettable area, sq. m.	Completion of acquisition	Agreed property value, SEK m
2026/Q2	Sörred 8:15	Hisingen, other	Industrial/Logistics	29,700	2026/Q3	570
Total				29,700		570

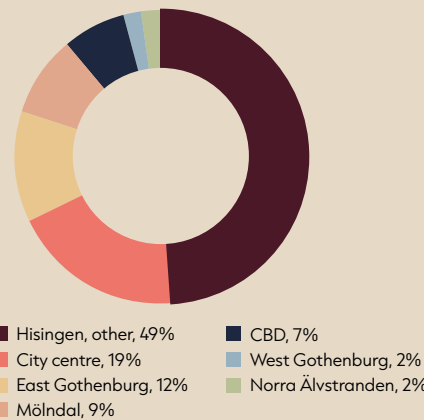
Value by category



Floor area by category



Floor area by geographical area



Associates and joint ventures

Platzer's investments in associates comprise a number of operating companies in which the company has long-term shareholdings 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 actors: ByggGöta, Länsförsäkringar Göteborg och Bohuslän and Sjöfolkets Fastighets AB.

Platzer owns Sörred Logistikpark Holding AB together with Catena, formerly Bockasjö. As part of the collaboration, Platzer has held an option to acquire the properties once development is completed. The final building at Sörred Logistikpark was completed in 2026. The tenant Speed Group took possession of the premises in June and, on 1 July, Platzer completed the acquisition of the Sörred 8:15 property after exercising its option to acquire the property. The underlying property value amounted to SEK 570 million. In connection with the completion, Platzer also received a dividend of SEK 107.5 million.

Investments in associates also include an ownership interest in Svensk FastighetsFinansiering Holding AB.

Carrying amount of investments in associates and joint ventures

SEK m	30 Sep 2026	30 Sep 2025	31 Dec 2025
At the beginning of the period	874	857	857
Dividends received	-112	-80	-80
Share of profit of associates and joint ventures	55	51	97
Contributed capital	—	—	—
At the end of the period	817	828	874

KPIs, associates and joint ventures

SEK m	2026 Jul–Sep	2025 Jul–Sep	2026 Jan–Sep	2025 Jan–Sep	2025 Jan–Dec
Rental income	37	37	111	123	160
Income from property management	18	18	54	62	79
Changes in value	-17	9	87	47	143
Profit/loss for the period	-2	42	109	104	195
<i>Of which Platzer's share</i>	0	20	55	51	97

SEK m	30 Sep 2026	30 Sep 2025	31 Dec 2025
Investment property	2,858	3,026	3,215
Financial assets	6,774	7,187	6,948
Other current receivables	355	351	376
Cash and cash equivalents	646	492	564
Total assets	10,633	11,056	11,103
Equity	2,743	2,753	2,802
<i>Of which Platzer's share</i>	1,056	1,065	1,085
Interest-bearing liabilities	7,622	8,032	7,939
Derivatives	—	2	1
Deferred tax liability, net	196	178	220
Other current liabilities	72	91	141
Total liabilities/equity	10,633	11,056	11,103

Property portfolio

	30 Sep 2026					1 Oct 2026				
	Floor area, thousand sq. m.	Value, SEK m	Value SEK/sq. m.	Investments, SEK m	Acquisitions/ disposals	Rental value, SEK m	Rental value SEK/sq. m.	Rental income, SEK m	Economic occupancy rate, %	Lease term, years
Offices	47	2,858	60,809	3	—	161	3,426	151	93.8	4.5
Managed properties	47	2,858	60,809	3	—	161	3,426	151	93.8	4.5
Projects/Land	—	—		6	-535	—		—		
Total associates and joint ventures	47	2,858		9	-535	161		151		

Financing

Interest-bearing liabilities

Interest-bearing liabilities amounted to SEK 15,471 million (14,880), corresponding to a loan-to-value ratio of 48% (47) on total assets. Average loan maturity was 3.0 years (2.7).

Interest-bearing liabilities increased by SEK 591 million in the period. Secured bank loans of SEK 2,387 million matured or were repaid and SEK 2,773 million of new secured bank loans were raised, while loans of SEK 3,784 million were renegotiated and/or extended. Unused credit agreements of SEK 350 million matured. Unsecured green bonds totalling SEK 900 million matured and bonds of SEK 1,050 million were issued. Commercial paper increased by SEK 340 million. Loan repayments and other payments by instalment amounted to SEK -29 million.

Unsecured financing accounted for 38% (37) of interest-bearing liabilities. Secured liabilities amounted to SEK 9,546 million (9,445), corresponding to 31% (31) of the property value.

Fixed interest rates and derivatives

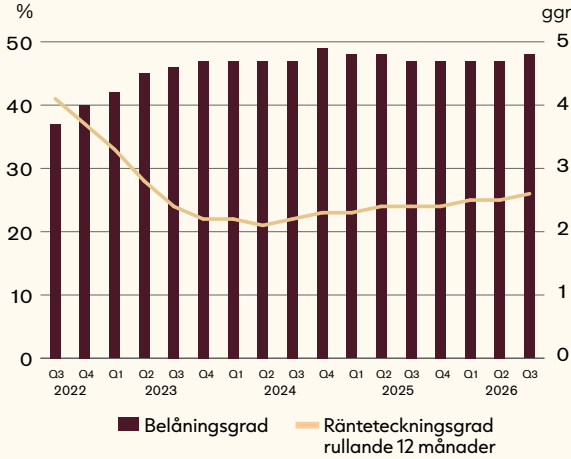
The average fixed-rate period, including interest rate derivatives, was 2.6 years (2.8). The average interest rate, including derivatives, was 3.26% (3.28) excluding unused credit commitments, and 3.39% (3.45) including unused credit commitments. The average interest rate at the end of the period was 0.06 percentage points lower than at 31 December 2025, mainly because a higher STIBOR rate was offset by lower margins. The interest coverage ratio on a rolling 12-month basis was 2.6 times (2.4).

Active derivatives volume amounted to SEK 11,350 million (11,350), of which callable swaps accounted for SEK 750 million. Callable swaps are reported within the 0–1 year maturity structure and do not affect the calculated fixed-rate term. During the period, interest rate swaps totalling SEK 1,250 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 maturity structure. The carrying amount of the derivatives portfolio amounted to SEK 359 million (184), and the unrealised change in value was SEK 174 million (-116) during the period. The unrealised change in value has no effect on cash flow.

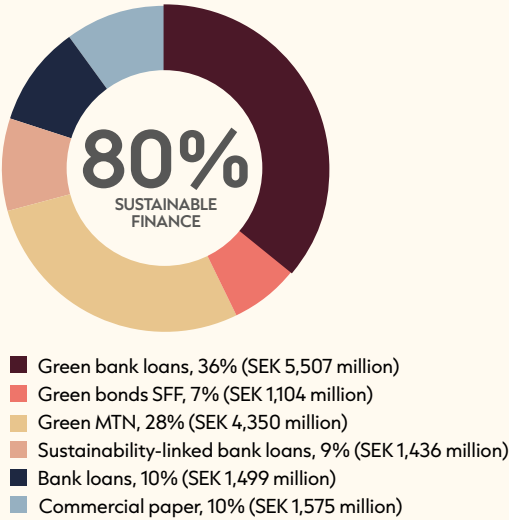
Credit rating

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

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



Interest-bearing liabilities



Financing

Financial policy	Man-date	Outcome	Outcome
		30 Sep 2026	31 Dec 2025
Loan-to-value ratio assets, over time, %	<50%	48	47
Interest coverage ratio (R12), times	2.0	2.6	2.4
Financing risk			
Average loan maturity, years	>2	3.0	2.7
Percentage of loans maturing within 12 months, % ¹	<35%	13	17
Percentage secured debt/property value, % target	<40%	31	31
Interest rate risk			
Average fixed-rate period, years	2–5	2.6	2.8
Percentage fixed-rate maturing within 6 months, %	<50%	34	29
Credit and counterparty risk			
Loan volume with any single bank, %	<35%	21	23

¹ Excluding commercial paper

KPIs

KPIs	Outcome	Outcome
	30 Sep 2026	31 Dec 2025
Interest-bearing liabilities, SEK m	15,471	14,880
of which outstanding MTN, SEK m	4,350	4,200
of which outstanding commercial paper, SEK m	1,575	1,235
of which outstanding SFF, SEK m	1,104	1,361
of which bank, SEK m	8,442	8,084
Cash and cash equivalents, SEK m	286	156
Loan-to-value ratio, property net, %	49	49
Net interest-bearing debt/EBITDA, times	10.8	11.0
Credit rating issuer (NCR)	BBB- (Stable)	BBB- (Stable)
Credit rating issue (NCR)	BBB-	BBB-
Average closing interest rate, excl. loan commitment fees, %	3.26	3.28
Average closing interest rate, excl. loan commitment fees, %	3.39	3.45
Market value of interest rate derivatives, SEK m	359	184
Equity/assets ratio, %	41	42

