

Interim Report January–March 2026

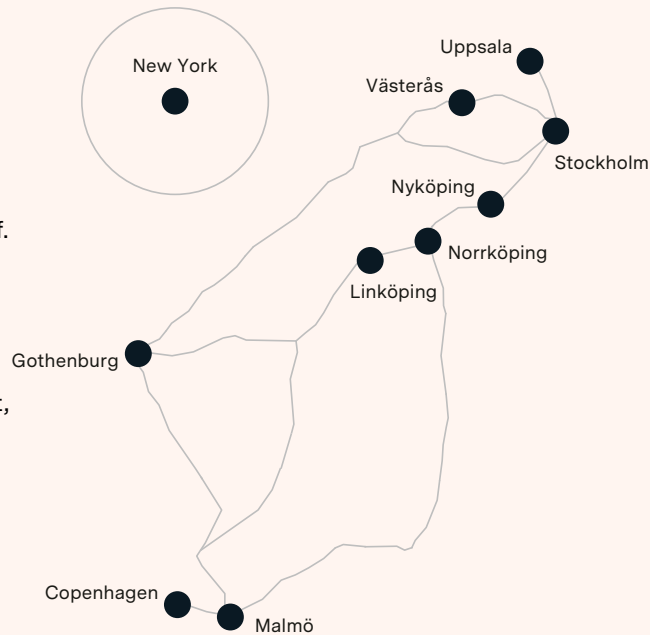
corem)



Corem Property Group (publ)

Corem is a commercial real estate company with focus on sustainable ownership, management and development of commercial real estate. The property portfolio is located in metropolitan and growth areas, where it is managed in-house by skilled and locally present staff. The locally based management guarantees proactivity, high commitment and forming of long-term business relationships. Combined with a solid sustainability focus and long-term property development, Corem creates properties for the future.

Cover photo:
Fairway House, Copenhagen



240

Properties, number

47,197

Properties, fair value, SEKm

2,040

Lettable area, tsq.m.

3,938

Rental value, SEKm

PROPERTY VALUE PER CITY, SEKm



1) South Stockholm (Globen area, Sättra, Västberga) 19%, North Stockholm (Kista, Arlandastad) 15%, Central Stockholm (Solna, Vinsta, Täby) 8%.

2) Including Borås

3) Including Kalmar

4) Including Lund

January–March 2026

- Income amounted to SEK 799 million (896)
- Net operating income amounted to SEK 474 million (562)
- Net financial income amounted to SEK –118 million (–305)
- Profit from property management amounted to SEK 323 million (222)
- Changes in value of properties amounted to SEK –1 million (–263)
- Changes in value of financial assets amounted to –SEK 282 million (–71)
- Profit/loss for the period amounted to SEK –64 million (–81), corresponding to SEK –0.12 (–0.18) per ordinary share of class A and B
- Net letting amounted to SEK –22 million (–37)
- The value of the properties amounted to SEK 47,197 million (46,937)
- Net asset value (NAV) per ordinary share of class A and B amounted to SEK 10.96 (10.70)

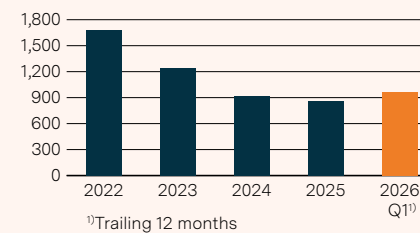
Events during the first quarter

- During the quarter, Corem continued the repurchase of own shares that commenced in December 2025, in accordance with a resolution by the Annual General Meeting on 23 April 2025. On 19 March 2026, Corem initiated a further repurchase programme of own shares, which commenced on 20 March 2026 and will extend until 23 April 2026
- During the quarter, a binding purchase agreement was executed for the development property located at 417 Park Avenue, New York. Transfer of possession of the property took place after the end of the quarter, in April 2026, resulting in a cash effect of SEK 2.2 billion
- During the quarter, Corem acquired liquid, high-yield listed Nordic bank shares as part of its efforts to achieve a more value-creating capital management. At the end of the first quarter, the market value amounted to approximately SEK 2.7 billion
- During the quarter, 4 properties were transferred at an underlying property value of SEK 85 million. The profit effect, including dissolved tax, etc., amounted to SEK 4 million
- In March 2026, Sebastian Schlasberg was appointed CEO of Corem's property operations, assuming the position in April 2026. This role is included in Corem's executive management

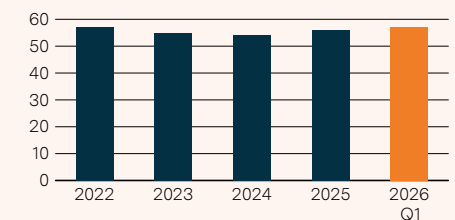
	2026 3 months Jan–Mar	2025 3 months Jan–Mar	2025/2026 Trailing 12 months Apr–Mar	2025 12 months Jan–Dec
Income, SEKm	799	896	3,368	3,465
Net operating income, SEKm	474	562	2,137	2,225
Profit from property management, SEKm	323	222	964	863
Net profit/loss, SEKm	–64	–81	–3,294	–3,311
Earnings per ordinary share of Class A and B, SEK	–0.12	–0.18	–2.83	–2.96
Net asset value (NAV) per ordinary share of Class A and B, SEK	10.96	15.44	10.96	10.70
Economic occupancy rate, %	83	86	83	84
Operating margin, %	59	63	63	64
Adjusted equity ratio, %	37	42	37	39
Interest coverage ratio	2.0	1.8	1.8	1.8
Loan-to-value ratio, %	57	54	57	56

See page 22 and corem.se for definitions of key figures.