Maturity structure

Year	Interest maturity			Loan maturity				
	Interest-bearing debt, SEK m	Percentage, %	Average interest rate, %	Credit agreements, SEK m	Percentage, % ¹	Used, SEK m	of which bank, SEK m	of which capital markets, SEK m
0–1	7,021	45	4.9 ¹	3,919	13	3,919	1,350	2,569
1–2	730	5	1.14	1,247	7	1,247	747	500
2–3	2,000	13	1.30	6,589	36	4,599	2,899	1,700
3–4	1,300	8	1.69	4,928	27	2,428	1,358	1,070
4–5	1,770	12	1.86	2,865	15	2,865	1,675	1,190
5–6	100	1	2.66	—	—	—	—	—
6–7	1,300	8	2.55	—	—	—	—	—
7–8	650	4	2.70	—	—	—	—	—
8–9	300	2	2.75	—	—	—	—	—
9–10	300	2	2.80	413	2	413	413	—
10+	—	—	—	—	—	—	—	—
Total	15,471	100	3.26	19,961	100	15,471	8,442	7,029

¹ Excluding commercial paper² Net volume of interest-bearing loans and derivatives results in a high average interest rate. Average interest rate, loans excluding derivatives 3.35%.

Group

Consolidated income statement

SEK m	2026 Jul–Sep	2025 Jul–Sep	2026 Jan–Sep	2025 Jan–Sep	2025/2026 Oct–Sep	2025 Jan–Dec
Rental income	450	433	1,323	1,309	1,761	1,747
Property costs	-89	-93	-274	-272	-369	-367
Operating surplus	361	340	1,049	1,037	1,392	1,380
Central administrative expenses	-19	-16	-60	-54	-81	-75
Share of profit of joint ventures and associates	0	20	55	51	101	97
– income from property management	9	9	27	30	36	39
– changes in value, properties	-8	4	44	23	92	71
– tax	-1	7	-16	-2	-27	-13
Net financial items ¹	-133	-135	-389	-416	-522	-549
Profit including share of profit of joint ventures and associates	209	210	655	618	890	853
– income from property management ²	218	198	627	597	825	795
Change in value, investment properties	-64	-19	-151	-52	-49	50
Unrealised change in value, financial instruments	239	72	174	-116	223	-67
Profit before tax	384	263	678	450	1,064	836
Tax on profit for the period	-95	-53	-176	-61	-253	-138
Profit for the period ³	289	210	503	389	811	698
Comprehensive income for the period						
Parent Company's shareholders	289	210	503	389	810	698
Earnings per share ⁴	2.48	1.75	4.27	3.25	6.85	5.83

¹ Net financial items include costs for site leasehold fees totalling SEK 0.9 million for the period (0.7).
² Operating surplus excluding central administrative expenses and net financial items but including income from property management in 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 was no dilution effect; share repurchases during the period have been taken into account.

Quarter July–September 2026

Income from property management in the quarter amounted to SEK 218m (198), corresponding to an increase of 10.2%. Income from property management per share amounted to SEK 1.87 (1.65), corresponding to an increase of 13.2%. The increase was mainly attributable to a higher operating surplus in the existing portfolio, completed acquisitions and share repurchases.

Rental income amounted to SEK 450 million (433), an increase of 3.9%. The quarter included an index-linked increase of SEK 4 million, of which SEK 3 million was attributable to the like-for-like property portfolio. Rental income from the like-for-like portfolio increased by 2.0%, mainly as a result of indexation, occupation by tenants and higher supplementary charges. In the transaction portfolio, rental income increased as a result of the acquisitions of Östergärde 31:1 and Sörred 8:15.

Property costs amounted to SEK -89 million (-93), a decrease of 4.3%. In the comparable property portfolio, costs decreased by 1.3%. The decrease was attributable to non-recurring items in the comparative quarter in the

previous year, when costs were impacted by higher property tax and credit losses. Costs also decreased in the transaction portfolio, as the comparative quarter was adversely affected by non-recurring property tax costs in Mimo. Completed acquisitions offset the decrease in costs. The operating surplus amounted to SEK 361 million (340), corresponding to an increase of 6.2%. The surplus ratio was 80% (79). The yield on wholly owned investment properties was 4.9% (4.7).

Central administrative expenses amounted to SEK -19 million (-16), with non-recurring items accounting for SEK -1 million (0) of the increase.

Net financial items amounted to SEK -133 million (-135), an improvement of SEK 2 million despite a SEK 500 million increase in debt volume, due to a lower average interest rate. The average interest rate at the reporting date was 3.39%, a decrease of 14 basis points compared with the previous year. Change in the value of investment properties amounted to SEK -64 million, of which unrealised changes in value amounted to SEK -64 million.

Rental income

SEK m	2026 Jul–Sep	2025 Jul–Sep ¹	Change, %
Like-for-like portfolio	406	398	2.0
Property development	8	10	
Project development	1	1	
Property transactions	35	24	
Rental income	450	433	3.9

Property costs

SEK m	2026 Jul–Sep	2025 Jul–Sep ¹	Change, %
Like-for-like portfolio	-79	-80	-1.3
Property development	-2	-3	
Project development	-2	-2	
Property transactions	-6	-8	
Property costs	-89	-93	-4.3

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

Group

Period January–September 2026

Income from property management in the period amounted to SEK 627 million (597), corresponding to an increase of 5.0%. Income from property management per share amounted to SEK 5.32 (4.98), up by 6.8%. The increase was attributable to a higher net operating surplus from the like-for-like portfolio and acquisitions, lower financing costs and share repurchases. Profit for the period amounted to SEK 503 million (389).

Changes in the value of wholly owned properties had a negative effect on profit of SEK -151 million (-52) and revaluations of financial instruments had a positive effect of SEK 174 million (-116). Share of profit of associates and joint ventures amounted to SEK 55 million (51) for the period.

Rental income

Rental income amounted to SEK 1,323 million (1,309), corresponding to an increase of 1.1%. The period included an index-linked increase of SEK 12 million, of which SEK 9 million was attributable to the like-for-like portfolio. In the like-for-like portfolio, rental income increased by 1.5%, primarily due to indexation, lower discounts and higher supplementary charges. Increased office vacancies dampened growth.

Income from the project portfolio decreased as a result of Mölnlycke Health Care terminating its lease at the half-year point in the previous year. In the transaction portfolio, rental income increased due to the acquisition of Sörred 8:15 in the third quarter of 2026 and Östergärde 31:1 in the fourth quarter of 2025, while the completion of the sale of Högsbo 55:13 (Engelska Skolan) in the first quarter of 2025 reduced rental income.

Rental income

SEK m	2026 Jan–Sep	2025 Jan–Sep¹	Change, %
Like-for-like portfolio	1,208	1,190	1.5
Property development	24	42	
Project development	3	4	
Property transactions	88	73	
Rental income	1,323	1,309	1.1

Property costs

SEK m	2026 Jan–Sep	2025 Jan–Sep¹	Change, %
Like-for-like portfolio	-245	-241	1.7
Property development	-8	-8	
Project development	-4	-8	
Property transactions	-17	-15	
Property costs	-274	-272	0.7

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

Property costs

Property costs amounted to SEK -274 million (-272), corresponding to an increase of 0.7%. In the comparable property portfolio, costs increased by SEK 4 million, corresponding to 1.7%, mainly driven by increased utility and maintenance costs as well as higher administrative expenses. The increase was mitigated by lower credit losses, which amounted to SEK 1 million (-4). Within Transactions, costs increased by SEK 2 million, which was due to a larger property portfolio.

Operating surplus

The operating surplus amounted to SEK 1,049 million (1,037), corresponding to an increase of 1.2%. The operating surplus in comparable property increased by 1.5%. The surplus ratio was 79% (79). The yield on wholly owned investment properties was 4.8% (4.7).

Central administration and employees

Central administrative expenses amounted to SEK -60 million (-54). The increase was due to increased staff costs, partly as a result of reorganisation, and higher central marketing costs. The number of employees at the end of the period was 82 (87), while the average number of employees during the period was 85 (85).