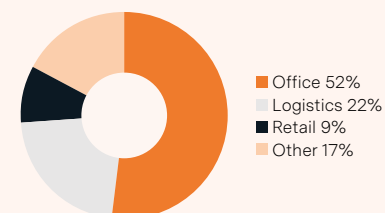
PROFIT FROM PROPERTY MANAGEMENT, SEKm



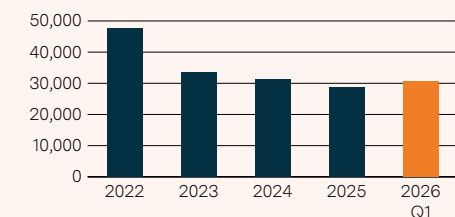
LOAN TO VALUE, %



LETTABLE AREA BY TYPE, %



INTEREST-BEARING LIABILITIES, SEKm



Stable development in a continued challenging market



Despite a quarter marked by a continued cautious market and geopolitical uncertainty, Corem stands firm. We have delivered higher net operating income in the comparable portfolio, secured strategically important leases, strengthened our capital structure, and taken several important steps to enhance profitability.

The market remains cautious, and the effects of last year's terminations are now evident—both in occupancy levels and in the period's revenues. The quarter was also impacted by a cold winter, which affected costs. At the same time, our continued and determined focus on cost efficiency has made a positive contribution, as have the agreement to divest the development property on Park Avenue in New York and dividends from our equity investments. The combination of value-creating capital management, operational progress, and positive additions to our cash flows has been crucial in navigating a more challenging global environment. Overall, this means that, despite the challenges, we close the quarter with a solid foundation for the remainder of the year.

BUSINESS ENVIRONMENT REMAINS UNCERTAIN AND PROSPECT OF HIGHER INTEREST RATES

Uncertainty characterised the business scenario in the first quarter and during the beginning of the second quarter, both in Sweden and internationally. The rate of inflation slowed compared with earlier years, but the risk of rising inflation remains present – for example, due to changes in energy prices and weaker exchange rates.

We are pursuing a balanced strategy with financial stability, portfolio streamlining, and efficient operations at its core.

In the current environment, interest rates are likely to be raised during 2026, which would entail a higher level of interest expense than many planned for previously. Overall, the external environment continues to create caution among both investors and tenants. In this situation, it is crucial that we work with a balanced

strategy, in which financial stability, streamlining of the portfolio and efficient operation are in focus.

IMPROVED NET OPERATING INCOME DESPITE WINTER CONDITIONS – PROOF OF EFFICIENCY GAINS

The first quarter of the year has been one of the coldest in several years, resulting in higher costs for both heating and snow removal. Despite this, we can conclude that net operating income in the like-for-like portfolio is 1 per cent higher than in the first quarter of last year. We continue to move forward with further efficiency improvements and technical optimization across our properties. The local presence of our units is a key component of this work, as well as of creating increased profitability and future value within the portfolio.

At year-end, we regained a large vacancy of 33,000 square metres in Kista, which had been terminated by Ericsson already 12 months earlier. That this would take place now has therefore been known throughout 2025, which has given us ample time to put a clear plan for the area in question that is intended to be converted from offices to housing. This will benefit Corem and the area in the long term, even though this initially has a negative impact on occupancy rates and the period's revenues.

CAUTIOUS DEMAND IN THE RENTAL MARKET, BUT CONFIRMATION OF STRENGTH IN STRATEGICALLY ROBUST LOCATIONS

The market continues to be characterised by long decision-making processes and more discerning demand patterns among tenants. This has led to us recording negative net letting of SEK –22 million for the quarter. However, we note we see that the demand for modern, flexible and geographically well-located premises remains healthy when the right solution matches customer requirements, which is also reflected in the fact that over a rolling twelve-month period we have had positive net leasing of SEK 21 million.

During the quarter, we signed a large number of important leases, in which we found precisely this kind of solution together with the customer. Among these, it can be noted that in the Globen area, a seven-year lease was signed for nearly 900 square metres with Capiro, in Sundbyberg a six-year lease with Aranya for approximately 1,000 square metres and in Gothenburg a three-year lease with Kollmorgen Automation by an additional approximately 800 square metres, bringing the total leased area to approximately 3,300 square metres. These, along with all other leases concluded on a daily basis, confirm the value of consistently working close to our customers and offering attractive and functional properties in strategic locations. During the

quarter, a total of 111 new leases were signed, corresponding to a total annual contractual value of SEK 71 million.

We see indications that leasing activity will increase during the year, with these including more inquiries and a more active dialogue with potential tenants. Accordingly, we are very hopeful of stronger net letting in pace with the market during the year gradually moving toward a greater willingness to make decisions and more normalised processes.

Corem enters the second quarter with strengthened cash flow and greater financial flexibility.

TRANSFER OF 417 PARK AVENUE WILL PROVIDE SIGNIFICANT LIQUIDITY IN SECOND QUARTER

One of the most important strategic steps during the quarter was the finalisation of the transfer of the 417 Park Avenue project property in New York. All of the conditions were met during the quarter and transfer took place during April with a positive liquidity effect of slightly more than SEK 2 billion as a result. This marks a milestone in our work to reduce our exposure in the US.

The significant liquidity inflow generated by the transaction gives us strong opportunities to continue strategically amortize our most expensive debts. Over the longer term, this builds our financial resilience and provides increased flexibility to act as market conditions change.

REPURCHASE PROGRAMME, EQUITY INVESTMENTS AND STRONGER FINANCIAL POSITION

During the quarter, we also took important steps to strengthen our financial position. One such measure was the equity investments made at the beginning of the year, the price movements of which during the first quarter are reflected in changes in the value of financial assets. At the end of the quarter, the value of the equity portfolio amounted to SEK 2.7 billion. Since then, share prices have developed positively, and the value now amounts to nearly SEK 2.9 billion.