Share of profit of associates and joint ventures

Share of profit of associates and joint ventures in the period amounted to SEK 55 million (51), of which SEK 27 million (30) was attributable to income from property management. For more information on the company's investments in associates and joint ventures, see page 14.

Net financial items

Net financial items for the period amounted to SEK -389 million (-416) and included capitalised interest of SEK 5 million (4). Net financial items were positively impacted by a lower average interest rate, while the average debt volume was essentially unchanged.

The average interest rate for the period, including the effects of derivative instruments, was 3.5% (3.7).

Changes in value

Changes in the value of wholly owned properties in the period amounted to SEK -151 million (-52), of which unrealised changes in value amounted to SEK -148 million (19) and realised changes in value amounted to SEK -3 million (-71). The realised change in value relates to subsequent project costs for a project property sold in 2025. The main reason for the unrealised change in value was an adjustment of the inflation assumption for 2026 to 1%. For more information on property valuation, see page 20.

Unrealised changes in the value of financial instruments amounted to SEK 174 million (-116).

Change in value, property, SEK m	2026 Jan–Sep	2025 Jan–Sep
Required yield	-16	113
Cash flow, etc.	-151	-94
Projects and land	19	—
Unrealised change in value	-148	19
Unrealised change in value, %	-0.5	0.1
Realised change in value	-3	-71
Total changes in value	-151	-52
Unrealised changes in value, %	-0.5	-0.2

Group

Tax

Tax expense for the period amounted to SEK -176 million (-61), of which SEK 0 million (10) was accounted for by current tax expense and SEK -176 million (-71) by deferred tax expense. Deferred tax consists mainly of property-related tax deductions. Deferred tax assets relating to accumulated tax losses amounted to SEK 10 million (63) at the end of the period.

Tax calculation, Group

	Jan–Sep 2026		Jan–Sep 2025	
SEK m	Tax base current tax	Tax base deferred tax	Tax base current tax	Tax base deferred tax
Income from property management	627	—	597	—
– of which associates, limited liability companies	—	—	-4	—
Non-deductible interest	192	—	156	—
Tax deductible				
– amortisation/depreciation	-489	489	-566	566
– refurbishment	-32	32	-137	137
– impairment losses/disposals	—	—	-20	20
– capitalised interest	-5	5	-4	4
Other adjustments for tax purposes	-30	40	-31	49
Taxable income from property management	263	566	-10	776
Current tax, income from property management	-54	-117	2	-160
Sale of property	—	—	—	-323
Change in value, properties	—	-148	—	19
Change in value, derivatives	—	174	—	-116
Taxable profit before loss carry-forwards	263	592	-10	356
Loss carry-forwards, opening balance	-305	305	-421	421
Loss carry-forwards, previously restricted	-6	6	—	—
Loss carry-forwards, closing balance	48	-48	431	-431
Taxable profit	0	855	-0	346
Tax, 20.6%	0	-176	0	-71
Tax, previous year's tax assessment	—	—	10	—
Tax according to the income statement	0	-176	10	-71

Segment reporting

We report our operations in two business areas. The properties we own through associates are reported in a separate table; 100% of the value is presented, regardless of our interest. The segment division differs from the distribution of the property portfolio on page 13, which is explained by the fact

that one business area manages different categories of properties. Comparative figures are adjusted when properties change business area. The table and comparative figures have been adjusted following a reorganisation in the third quarter of 2026.

Segment reporting, wholly owned properties

Period refers to Jan–Sep	Business area Property Management		Business area Development		Total	
	Offices	Industrial/Logistics				
SEK m	2026	2025	2026	2025	2026	2025
Rental income	1,008	994	290	266	25	49
Property costs	-213	-215	-50	-45	-11	-12
Operating surplus	795	779	240	221	14	37
Fair value, properties	22,626	22,480	6,868	6,066	1,208	1,113
Of which investments/acquisitions/disposals/changes in value during the year	-11	-535	522	209	140	-388
					651	-714

Segment reporting, associates

Period refers to Jan–Sep	Business area Property Management		Business area Development		Total	
	Offices	Industrial/Logistics				
SEK m	2026	2025	2026	2025	2026	2025
Rental income	111	113	—	10	—	—
Property costs	-22	-21	—	-1	—	—
Operating surplus	89	92	—	9	—	—
Fair value, properties	2,858	2,874	—	152	—	—
Of which investments/acquisitions/disposals/changes in value during the year	-16	18	-341	-351	—	—
					-357	-333

Group

Consolidated balance sheet

SEK m	30 Sep 2026	30 Sep 2025	31 Dec 2025
Assets			
Investment property	30,702	29,659	30,051
Right-of-use assets, site leasehold	40	30	40
Other non-current assets	17	19	19
Investments in associates and joint ventures	817	828	874
Derivatives	353	148	197
Other non-current receivables	28	11	28
Total non-current assets	31,957	30,695	31,209
Current assets	315	288	232
Derivatives	6	—	—
Cash and cash equivalents	286	256	156
Total current assets	607	546	388
Total assets	32,564	31,239	31,597
Equity and liabilities			
Equity	13,244	12,950	13,218
Total equity	13,244	12,950	13,218
Deferred tax liability	2,665	2,413	2,490
Non-current interest-bearing liabilities	13,126	9,566	12,005
Lease liabilities	40	30	40
Other non-current liabilities	185	182	176
Total non-current liabilities	16,016	12,191	14,711
Derivatives	—	13	13
Current interest-bearing liabilities	2,345	5,180	2,875
Other current liabilities	959	905	780
Total current liabilities	3,304	6,098	3,668
Total equity and liabilities	32,564	31,239	31,597

Pledged assets as at 30 September 2026 amounted to SEK 14,367 million (SEK 13,968), while contingent liabilities amounted to SEK 1,092 million (1,226).

Value of properties and property valuation

The properties are valued internally and amounted to SEK 30,702 million (30,051) at the end of the period, corresponding to SEK 31,265 per square metre (31,500). The average required yield based on the valuation was 5.08% (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 yield requirement. Assumed rent levels at contract maturity correspond to estimated long-term market rents, while operating costs are based on the company’s actual costs. Inflation is assumed to be 1% for 2026 and 2% for 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 in SEK per square metre. Each property is valued individually and therefore the portfolio premium, if any, has not been taking into account. External valuations are carried out for the purpose of quality assurance of the internal valuation. The selection of properties constitutes a cross-section of the portfolio and the goal is for at least 30% of the portfolio to be externally valued by each year-end. In the 2025 annual accounts, external valuations were carried out for properties corresponding to 60% of the

value of the property portfolio, with the 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–Sep	2025 Jan–Sep	2025 Full year
Opening balance	30,051	30,372	30,372
Property acquisitions	539	2	169
Investments in existing property	260	236	354
Property development	23	82	129
New production	73	2	2
Tenant fit-outs	107	89	139
Property-driven investments	57	63	84
Property disposals	—	-971	-971
Unrealised changes in value	-148	19	127
Closing balance	30,702	29,659	30,051

Investments in associates and joint ventures

Platzzer has long-term investments of 20–50% in operating companies. The carrying amount as at 30 September 2026 amounted to SEK 817 million (874). For more information on investments in associates and joint ventures, see page 14.

Sensitivity analysis, segments, impact on value

	Change, +/-	Offices	Industrial/Logistics	Total
Yield requirement	+/- 0.25 percentage points	-1,088 /+1,203	-343 /+375	-1,431 /+1,578
Rent level	+/- 5 percentage points	+/-1,286	+/-433	+/-1,719
Property costs	+/- 5 percentage points	-/+302	-/+75	-/+377
Long-term vacancy rate	+/- 2 percentage points	-/+492	-/+148	-/+640



AREA: GAMLESTADEN
PROPERTY: OLSKROKEN 18:10 (GAMLESTADENS FABRIKER)

Group

Deferred tax

Deferred tax is in principle exempt from both interest and repayment, and can therefore largely be regarded as equity. The reason the effective tax rate is lower is partly due to the possibility of selling properties in a tax-efficient manner and partly to the time factor, which means that the tax must be discounted. Estimated net actual deferred tax liability has been calculated at 3.7% based on a discount rate of 3%. Additionally, 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	48	10	9
Tax allocation reserves	-5	-1	-1
Derivatives	-359	-74	-72
Properties	-20,597	-2,603	-710
Other	14	3	2
Total	-20,898	-2,665	-771
Properties, asset acquisitions	7,959	—	—
According to the balance sheet	-12,939	-2,665	-771

Interest-bearing loans

At the end of the period, interest-bearing liabilities amounted to SEK 15,471 million (14,880) with an average interest rate at the reporting date of 3.26% (3.28). The loan-to-value ratio on that date amounted to 48% (47) of total assets. 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 359 million (184). For more information, please see the Financing section on page 15.

Statement of changes in equity

SEK m	2026 Jan–Sep	2025 Jan–Sep	2025 Jan–Dec
Equity attributable to the Parent Company's 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
Repurchase of own shares	-220	—	-40
Comprehensive income for the period	503	389	698
Dividend	-258	-252	-252
At the end of the period	13,244	12,950	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 13,244 million (13,218), corresponding to SEK 114 per share (111).

Long-term net asset value at the end of the period amounted to SEK 15,678 (15,524), corresponding to SEK 135 per share (130).

Net asset value is the total capital that the company manages on behalf of its owners. We want to use this capital to achieve low-risk returns 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). For information about the repurchase of own shares during the period, see page 26.

Group

Cash flow statement

SEK m	2026 Jul–Sep	2025 Jul–Sep	2026 Jan–Sep	2025 Jan–Sep	2025/2026 Oct–Sep	2025 Jan–Dec
Operating activities						
Operating surplus	361	340	1,049	1,037	1,392	1,380
Central administrative expenses	-15	-14	-54	-48	-74	-68
Dividends from joint ventures and associates	108	80	112	80	112	80
Net financial items	-134	-136	-394	-419	-529	-554
Tax paid	-0	0	0	-2	-0	-2
Cash flow from operating activities before change in working capital	319	271	713	648	900	835
Change in current receivables	-9	-3	-83	15	-43	55
Change in current liabilities	-24	-75	58	-282	61	-279
Cash flow from operating activities	286	193	688	381	918	611
Investing activities						
Investment in existing investment properties	-126	-59	-258	-212	-374	-329
Acquisitions of investment properties	-539	—	-539	-19	-689	-169
Disposals of investment properties	—	1	—	899	-5	894
Contributions to joint ventures and associates	—	—	—	—	—	—
Other investments	-1	-0	-2	-1	-4	-2
Cash flow from investing activities	-665	-58	-799	666	-1,071	394
Financing activities						
Change in non-current receivables	1	1	0	1	-18	-18
New borrowings	2,608	1,095	4,503	3,707	5,716	4,920
Loan repayments	-2,143	-1,295	-3,912	-4,801	-4,991	-5,880
Change in non-current liabilities	—	36	—	36	-7	30
Purchase of own shares	-68	—	-220	—	-260	-40
Dividend	—	—	-131	-126	-256	-252
Cash flow from financing activities	398	-163	241	-1,183	184	-1,240
Cash flow for the period	19	-28	130	-135	30	-235
Cash and cash equivalents at the beginning of the period	267	284	156	391	256	391
Cash and cash equivalents at the end of the period	286	256	286	256	286	156

Unused overdraft facilities amounted to SEK 100 million (100). Unused credit facilities amounted to SEK 4,490 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 688 million (381). Changes in working capital had an impact on cash flow of SEK -25 million (-267). See page 18 for additional comments on the operating activities.

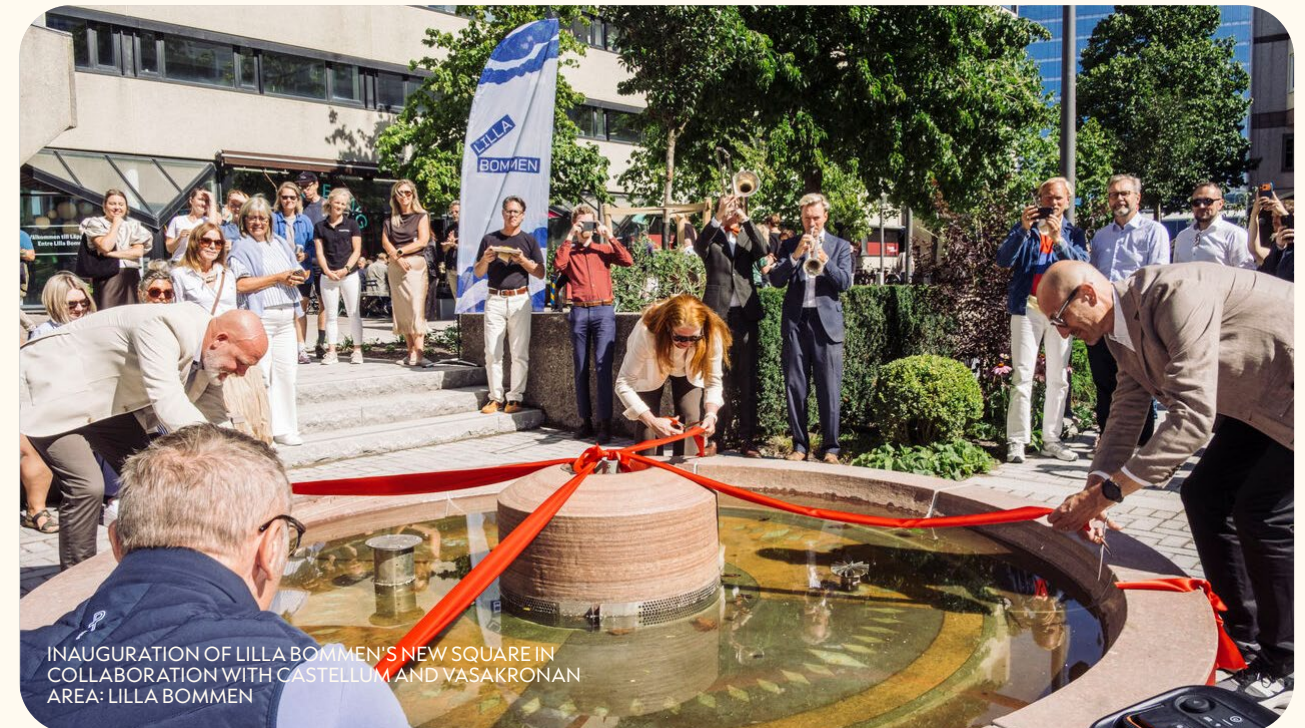
Investing activities

Investments in existing properties during the period amounted to SEK 258 million (212). In the same period, cash flow was adjusted by SEK 5 million (4) for the capitalisation of interest on investments made. Completion of the

acquisition of Sörred 8:15 impacted cash flow by SEK -539 million in the period. Investing activities had a total impact of SEK -799 million (666) on cash flow for the period.

Financing activities

Cash flow from financing activities amounted to SEK 241 million (-1,183), of which SEK 4,503 million pertained to new borrowings. Cash and cash equivalents changed by SEK 130 million (-135) during the period and amounted to SEK 286 million (256) on the reporting date.



INAUGURATION OF LILLA BOMMEN'S NEW SQUARE IN COLLABORATION WITH CASTELLUM AND VASAKRONAN AREA: LILLA BOMMEN

Group

Quarterly summary

Income statement, SEK m	2026			2025			2024		
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3
Rental income	450	438	435	438	433	431	445	443	416
Property costs	-89	-83	-102	-95	-93	-82	-97	-103	-82
Operating surplus	361	355	333	343	340	349	348	340	334
Central administrative expenses	-19	-22	-19	-21	-16	-20	-17	-22	-15
Share of profit of associates	—	34	22	46	20	20	10	-28	14
Net financial items	-133	-130	-126	-133	-135	-136	-145	-141	-145
Profit including share of profit of joint ventures and associates	209	237	209	235	210	213	195	149	188
— of which income from property management	218	212	196	198	198	204	195	188	181
Change in value, investment properties	-64	-125	38	102	-19	-29	-4	124	-102
Change in value, financial instruments	239	-162	98	49	72	-228	40	205	-221
Profit/loss before tax	384	-51	344	386	263	-44	230	478	-135
Tax on profit/loss for the period	-95	-4	-76	-77	-53	37	-45	-166	56
Profit/loss for the period	289	-55	268	309	210	-6	185	312	-79
Balance sheet, SEK m									
Property value	30,702	30,100	30,148	30,051	29,659	29,618	29,926	30,372	28,524
Investments in associates and joint ventures	817	925	896	874	828	888	867	857	885
Derivatives	359	130	285	197	148	85	300	261	70
Other assets	400	394	412	319	348	348	367	352	335
Cash and cash equivalents	286	267	227	156	256	284	139	391	190
Total assets	32,564	31,816	31,968	31,597	31,239	31,223	31,599	32,233	30,004
Equity	13,244	13,019	13,171	13,218	12,950	12,739	12,745	12,812	12,500
Deferred tax	2,665	2,570	2,566	2,490	2,413	2,358	2,392	2,341	2,225
Interest-bearing liabilities	15,471	15,006	15,005	14,880	14,746	14,946	15,111	15,840	14,183
Derivatives	—	10	3	13	13	22	9	10	24
Other liabilities	1,184	1,211	1,223	996	1,117	1,158	1,343	1,230	1,072
Total equity and liabilities	32,564	31,816	31,968	31,597	31,239	31,223	31,599	32,233	30,004
Cash flow statement, SEK m									
Cash flow from operating activities	286	214	187	230	193	42	146	419	316
Cash flow from investing activities	-665	-77	-56	-272	-58	268	457	-1,734	-190
Cash flow from financing activities	398	-97	-60	-57	-163	-165	-855	1,516	-31
Cash flow for the period	19	40	71	-100	-28	145	-252	201	95