Dividends from the equity investments made during the first quarter amounted to a total of SEK 229 million for the quarter. This represents a welcome contribution that improved earnings in a cost-intensive quarter and will continue to strengthen our cash position in the second quarter, as well as our interest coverage ratio.

Since the beginning of the year, we have repurchased our own shares for a total of nearly SEK 220 million. Our ambition is to continue with ongoing share repurchases during the year.

Through a continued share repurchase program, we can further strengthen net asset value per share while also optimizing the capital structure.

In combination, the dividend from our investments, repurchases and the liquidity from the Park Avenue divestment mean that Corem enters the second quarter with stronger cash flow and significantly greater flexibility. This provides us with a robust financial base for continued development in a period that is still making demands on flexibility and a long-term approach.

FAVOURABLE CONDITIONS AHEAD OF A MORE DYNAMIC SECOND QUARTER

Corem demonstrates a stable start to the year, despite several challenging factors. With a significant liquidity injection in second quarter, growing letting activity and a stronger management team now that we have welcomed Sebastian Schalsberg as CEO of the real estate operations, we have favourable conditions for a more dynamic and positive second quarter.

Rutger Arnholt, Chief Executive Officer
Stockholm, 22 April 2026

Income, expenses and profit

Income statement items are compared with the corresponding period last year. Balance sheet items refer to the position at the end of the period and are compared with the preceding year-end. The quarter refers to the period January–March.

Income

Income amounted to SEK 799 million (896) for the first quarter of the year. Income was positively affected by index adjustment and negatively by divestments, transfers agreed earlier and agreed discounts. In a comparable portfolio, income increased by 3 per cent during the quarter.

Expenses

Property expenses amounted to SEK 325 million (334) during the quarter, with a reduced portfolio due to divestments resulting in lower costs.

In a comparable portfolio, property expenses increased by 6 per cent. The increase was mainly due to higher costs for heating and snow clearance.

Central administration costs amounted to SEK 33 million (35).

Net financial items

Net financial items amounted to SEK –118 million (–305) during the quarter. The net change is explained by a reduced amount of capitalized interest as well as lower financing interest rates and dividends received. Financial income

amounted to SEK 232 million (1) during the quarter, of which dividends accounted for SEK 229 million (–). Financial expenses amounted to SEK 350 million (306), included site leasehold fees and land fees of SEK 18 million (21).

At the end of the quarter, the Group's average interest rate was 4.3 per cent (4.4). For further information, refer to page 12.

Earnings

Operating surplus amounted to SEK 474 million (562) during the quarter and the operating margin amounted to 59 per cent (63). In a comparable portfolio the operating margin increased by 1 per cent and the surplus ratio was 61 per cent. Profit from property management amounted to SEK 323 million (222).

Changes in value

PROPERTIES

Changes in the value of investment properties amounted to SEK –1 million (–263) during the quarter. Unrealised changes in value during the quarter amounted to SEK 0 million (–245) and realised changes in value to SEK –1 million (–18). For further information, refer to page 7.

FINANCIAL ASSETS

Value changes of financial assets valued at fair value amounted to SEK –282 million (–71) during the quarter. The change for the quarter consists of value changes in listed shares amounted to SEK –256 million, partly attributable to declared dividends in the holdings. The holding in the

residential property company Klöver resulted in a negative unrealised value change of SEK –6 million (–71). For further information, refer to page 13.

DERIVATES

Changes in the value of derivatives amounted to SEK 87 million (36) during the quarter. The value of the derivatives is affected by changes in market interest rates and currencies. During the quarter, currency derivatives were entered into in connection with the signing of an agreement for the divestment of the property 417 Park Avenue.

Goodwill

During the quarter, impairment of goodwill amounted to SEK –44 million (–15). The impairment relates to goodwill attributable to synergies and goodwill attributable to deferred tax where

impairment occurs due to negative unrealised value changes and divestments of properties.

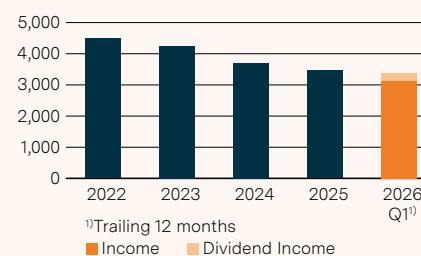
Tax

During the quarter, current tax amounted to SEK –26 million (–17) and deferred tax to SEK –121 million (27). Deferred tax is mainly attributable to investment properties and derivatives, as well as the reversal of tax related to tax losses.

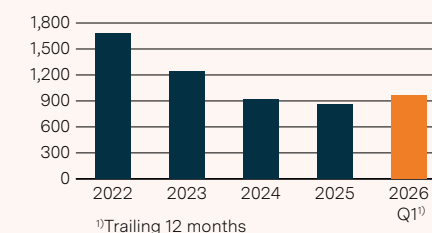
Other comprehensive income

Other comprehensive income during the period amounted to SEK 117 million (–480) and refers to currency conversion differences in foreign operations. The positive currency translation effect for the quarter is mainly attributable to the weakening of the SEK relative to the USD.

INCOME, SEKm



PROFIT FROM PROPERTY MANAGEMENT, SEKm



The property portfolio

Property values

On 31 March 2026, Corem's property portfolio comprised 240 (244) properties with a combined lettable area of 2,040 tsq.m. (2,048) and a market value of SEK 47,197 million (46,937).

Corem conducts internal valuation of all properties each quarter. For the quality assurance of the internal valuation, external valuations are conducted by independent valuation agencies. During the quarter, 3 per cent of the property value was valued externally. As a rule, every property is valued by external valuers at least once annually, where exceptions may be made for individual properties. Bryggan and Savills were the valuation agencies used during the quarter. As support for the internal valuation, Corem obtains continuous market information from external valuation agencies. For a sensitivity analysis and a description of the valuation principles, see Corem's Annual Report.