Key Performance Indicators (KPIs)

	2026 Jul–Sep	2025 Jul–Sep	2026 Jan–Sep	2025 Jan–Sep	2025/2026 Oct–Sep	2025 Jan–Dec
Share-based KPIs						
Earnings after tax per share, SEK	2.48	1.75	4.27	3.25	6.85	5.83
Income from property management per share, SEK	1.87	1.65	5.32	4.98	6.98	6.64
Operating cash flow per share, SEK	2.45	1.61	5.84	3.18	7.76	5.10
Equity per share, SEK	114	108	114	108	114	111
Share price, SEK	63.60	69.00	63.60	69.00	63.60	74.50
EPRA performance measures						
EPRA NRV per share, SEK	135	128	135	128	135	130
EPRA NTA per share, SEK	128	123	128	123	128	125
EPRA NDV per share, SEK	115	109	115	109	115	111
EPRA EPS per share, SEK	1.67	1.68	4.86	5.00	6.31	6.44
EPRA LTV, %	50	50	50	50	50	50
Property-related KPIs						
Yield, % ¹	4.9	4.7	4.8	4.7	4.9	4.7
Economic occupancy rate, % ¹	91.1	91.5	91.1	91.5	N/A	90.4
Lettable area, sq. m. (thousand) ¹	919	880	919	880	919	888
Rental value, SEK/sq. m. ¹	2,087	2,101	2,087	2,101	2,114	2,110
Market value, SEK/sq. m. ¹	31,644	31,961	31,644	31,961	31,644	32,146
Net lettings incl. associates, SEK m	-9	-41	45	-29	61	-14
Surplus ratio, %	80	79	79	79	79	79
Financial KPIs						
Return on equity, %	8.8	6.5	5.1	4.0	6.2	5.4
Return on total assets, %	4.4	4.3	4.2	4.3	4.2	4.2
Loan-to-value ratio, assets, %	48	47	48	47	48	47
Loan-to-value ratio, properties, %	49	49	49	49	49	49
Net interest-bearing liabilities/EBITDA, times	10.8	10.9	11.2	10.7	11.3	11.0
Interest coverage ratio, times	2.6	2.5	2.6	2.4	2.6	2.4
Debt/equity ratio, times	1.2	1.1	1.2	1.1	1.2	1.1
Equity/assets ratio, %	41	41	41	41	41	42
Net investment, SEK m	666	60	799	-733	1,084	-448

¹Managed properties

Parent Company

The Parent Company does not own any properties and 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 Jul–Sep	2025 Jul–Sep	2026 Jan–Sep	2025 Jan–Sep	2025 Jan–Dec
Net sales	4	3	11	10	15
Operating expenses	-4	-4	-12	-11	-15
Profit from Group companies	—	—	—	—	391
Net financial items	20	22	61	71	91
Change in value, financial instruments	239	72	174	-116	-67
Profit/loss before tax and appropriations	258	94	234	-47	415
Appropriations	115	-22	262	-0	124
Tax	-73	-10	-89	24	-12
Profit/loss for the period ¹	301	62	406	-23	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	30 Sep 2026	30 Sep 2025	31 Dec 2025
Assets			
Investments in Group companies	2,046	1,965	2,046
Deferred tax asset	—	61	25
Non-current receivables, Group companies	8,102	8,116	8,116
Derivatives	353	148	197
Other non-current receivables	9	8	8
Total non-current assets	10,510	10,298	10,392
Receivables from Group companies	6,901	6,115	6,639
Other current assets	48	40	46
Derivatives	6	—	—
Cash and cash equivalents	6	129	8
Total current assets	6,961	6,284	6,693
Total assets	17,471	16,582	17,085
Equity and liabilities			
Equity	5,036	4,597	5,107
Total equity	5,036	4,597	5,107
Deferred tax liability	64	—	—
Interest-bearing liabilities	8,949	4,493	7,301
Other non-current liabilities	9	8	8
Total non-current liabilities	9,022	4,501	7,309
Derivatives	—	13	13
Interest-bearing liabilities	817	4,556	1,887
Liabilities to Group companies	2,421	2,742	2,721
Current liabilities	175	173	48
Total current liabilities	3,413	7,484	4,669
Total equity and liabilities	17,471	16,582	17,085

Other comments

Employees and organisation

The number of employees was 82 (87) at the balance sheet date. On 17 August 2026, Platzer introduced a new organisation to strengthen its strategic focus, enable faster decision-making and establish clearer governance of the company and its business operations. The business is organised into two business areas: property management and development.

Group management has been given a clearer focus on strategic and Group-wide matters and has been reduced from ten to six members. At the same time, operational management and monitoring of the property management operations have been brought closer to the business through a dedicated property management leadership team. Internal performance and operational monitoring have been adjusted to the new organisational structure.

The Annual General Meetings in 2025 and 2026 approved incentive plans for Group management. The plans are recognised in accordance with IFRS 2 and the costs of the plans are allocated over three years. The cost for the period amounted to SEK 0.5 million.

Risks and uncertainties

Platzer is exposed to operational, external and financial risks. The Group's overall risk profile and its risk management processes and principles have not changed materially compared with those described in the 2025 Annual Report.

The persistent macroeconomic and geopolitical uncertainty may affect, among other things, demand for premises, financing terms and conditions, property values and project costs. Platzer monitors developments and continuously adjusts its operations, financing and the assumptions used in property valuations. A detailed description of the Group's risks and risk management is provided on pages 26–29 of the 2025 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	-41/+41

Sensitivity analysis, change in value

Properties, %	-20	-10	0	+10	+20
Change in value after tax, SEK m	-4,875	-2,438	0	2,438	4,875
Loan-to-value ratio, %	60	55	50	47	43

Financial risks

Platzer is primarily exposed to interest rate risk, refinancing risk, liquidity risk and credit risk. Risk management is carried out within the framework of the financial policy adopted by the Board. No material changes have occurred in the principles or processes of financial risk management since the 2025 Annual Report. A detailed description is provided on pages 26–29 and in Note 3 on pages 40–41 of the 2025 Annual Report.

Related party transactions

The company's ongoing related party transactions are described on page 57 of the 2025 Annual Report. During the third quarter, Platzer acquired the property-owning company that owns the Sörred 8:15 property from Sörred Logistik-park, a joint venture owned with Bockasjö/Catena. The acquisition was carried out on 1 July 2026 and was based on an agreed underlying property value of SEK 570 million.

Accounting policies

Platzer prepares its consolidated financial statements in accordance with IFRS Accounting Standards, as adopted by the EU. The Interim Report has been prepared in accordance with IAS 34 Interim Financial Reporting. The same accounting policies and measurement principles have been applied as in the 2025 Annual Report. No new or amended standards and interpretations that became effective during 2026 have had any material effect on the Group's financial statements.

IFRS 18 Presentation and Disclosure in Financial Statements will replace IAS 1 and must be applied for financial years beginning 1 January 2027. Platzer is undertaking implementation work in preparation for the transition. The standard is expected to primarily affect the structure and classification of the income statement, the presentation of subtotals and disclosures relating to management-defined performance measures. Work is also underway to prepare comparative information for 2026 in accordance with IFRS 18. The standard is not expected to affect the measurement of the Group's assets and liabilities or the total profit or loss for the period, but it will affect how profit or loss is presented and explained.

The Parent Company's financial statements are prepared in accordance with the Swedish Annual Accounts Act and RFR 2 Accounting for Legal Entities. The Parent Company applies the same accounting policies and measurement principles as in the 2025 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 after the reporting period.

Gothenburg, 16 October 2026
Platzer Fastigheter Holding AB (publ)

Johanna Hult Rentsch
CEO

Auditors' assurance review report

To the Board of Directors of Platzer Fastigheter Holding AB (publ) Reg. No. 556746-6437

Introduction

We have conducted a limited assurance review of the condensed interim financial information (interim report) of Platzer Fastigheter Holding AB (publ) as at 30 September 2026 and for the nine-month period then ended, as set out on pages 1–25 of this document. The Board of Directors and the Chief Executive Officer are responsible for the preparation and presentation of this interim financial information in accordance with IAS 34 and the Swedish Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our limited assurance review.

Focus and scope of the limited assurance review

We conducted our limited assurance review in accordance with International Standard on Review Engagements ISRE 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity. A limited assurance review consists of making enquiries, primarily of persons responsible for financial and accounting matters, performing analytical procedures and undertaking other review procedures. A limited assurance review has a different focus and is substantially less extensive in scope than an audit conducted in accordance with ISA and other generally accepted auditing standards. The procedures performed in a limited assurance review do not enable us to obtain assurance that we would become aware of all significant matters that might have been identified had an audit been performed. Accordingly, the conclusion expressed based on a limited assurance review does not provide the same level of assurance as a conclusion expressed based on an audit.

Conclusion

Based on our limited assurance review, nothing has come to our attention that causes us to believe that the interim report has not been prepared, in all material respects, in accordance with IAS 34 and the Swedish Annual Accounts Act for the Group, and in accordance with the Swedish Annual Accounts Act for the Parent Company.

Gothenburg, 16 October 2026
Öhrlings PricewaterhouseCoopers AB

Johan Rippe
Authorised Public Accountant
Auditor in charge

Johan Brobäck
Authorised Public Accountant

The Platzter

The Platzter share is listed on Nasdaq Stockholm, on the Mid Cap segment. In the last 12 months, the total return on the share, including dividends, was -5%.

The Platzter share

The company's share price as at 30 September 2026 was SEK 63.60 per share (74.50), corresponding to a market capitalisation of SEK 7,395 million (8,885) based on the number of shares outstanding at the respective dates. A total of 25.4 million (26.6) shares, worth a total of SEK 1,828 million (2,012), changed hands on Nasdaq Stockholm in the period. Average daily turnover was 135,200 (142,200) shares. The number of shareholders as at 30 September was 7,307 (8,456). Foreign ownership amounted to 16.3% (15.6) of share capital.

Dividend policy and dividend

Over time, the dividend should 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 per share each. The record dates are 26 March and 1 October. The dividend corresponds to a dividend yield of 3.46% (3.30) based on the share price at the end of the period.

Share capital

As at 30 September 2026, the share capital in Platzter was distributed among 20 million Class A shares carrying ten (10) votes per share and 99,934,292 Class B shares carrying one (1) vote per share. Platzter owns 3,660,081 of its own Class B shares (675,117) as treasury shares. Each share has a quotient value of SEK 0.10.

The long-term net asset value, EPRA NRV, was SEK 135 (130) per share at the end of the period.

Acquisition and transfer of own shares in accordance with mandate granted by the AGM

In accordance with the Board's proposal, the AGM on 24 March resolved to authorise the Board of Directors to decide, before the next AGM, on the 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 Group's total holding of own Class B shares following acquisition does not exceed 10% 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, not later than the time of 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 per cent of the share capital. On 17 April, the Board of Directors resolved to repurchase own Class B shares up to an amount of SEK 200 million on Nasdaq Stockholm, on one or more occasions during the period up until the 2027 Annual General Meeting. Up to 30 September, Platzter had repurchased 2,249,660 Class B shares for SEK 165 million in accordance with the above resolution.

Including previous Board resolutions, Platzter repurchased shares for a total of SEK 220 million during 2026. In total, Platzter owns 3,660,081 own Class B shares.

Major shareholders in Platzter Fastigheter Holding AB (publ) as at 30 September 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 AB	11,000,000	7,000,000	18,000,000	39.5%	15.5%
Länsförsäkringar Göteborg och Bohuslän ¹	5,000,000	11,375,112	16,375,112	20.7%	14.1%
Länsförsäkringar Skaraborg ¹	4,000,000	2,468,000	6,468,000	14.3%	5.6%
Family Hielte/Hobohm		17,304,901	17,304,901	5.8%	14.9%
Länsförsäkringar fondförvaltning AB		6,523,914	6,523,914	2.2%	5.6%
State Street Bank and Trust Co		4,527,971	4,527,971	1.5%	3.9%
SEB Funds AB		4,472,585	4,472,585	1.5%	3.8%
Lesley Invest (incl. private holdings)		4,095,562	4,095,562	1.4%	3.5%
Svolder Aktiebolag		3,100,000	3,100,000	1.0%	2.7%
JP Morgan Chase Bank		2,494,169	2,494,169	0.8%	2.1%
Other shareholders		32,911,997	32,911,997	11.1%	28.3%
Total number of shares outstanding	20,000,000	96,274,211	116,274,211	100.0%	100.0%
Repurchased own shares		3,660,081	3,660,081		
Total number of registered shares	20,000,000	99,934,292	119,934,292		

¹Through subsidiaries

Underlying data and calculation of KPIs

	2026 Jul–Sep	2025 Jul–Sep	2026 Jan–Sep	2025 Jan–Sep	2025/2026 Oct–Sep	2025 Jan–Dec
Number of shares						
Average number of shares, thousand	116,656	119,816	117,792	119,816	118,277	119,791
Outstanding number of shares, thousand	116,274	119,816	116,274	119,816	116,274	119,259

Share-based KPIs

	2026 Jul–Sep	2025 Jul–Sep	2026 Jan–Sep	2025 Jan–Sep	2025/2026 Oct–Sep	2025 Jan–Dec
Earnings after tax per share, SEK						
Profit after tax according to the income statement, SEK m	289	210	503	389	811	698
Average number of shares, thousand	116,656	119,816	117,792	119,816	118,277	119,791
Earnings after tax per share, SEK	2.48	1.75	4.27	3.25	6.85	5.83
Income from property management per share, SEK						
Income from property management according to the income statement, SEK m	218	198	627	597	825	795
Average number of shares, thousand	116,656	119,816	117,792	119,816	118,277	119,791
Income from property management per share, SEK	1.87	1.65	5.32	4.98	6.98	6.64
Cash flow from operating activities per share, SEK						
Cash flow from operating activities, SEK m	286	193	688	381	918	611
Average number of shares, thousand	116,656	119,816	117,792	119,816	118,277	119,791
Cash flow from operating activities per share, SEK	2.45	1.61	5.84	3.18	7.76	5.10
Equity per share at the end of the period, SEK						
Equity according to the balance sheet, SEK m	13,244	12,950	13,244	12,950	13,244	13,218
Number of shares at the end of the period, thousand	116,274	119,816	116,274	119,816	116,274	119,259
Equity per share, SEK	114	108	114	108	114	111

EPRA performance measures

	2026 Jul–Sep	2025 Jul–Sep	2026 Jan–Sep	2025 Jan–Sep	2025/2026 Oct–Sep	2025 Jan–Dec
EPRA NRV, SEK million and SEK per share at the end of the period						
Equity according to the balance sheet	13,244	12,950	13,244	12,950	13,244	13,218
Added back:						
– Dividend declared but not yet paid, SEK m	128	126	128	126	128	—
– Deferred tax, SEK m	2,665	2,413	2,665	2,413	2,665	2,490
– Derivatives according to the balance sheet, SEK m	-359	-135	-359	-135	-359	-184
EPRA NRV, SEK m	15,678	15,354	15,678	15,354	15,678	15,524
Number of shares outstanding, thousand	116,274	119,816	116,274	119,816	116,274	119,259
EPRA NRV per share, SEK	135	128	135	128	135	130
EPRA NTA, SEK million and SEK per share at the end of the period						
EPRA NRV above, SEK m	15,678	15,354	15,678	15,354	15,678	15,524
Less: Estimated fair value of deferred tax, SEK m	-771	-624	-771	-624	-771	-663
EPRA NTA, SEK m	14,907	14,730	14,907	14,730	14,907	14,861
Number of shares outstanding, thousand	116,274	119,816	116,274	119,816	116,274	119,259
EPRA NTA per share, SEK	128	123	128	123	128	125
EPRA NDV, SEK million and SEK per share at the end of the period						
Equity according to the balance sheet, SEK m	13,244	12,950	13,244	12,950	13,244	13,218
Added back: Dividend declared but not yet paid, SEK m	128	126	128	126	128	—
EPRA NDV, SEK m	13,372	13,076	13,372	13,076	13,372	13,218
Number of shares outstanding, thousand	116,274	119,816	116,274	119,816	116,274	119,259
EPRA NDV per share, SEK	115	109	115	109	115	111