Changes in value

Value changes in investment properties amounted during the quarter to SEK -1 million (-263), corresponding to 0 per cent. Unrealized changes in value were unchanged, while realized value changes amounted to SEK -1 million.

During the quarter, a limited number of properties were affected to a minor extent by changes in yield requirements and cash flow

changes; however, overall, unrealized value changes remained unchanged.

As at 31 March 2026, the property portfolio was valued using an average assessed dividend yield requirement of 6.1 per cent (6.1).

Property transactions

During the quarter, 4 properties were transferred at an underlying property value of SEK 85 million.

The profit effect, including dissolved tax and impairment of goodwill attributable to deferred tax amounted to SEK 4 million for the quarter.

The properties are located in Stockholm, Gothenburg and Linköping and comprise office and warehouse premises, with a total lettable area of approximately 8,900 sq.m. See all divestments for the quarter on page 8.

TRANSACTIONS WITH TRANSFER OF POSSESSION AFTER THE END OF THE QUARTER
Agreements on divestment with transfer of possession after the end of the quarter were signed for the property 417 Park Avenue in New York. The property is an undeveloped site on Park Avenue in Manhattan, with construction rights for approximately 33,000 sq.m. of office space. The divestment was completed during the second quarter of 2026.

Tenants and the lease portfolio

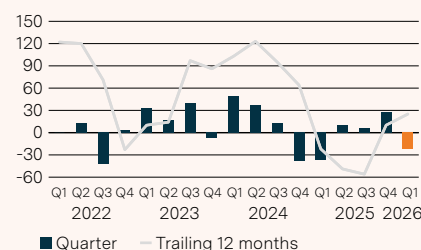
On 31 March 2026, Corem had approximately 2,700 tenants with approximately 4,900 lease

contracts. The annual contract value amounted to SEK 3,251 million (3,372), the rental value amounted to SEK 3,938 million (4,027) and the economic occupancy rate to 83 per cent (84). The average remaining contract period was 3.3 years (3.4). Of the contracted rent, 17 per cent falls due in 2029 or later. Of the annual contract value for offices, 42 per cent refers to rental income from public entities such as authorities, municipalities and regions.

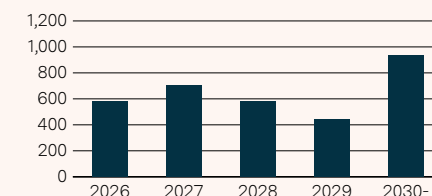
NET LETTING

Net letting amounted to SEK -22 million (-37) for the first quarter. In total, lettings and renegotiations amounted to SEK 71 million during the quarter, of which 53 per cent pertained to new customers and the remainder to existing customers.

NET LETTING, SEKm



CONTRACT STRUCTURE, SEKm



INVESTMENT PROPERTIES: NUMBER, LETTABLE AREA, FAIR VALUE

	Q1,2026			2025
	Number	Sq.m.	SEKm	SEKm
Total at the start of the year	244	2,048,335	46,937	55,205
Acquisitions	—	—	—	—
Investments in construction, extensions and refurbishment	—	117	215	1,497
Divestments	-4	-8,857	-84	-5,049
Changes in value, unrealised	—	—	0	-3,758
Currency conversion	—	—	129	-958
Total at the end of the period	240	2,039,595	47,197	46,937

PROPERTY TRANSACTIONS, TRANSFER OF POSSESSION JAN-MAR 2026

Quarter	Property	City	Municipality	Property category	Lettable area, sq.m.	
					Acquisition	Divestment
Q1	Växellådan 1 & 3	Stockholm	Täby	Office	—	4,915
Q1	Gården 1	Linköping	Linköping	Office	—	1,472
Q1	Kindbogården 1:107	Härryda	Gothenburg	Warehouse/logistics	—	2,470
Total						8,857

In Stockholm, a seven-year lease agreement was signed during the quarter for the Arenan 6 property with Capio Medocular, covering approximately 900 sq.m., with planned move-in in the third quarter of 2026.





Stockholm, Helgafjäll 2

ONGOING PROJECT/LETTING

In Kista, in the Helgafjäll 2 property, Building 3, refurbishment and tenant adaptation is in progress for Smartoptics, with planned move-in for the second quarter of 2026.



Gothenburg, Majorna 219:7

ONGOING PROJECT/LETTING

In Gothenburg, in the Majorna 219:7 property, several projects are in progress. These include a major project for the Coast Guard with planned move-in during the second quarter of 2026.



Gothenburg, Mejramen 1

LETTING

In Gothenburg, in the Mejramen 1 property, a three-year lease agreement was signed regarding extension and expansion of the leased area with Kollmorgen Automation, by approximately an additional 800 sq.m., from approximately 2,500 sq.m., with planned move-in in the second quarter of 2026.

Linköping, Idéläran 1

LETTING

In Linköping, in the Idéläran 1 property, a three-year lease agreement was signed with CAG Ateles, covering approximately 500 sq.m., with planned move-in in the fourth quarter of 2026.



New York, 1245 Broadway

ONGOING PROJECT

Corem's largest ongoing project is a 23-storey office building at 1245 Broadway. The property is leased to 96 per cent.



Stockholm, Sprängaren 9

LETTING

In Sundbyberg, at the Sprängaren 9 property, a six-year agreement was signed with Aranya for approximately 1,000 square meters, with planned occupancy in the fourth quarter of 2026.

Project development

Corem's project development takes place mainly in connection with lettings and to adapt and modernise existing premises and properties, thereby increasing the rental value or operational performance.

During the first quarter, SEK 215 million (313) was invested in the property portfolio for new construction, extensions and refurbishments. As at 31 March 2026, the remaining investment volume amounted to SEK 570 million (1,011).

SELECTED LARGER ONGOING PROJECTS IN SWEDEN

In Gothenburg, at the property Majorna 219:7, tenant adaptation is underway for the Coast Guard. The premises will house the Coast Guard's Gothenburg office with workplaces for around 90 employees. Move-in is planned for the second quarter of 2026.

In Stockholm, at the properties Nattskiftet 12 and 14, tenant adaptation is in progress, with completion scheduled for the fourth quarter of 2026.

In Kista, in the Helgafjäll 2 property, tenant adaptation is in progress for Smartoptics. Move-in is planned for the second quarter of 2026.

In Stockholm, in the Kardborren 13 property, tenant adaptation is in progress for Region Stockholm. Move-in is planned for the fourth quarter of 2026.

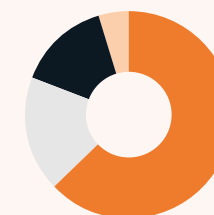
LARGER ONGOING PROJECTS IN NEW YORK

The ongoing 1245 Broadway project is a new construction of a high-quality office building. The building's exterior has now been completed and interior tenant adaptation is underway in pace with tenants moving in. The property is

96-per cent let. On 31 March 2026, the contract value of the leases for 1245 Broadway amounted to USD 18.2 million, approximately SEK 173 million, which is equivalent to approximately SEK 10,300 per sq.m.

Corem signed an agreement during the first quarter for the divestment of a building right for the new construction of around 33,000 sq.m. of office space in New York at the 417 Park Avenue development property. The divestment was completed during the second quarter of 2026.

INVESTMENTS PER PROJECT TYPE



■ Tenant adaptation 63%
 ■ International 18%
 ■ Maintenance investments 14%
 ■ Energy efficiency improvements 5%

COREM'S LARGEST ONGOING NEW CONSTRUCTION-, EXTENSION- AND REFURBISHMENTPROJECTS IN PROGRESS, 31 MARCH 2026

City	Property	Description	Project area, sq.m.	Estimated investment, SEKm	Remaining investment, SEKm	Rental value, SEKm	Completion, year/quarter
New York	1245 Broadway ¹⁾	New construction, office premises	17,575	1,694	33	195	26/Q2
Stockholm	Helgafjäll 2 Hus 3	Tenant adaptation for Smartoptics	4,178	66	31	11	26/Q2
Stockholm	Nattskiftet 12.,14	Tenant adaptation for an authority	5,826	65	44	17	26/Q4
Gothenburg	Majorna 219:7	Tenant adaptation for the Coast Guard	3,405	56	6	10	26/Q2
Stockholm	Kardborren 13	Tenant adaptation for Region Stockholm	3,406	28	28	58	26/Q4

1) Estimated and remaining investment in projects, and rental value, in New York are based on the SEK/USD exchange rate on 31 March 2026.

Distribution of property holdings

Corem's property holding is divided into the segments Stockholm North, Stockholm South, West, East and International. Stockholm North also includes Uppsala, Västerås and Örebro. West comprises Gothenburg, Borås and Malmö. East comprises Linköping, Norrköping, Nyköping and Kalmar. The operations in Copenhagen and New York have been merged into International operations as of 2026.

INCOME STATEMENT ITEMS AND INVESTMENTS

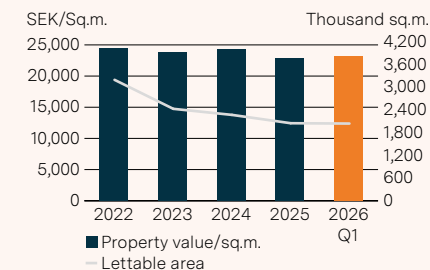
	Income, SEKm		Property costs, SEKm		Net operating income, SEKm		Operating margin, %		Investments, SEKm	
	2026 Jan-Mar	2025 Jan-Mar	2026 Jan-Mar	2025 Jan-Mar	2026 Jan-Mar	2025 Jan-Mar	2026 Jan-Mar	2025 Jan-Mar	2026 Jan-Mar	2025 Jan-Mar
Stockholm North	222	266	-111	-105	111	161	50	61	43	30
Stockholm South	208	219	-75	-81	133	138	64	63	60	33
East	156	168	-62	-61	94	107	60	64	28	46
West	162	184	-58	-62	104	122	64	66	45	36
International	51	59	-19	-25	32	34	63	58	39	168
Total	799	896	-325	-334	474	562	59	63	215	313
Investment portfolio	776	838	-305	-305	471	533	61	64	160	114
Development portfolio	23	58	-20	-29	3	29	13	50	55	199
Total	799	896	-325	-334	474	562	59	63	215	313

KEY FIGURES OF PROPERTY HOLDINGS

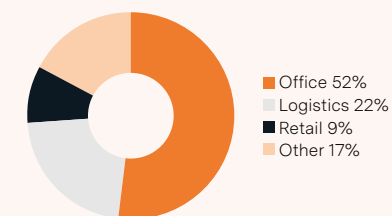
	No. of properties		Property value, SEKm		Rental value, SEKm		Economic occupancy rate, %		Lettable area, thousand sq.m.	
	2026 Jan-Mar	2025 Jan-Mar	2026 Jan-Mar	2025 Jan-Mar	2026 Jan-Mar	2025 Jan-Mar	2026 Jan-Mar	2025 Jan-Mar	2026 Jan-Mar	2025 Jan-Mar
Stockholm North	49	57	12,996	15,322	1,187	1,362	78	83	598	655
Stockholm South	51	63	13,160	13,966	1,047	1,084	83	84	441	477
East	63	69	7,677	8,122	746	773	85	88	484	515
West	72	79	8,686	9,180	750	785	86	87	470	502
International ¹⁾	5	7	4,678	7,277	208	269	89	92	47	56
Total	240	275	47,197	53,867	3,938	4,273	83	86	2,040	2,205
Investment portfolio	215	247	42,264	45,201	3,773	3,910	84	86	1,898	2,062
Development portfolio	25	28	4,933	8,666	165	363	45	77	142	143
Total	240	275	47,197	53,867	3,938	4,273	83	86	2,040	2,205

1) Rental value, economic occupancy rate and lettable area pertain to active leases and spaces completed and in a lettable state in New York.