Underlying data and calculation of KPIs

EPRA performance measures

	2026 Jul–Sep	2025 Jul–Sep	2026 Jan–Sep	2025 Jan–Sep	2025/2026 Oct–Sep	2025 Jan–Dec
EPRA EPS, SEK million and SEK per share						
Income from property management according to the income statement, SEK m	218	198	627	597	825	795
Current tax on income from property management, SEK m	-23	3	-54	2	-79	-24
EPRA EPS, SEK m	195	201	573	599	746	771
Average number of shares, thousand	116,656	119,816	117,792	119,816	118,277	119,791
EPRA EPS, SEK per share	1.67	1.68	4.86	5.00	6.31	6.44
EPRA LTV, % at the end of the period						
Interest-bearing liabilities, SEK m	16,179	15,490	16,179	15,490	16,179	15,660
Net operating receivables and liabilities, SEK m	500	463	500	463	500	434
Cash and cash equivalents, SEK m	-463	-378	-463	-378	-463	-292
Net debt	16,216	15,575	16,216	15,575	16,216	15,802
Market value, properties, SEK m	32,132	31,173	32,132	31,173	32,132	31,659
EPRA LTV, %	50	50	50	50	50	50

Property-related KPIs

	2026 Jul–Sep	2025 Jul–Sep	2026 Jan–Sep	2025 Jan–Sep	2025/2026 Oct–Sep	2025 Jan–Dec
Yield, % at the end of the period						
Operating surplus according to the income statement, SEK m	361	340	1,049	1,037	1,392	1,380
Site leasehold fee according to the income statement, SEK m	-0	-0	-2	-1	-1	-1
Operating surplus in ongoing projects, SEK m	-4	-8	-14	-33	-20	-39
Adjustments to investments acquisitions/disposals/completed projects, SEK m	—	-0	19	-4	29	6
Annualised, SEK m	1,069	997	351	333	18	—
Normalised operating surplus	1,425	1,329	1,404	1,332	1,418	1,346
Carrying amount of properties at the balance sheet date, SEK m	30,702	29,659	30,702	29,659	30,702	30,051
Projects and land at the balance sheet date, SEK m	-1,621	-1,533	-1,621	-1,533	-1,621	-1,505
Managed properties, SEK m	29,081	28,126	29,081	28,126	29,081	28,546
Yield, %	4.9	4.7	4.8	4.7	4.9	4.7

Property-related KPIs

	2026 Jul–Sep	2025 Jul–Sep	2026 Jan–Sep	2025 Jan–Sep	2025/2026 Oct–Sep	2025 Jan–Dec
Economic occupancy rate, % based on income						
Annualised rental income, managed properties, SEK m	1,747	1,692	1,747	1,692	—	1,694
Annualised rental value, managed properties, SEK m	1,918	1,849	1,918	1,849	—	1,874
Economic occupancy rate, managed properties, %	91.1	91.5	91.1	91.5	—	90.4
Rental value, SEK/sq. m. based on income						
Annualised rental value, managed properties, SEK m	1,918	1,849	1,918	1,849	1,943	1,874
Lettable area excl. projects, sq. m. (thousand)	919	880	919	880	919	888
Rental value, managed properties, SEK/sq. m.	2,087	2,101	2,087	2,101	2,114	2,110
Market value, managed properties, SEK/sq. m.						
Market value, managed properties, SEK m	29,081	28,126	29,081	28,126	29,081	28,546
Lettable area excl. projects, sq. m. (thousand)	919	880	919	880	919	888
Market value, managed properties SEK/sq. m.	31,644	31,961	31,644	31,961	31,644	32,146
Net lettings, SEK m						
Lettings, property management, SEK m	21	5	71	37	96	62
Terminated leases, property management, SEK m	-34	-44	-43	-78	-65	-100
Bankruptcies, SEK m	—	0	-1	-11	-1	-11
Net lettings, property management, SEK m	-13	-39	27	-52	30	-49
Projects, lettings, SEK m	5	—	16	—	27	11
Projects, terminated leases, SEK m	-1	—	-1	—	—	—
Net lettings incl. projects, SEK m	-9	-39	42	-52	57	-38
Lettings, associates, SEK m	8	—	11	27	12	28
Terminated leases, associates, SEK m	-8	—	-8	-2	-8	-2
Bankruptcies, SEK m	—	-2	—	-2	—	-2
Net lettings incl. associates, SEK m	-9	-41	45	-29	61	-14
Surplus ratio, %						
Operating surplus according to the income statement, SEK m	361	340	1,049	1,037	1,392	1,380
Rental income according to the income statement, SEK m	450	433	1,323	1,309	1,762	1,747
Surplus ratio, %	80	79	79	79	79	79

Underlying data and calculation of KPIs

Financial KPIs

	2026 Jul–Sep	2025 Jul–Sep	2026 Jan–Sep	2025 Jan–Sep	2025/2026 Oct–Sep	2025 Jan–Dec
Return on equity, %						
Profit after tax, SEK m	289	210	503	389	811	698
Annualised, SEK m	868	630	168	130	—	—
Profit after tax, annualised, SEK m	1,157	841	670	519	811	698
Equity at the beginning of the period, SEK m	13,019	12,739	13,218	12,812	12,950	12,812
Equity at the end of the period, SEK m	13,244	12,950	13,244	12,950	13,244	13,218
Average equity, SEK m	13,132	12,845	13,231	12,881	13,097	13,015
Return on equity, %	8.8	6.5	5.1	4.0	6.2	5.4
Return on total assets, %						
Income from property management, SEK m	218	198	627	597	825	795
Net financial items, SEK m	133	135	389	416	522	549
Annualised, SEK m	1,053	997	339	338	—	—
Operating profit, annualised, SEK m	1,404	1,332	1,355	1,350	1,347	1,344
Total assets at the beginning of the period, SEK m	31,816	31,223	31,597	32,233	31,239	32,233
Total assets at the end of the period, SEK m	32,564	31,239	32,564	31,239	32,564	31,597
Average total assets, SEK m	32,190	31,231	32,081	31,736	31,902	31,915
Return on total assets, %	4.4	4.3	4.2	4.3	4.2	4.2
Loan-to-value ratio, assets, % at the end of the period						
Interest-bearing liabilities, SEK m	15,471	14,746	15,471	14,746	15,471	14,880
Total assets, SEK m	32,564	31,239	32,564	31,239	32,564	31,597
Loan-to-value ratio, assets, %	48	47	48	47	48	47
Loan-to-value ratio, property, % at the end of the period						
Interest-bearing liabilities, SEK m	15,471	14,746	15,471	14,746	15,471	14,880
Cash and cash equivalents, SEK m	-286	-256	-286	-256	-286	-156
Investment properties, SEK m	30,702	29,659	30,702	29,659	30,702	30,051
Loan-to-value ratio, property, %	49	49	49	49	49	49
EBITDA, SEK m						
Operating surplus, SEK m	361	340	1,049	1,037	1,392	1,380
Central administrative expenses, SEK m	-19	-16	-60	-54	-81	-75
Income from property management, associates/ joint ventures, SEK m	9	9	27	30	36	39
EBITDA, SEK m	351	333	1,016	1,014	1,347	1,344

Financial KPIs

	2026 Jul–Sep	2025 Jul–Sep	2026 Jan–Sep	2025 Jan–Sep	2025/2026 Oct–Sep	2025 Jan–Dec
Income from property management, SEK m						
Operating surplus, SEK m	361	340	1,049	1,037	1,392	1,380
Central administrative expenses, SEK m	-19	-16	-60	-54	-81	-75
Income from property management, associates/ joint ventures, SEK m	9	9	27	30	36	39
Net financial items, SEK m	-133	-135	-389	-416	-522	-549
Income from property management, SEK m	218	198	627	597	825	795
Net interest-bearing liabilities/EBITDA, times						
Interest-bearing liabilities, SEK m	15,471	14,746	15,471	14,746	15,471	14,880
Cash and cash equivalents, SEK m	-286	-256	-286	-256	-286	-156
Net interest-bearing liabilities, SEK m	15,185	14,490	15,185	14,490	15,185	14,724
EBITDA	1,404	1,333	1,355	1,352	1,347	1,344
Net interest-bearing liabilities/EBITDA, times	10.8	10.9	11.2	10.7	11.3	11.0
Interest coverage ratio, times						
EBITDA, SEK m	351	333	1,016	1,014	1,347	1,344
Net financial items, SEK m	133	135	389	416	522	549
Interest coverage ratio, times	2.6	2.5	2.6	2.4	2.6	2.4
Debt/equity ratio, times, at the end of the period end of the period						
Interest-bearing liabilities, SEK m	15,471	14,746	15,471	14,746	15,471	14,880
Equity, SEK m	13,244	12,950	13,244	12,950	13,244	13,218
Debt/equity ratio, times	1.2	1.1	1.2	1.1	1.2	1.1
Equity/assets ratio, %, at the end of the period						
Equity, SEK m	13,244	12,950	13,244	12,950	13,244	13,218
Total assets, SEK m	32,564	31,239	32,564	31,239	32,564	31,597
Equity/assets ratio, %	41	41	41	41	41	42
Net investment, SEK m						
Property acquisitions, SEK m	539	0	539	2	706	169
Investments in existing properties, SEK m	127	61	260	236	378	354
Property disposals, SEK m	—	-1	—	-971	0	-971
Net investment, SEK m	666	60	799	-733	1,084	-448