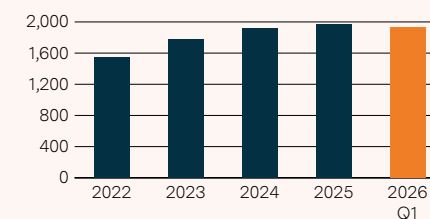
PROPERTY VALUE, SEK/SQ.M. AND LETTABLE AREA, TSQ.M.



LETTABLE AREA BY TYPE, %



RENTAL VALUE, SEK/SQ.M.



Financing

Interest-bearing liabilities

On 31 March 2026, interest-bearing liabilities amounted to SEK 30,580 million (28,768). Accrued borrowing overheads amounted to SEK 113 million (128), which entails interest-bearing liabilities in the balance sheet of SEK 30,467 million (28,640).

Corem's interest-bearing liabilities are mainly secured by mortgages and/or shares in subsidiaries. Unsecured interest-bearing liabilities consist of commercial paper and unsecured bonds, which amounted to SEK 1,220 million (1,205) and SEK 4,870 million (4,870) at the end of the quarter. Corem's commercial paper programme had a framework amounting to SEK 5,000 million. Outstanding commercial paper has back-up facilities in the form of unutilised credit facilities in Nordic banks.

The average period of tied-up capital amounted to 2.0 years (2.1) and the loan-to-value ratio was 57 per cent (56).

INTEREST-BEARING NET LIABILITIES

SEKm	2026 31 Mar	2025 31 Dec
Interest-bearing liabilities in the balance sheet	30,467	28,640
Adjustment, accrued borrowing overheads	113	128
Interest-bearing assets	-133	-142
Shareholdings	-2,695	—
Short-term receivable/ payable relating to dividends and purchase price for listed shares	-332	—
Cash and cash equivalents	-65	-1,804
Interest-bearing net liabilities	27,355	26,823

BONDS

At the end of the quarter, the Group had SEK 4,870 million in outstanding listed bonds, maturing in 2026 to 2028.

Interest maturity structure

On 31 March 2026, the average interest rate in the loan portfolio was 4.3 per cent (4.4).

Corem, like all property companies, is exposed to interest-rate risk. Interest rate swaps and interest rate caps are used to limit the interest rate risk. At the end of the quarter, Corem had interest rate swaps for a nominal value of SEK 22,286 million (22,286), corresponding to 73 per cent of the interest-bearing liabilities.

Together with fixed interest loans, 75 per cent of the interest-bearing liabilities carried fixed interest at the end of the period.

An increase of 1 percentage point in market interest rates at the end of the period would have increased Corem's average borrowing rate by 0.3 percentage points, equivalent to approximately SEK 79 million in annual interest expenses.

The swaps run with an average remaining term of 2.2 years and an average fixed interest rate of 2.2 per cent. On 31 March 2026, the market value of the interest rate derivatives portfolio amounted to net SEK 193 million (22).

Changes in the value of interest rate derivatives amounted to SEK 171 million (36) during the quarter.

The average period of fixed interest amounted to 1.8 years (2.1) at the end of the quar-

ter taking derivatives into account. The interest coverage ratio during the quarter amounted to 2.0 multiples (1.8) and to 1.8 (1.8) during the most recent four quarters.

Cash and cash equivalents

On 31 March 2026, cash and cash equivalents amounted to SEK 65 million (1,804).

Restricted cash of SEK 3 million is included in cash and cash equivalents and may only be used for a particular purpose in accordance with an agreement with a third party.

In addition, there were unutilised credit facilities, including backup facilities for outstanding commercial paper of SEK 2,460 million, of which SEK 1,633 million can be used immediately with existing collateral.

The net interest-bearing debt amounted to SEK 27,355 million (26,823).

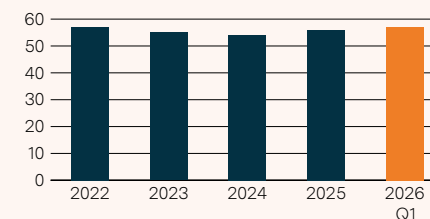
Rating

Corem Property Group has a credit rating from the Scope Ratings credit rating firm of BB+ with stable outlook.

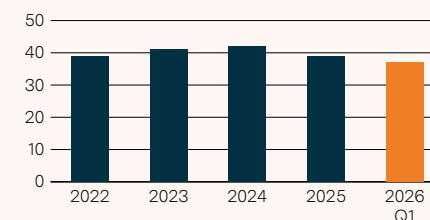
Equity

At the end of the quarter, the Group's equity, attributable to the Parent Company's shareholders, amounted to SEK 16,389 million (16,490). Equity amounted to SEK 7.74 (7.58) per ordinary share of class A and B, SEK 289.59 (289.59) of

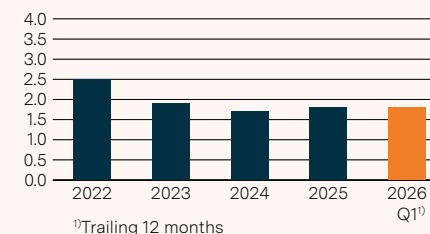
LOAN TO VALUE, %



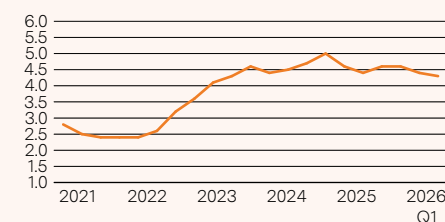
ADJUSTED EQUITY RATIO, %



INTEREST COVERAGE RATIO, MULTIPLE



INTEREST COVERAGE RATIO, MULTIPLE



class D and SEK 312.72 (312.72) per preference share. Net asset value (NAV) per ordinary share of class A and B amounted to SEK 10.96 (10.70)

For further information about changes in equity, see page 19.

EQUITY RATIO

At the end of the quarter, the adjusted equity ratio amounted to 37 per cent (39) and the equity ratio to 30 per cent (31).

Cash flow

The Group's cash flow from operating activities, before changes in working capital, amounted during the quarter to SEK 172 million (223).

Cash flow from investing activities amounted to SEK -3,246 million (477) during the quarter, where the majority relates to acquisitions of listed shares. Cash flow from financing activities amounted to SEK 1,477 million (-773), with the change comprising the raising of new

loans and is negatively impacted by share buybacks and dividends paid to shareholders.

Shareholding

Financial assets measured at fair value consist of listed Nordic bank shares and the holding in Klöver. Klöver is an unlisted residential development company that develops homes for sale and proprietary management. At the end of the quarter Corem's holding in bank shares amounted to SEK 2,695 million and Corem's holding in Klöver amounted to SEK 735 million (741), corresponding to a shareholding of approximately 8 per cent (8) at the end of the quarter.

During the quarter, the holding in bank shares generated dividend income of SEK 229 million, and during the same period Corem sold shares to a value of SEK 338 million with a realized fair value change of SEK -20 million.



FIXED INTEREST AND TIED-UP CAPITAL PERIODS

Maturity year	Fixed interest		Tied-up capital		
	Loan volume, SEKm	Contract volume, SEKm	Utilised, SEKm	Of which outstanding bonds, SEKm	Not utilised, SEKm
Variable	7,792	—	—	—	—
2026	6,500	11,363	9,803	974	1,560
2027	4,036	3,586	3,586	2,292	—
2028	3,418	13,199	12,299	1,604	900
2029	7,034	3,183	3,183	—	—
2030	1,300	1,250	1,250	—	—
Later	500	459	459	—	—
Total	30,580	33,040	30,580	4,870	2,460

BOND OVERVIEW 31.03.2026

Type	Issued	Maturity	Issuer	Outstanding volume, SEKm	Interest rate, %
Green unsecured	Feb-24	May-26	Corem	974	3m Stibor + 3.75
Green unsecured	Apr-24	Jan-27	Corem	992	3m Stibor + 3.75
Green unsecured	Sep-24	Sep-27	Corem	1,300	3m Stibor + 2.95
Green unsecured	Jan-25	Apr-28	Corem	954	3m Stibor + 4.25
Green unsecured	Sep-25	Sep-28	Corem	650	3m Stibor + 2.75
Total				4,870	

The share and shareholders

Corem Property Group is listed on Nasdaq Stockholm Large Cap with four classes of shares: ordinary shares of class A, ordinary shares of class B, ordinary shares of class D and preference shares.

On 31 mars 2026, Corem had a total of 1,435,489,446 shares, of which 93,124,265 were ordinary shares of class A, 1,322,404,077 ordinary shares of class B, 7,545,809 ordinary shares of class D och 12,415,295 preference shares. Each ordinary share of class A entitles the holder to one vote, while an ordinary share of class B, an ordinary share of class D and a preference share entitles the holder to a tenth of a vote each. The dividend is distributed in accordance with the provisions of the Articles of Association.

Repurchase of own shares

During the first quarter, Corem repurchased 36,737,644 ordinary shares of class B, 49,753 ordinary shares of class D and 60,299 preference shares. As at 31 March 2026, Corem held 2,913,825 repurchased ordinary shares of class A, 72,986,884 repurchased ordinary shares of class B, 93,553 repurchased ordinary shares of class D and 61,425 repurchased preference shares. The total market value at that time amounted to SEK 290 million. The shares were

repurchased at an average price of SEK 8.80 per ordinary share of class A, SEK 11.20 per ordinary share of class B, SEK 263.13 per ordinary share of class D and SEK 236.56 per preference share.

On 19 March 2026, Corem initiated a further repurchase programme of own shares, which commenced on 20 March 2026 and will extend until 23 April 2026.

REPURCHASE AFTER THE END OF THE QUARTER

As of 17 April, Corem held 2,913,825 repurchased ordinary shares of class A, 86,556,884 repurchased ordinary shares of class B, 113,261 repurchased ordinary shares of class D and 88,073 repurchased preference shares.

Conversion of ordinary shares of class A to ordinary shares of class B.

In February and August each year, holders of ordinary shares of class A have the right to request that the shares be converted into ordinary shares of class B. During the first conversion period, no request was received for the conversion from class A to class B.