Definitions

Platzer presents a number of financial metrics in the interim report that are not defined in accordance with IFRS, 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 performance measures are not always comparable with the measures used by other companies and should therefore be regarded 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. See below for 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 relative to the share price at the balance sheet date.	Highlights the ongoing return that shareholders are expected to receive.
Total return	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 grant entitlement to dividends or voting rights.	
Return on equity	Profit for the period, converted to 12 months, in relation to average equity (opening balance + closing balance)/2 during the period.	Illustrates the return on shareholders' equity during the period.
Return on total assets	Income from property management for the period after finance costs are added back, 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 relative to 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.	
Yield	Operating surplus less ground rent for leasehold site divided by the market value of managed properties. 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.

KPI/concept	Description	Explanation of alternative performance measure
Operating surplus ¹	Rental income less direct property costs.	
EBITDA	Operating surplus less central administrative expenses, 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, plus 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 for the calculation of KPIs that highlight financial risk.
Net interest-bearing liabilities/EBITDA	Net interest-bearing liabilities relative 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 KPI highlights the share of profit attributable to shareholders.
Interest coverage ratio, times	Income from property management with net financial items added back divided by net financial items.	Highlights financial risk.
Debt/equity ratio	Interest-bearing liabilities relative to equity.	Highlights financial risk.
Equity/assets ratio	Equity relative to 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, and therefore its use is not justified or 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 in relation to the consolidated property value including the Group's share of the property value of associates.	Illustrates the loan-to-value ratio, properties.
EPRA NRV – Net Reinvestment Value	Equity according to the balance sheet, with interest rate derivatives and deferred tax according to the balance sheet, as well as dividend declared but not yet paid, added back.	Illustrates the equity attributable to the owners 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 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, added back.	Illustrates the equity attributable to the owners over the long term and is based on the balance sheet with adjustment for items not entailing settlement in the near future and the market value of deferred tax.
EPRA NDV – Net Disposal Value	Equity according to the balance sheet, with dividend declared but not yet paid added back.	Illustrates the equity attributable to the owners 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 of vacant space.	Illustrates the Group's rental income based on all space being fully let.
Like-for-like portfolio	Properties that were owned and managed during the entire period and the comparative 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 lettings	Total agreed contracted annual rent for new lettings for the period, less annual rent from 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, relative to completed investment.	Highlights value creation in the projects.
Surplus ratio	Operating surplus in relation to rental income.	Highlights the profitability of the properties.

¹ The KPI is not an alternative performance measure according to ESMA's definition, and therefore its use is not justified or explained.



PLATZER ABOUT TOWN

During August, we were present at both Way Out West and Frihamnsdagarna. Being active at events in the city is an important part of our role as an urban developer. It is also enjoyable to take part in collaborations with our tenants.



Financial calendar 2026/2027

Year-end report	29 January at 08:00 (CET)
Annual General Meeting, Jacy'z (Kineum), Gothenburg	23 March at 15:00 (CET)
Interim report January – March	16 April at 08:00 (CEST)
Interim report January – June	2 July at 08:00 (CEST)
Interim report January – September	15 October at 08:00 (CEST)

For more information, please visit platzer.se or contact

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Photos/images:

Marie Ullnert, page 6

Philip Liljenberg – cover (Sörred 8:15, tenant Speed) and pp. 21, 22 and 31

Platzer (Sabina Johansson, Ulrica Gertmo) – pp. 12, 15, 16, 31

Frank & Earnest – p. 32

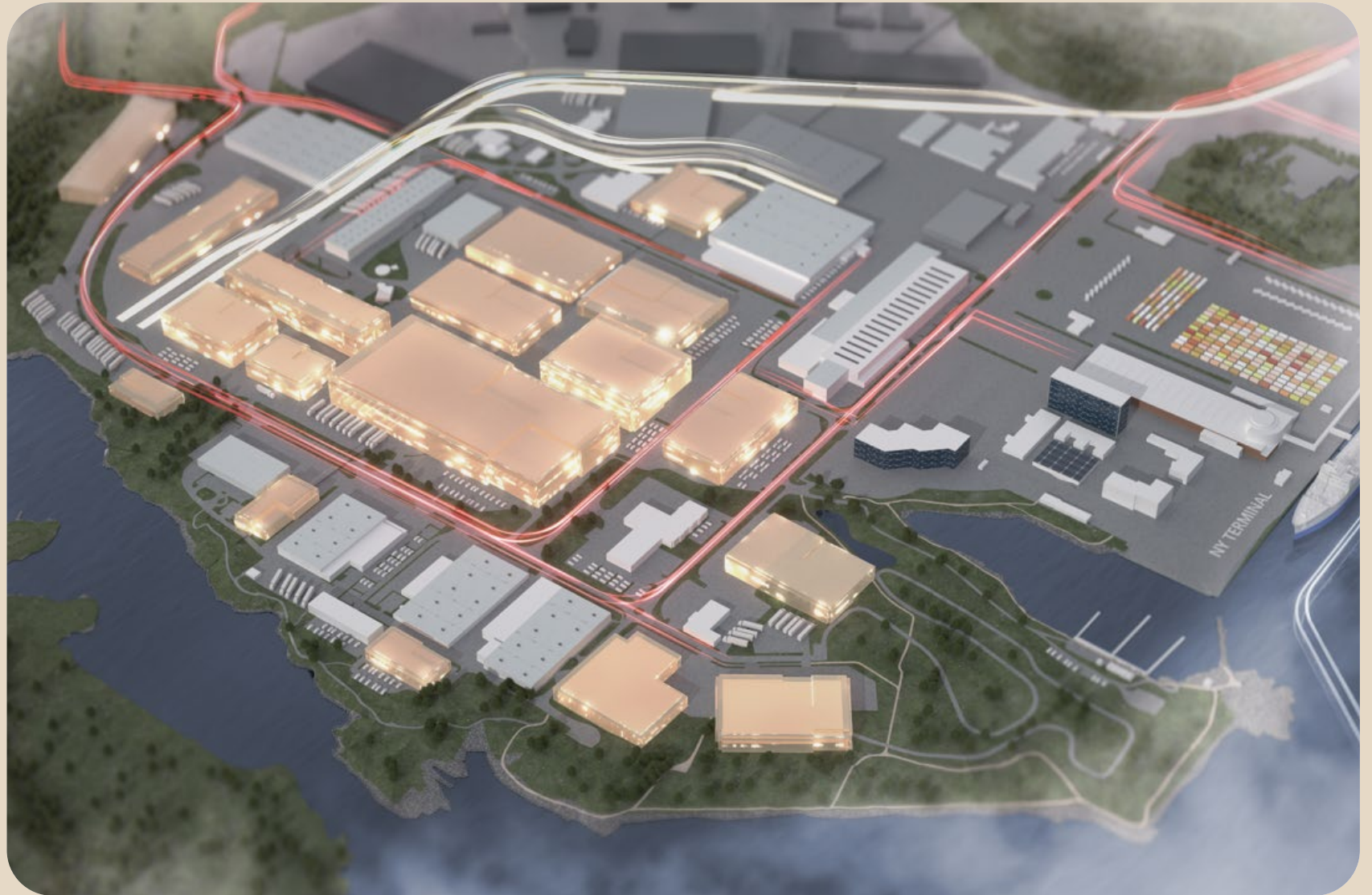
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Development of the next generation of Arendal is now underway.

Over the coming years, we will develop 200,000 sq. m. of new industrial and logistics space directly adjacent to the Port of Gothenburg.

For companies seeking to grow in a sustainable, resilient environment with people at its centre.

We call it Arendal Generation Five.