SHARE DATA, 31 MAR 2026

Market capitalisation	SEK 9.4 bn
Market place	Nasdaq Stockholm, Large Cap
LEI no.	213800CHXQQD7TSS1T59
No. of shareholders	43,199

Ordinary share, class A

No. of shares	93,124,265
Closing price	SEK 3.55
ISIN	SE0010714279

Ordinary share, class B

No. of shares	1,322,404,077
Closing price	SEK 3.34
ISIN	SE0010714287

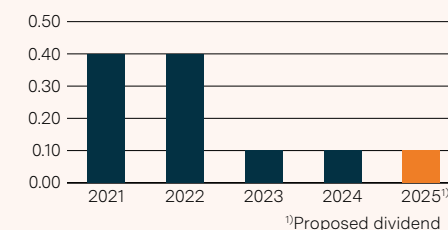
Ordinary share, class D

No. of shares	7,545,809
Closing price	SEK 230.00
ISIN	SE0015961594

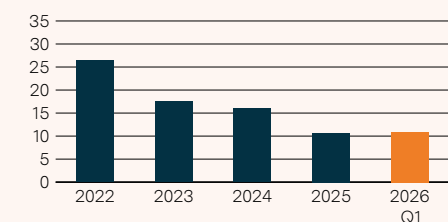
Preference share

No. of shares	12,415,295
Closing price	SEK 235.00
ISIN	SE0010714311

DIVIDEND PER ORDINARY SHARE A/B, SEK



NET ASSET VALUE (NAV) PER ORDINARY SHARE A/B, SEK



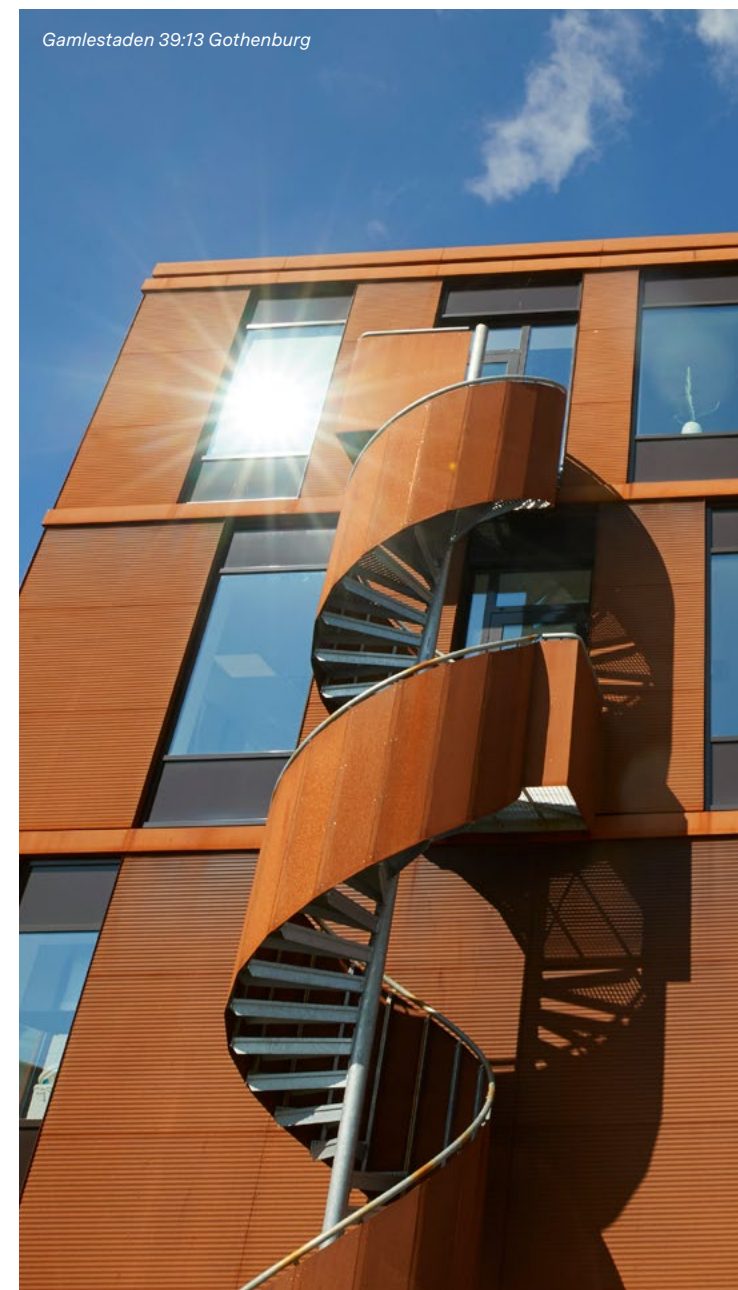
COREM'S LARGEST SHAREHOLDERS ON 31 MARCH 2026

Shareholder	No. ordinary shares A, thousands	No. ordinary shares B, thousands	No. ordinary shares D, thousands	No. preference shares, thousands	Share of capital, %	Share of votes, %
Rutger Arnhult private and via companies ¹⁾	44,166	599,648	3,394	49	45.09	48.12
Gårdarike ¹⁾	31,545	33,811	55	19	4.56	16.09
Handelsbanken fonder	—	96,240	114	—	6.71	4.44
State Street Bank & Trust Co	—	51,796	13	142	3.62	2.39
AMF Fonder & Pension	—	40,271	—	—	2.81	1.85
Avanza Pension	268	19,172	349	1,765	1.50	1.10
JP Morgan Chase Bank N.A.	—	23,315	—	255	1.64	1.09
Prior & Nilsson	—	18,783	—	16	1.31	0.87
Länsförsäkringar fondförvaltning	—	18,731	—	—	1.30	0.86
Carnegie Fonder	—	18,705	—	—	1.30	0.86
Nordnet Pensionsförsäkring AB	120	15,730	109	367	1.14	0.80
Fredrik Rapp private and via companies	750	9,500	—	—	0.71	0.78
Swedbank Robur fonder	1,593	—	—	—	0.11	0.73
SEB Life International	1,101	3,101	31	26	0.30	0.65
Livförsäkringsbolaget Skandia, Ömsesidigt	665	5,303	—	0	0.42	0.55
Other shareholders	10,002	295,312	3,386	9,714	22.18	18.81
Total outstanding shares, thousands	90,210	1,249,417	7,452	12,354	94.70	100.00
Repurchased own shares ²⁾	2,914	72,987	94	61	5.30	
Total registered shares, thousands	93,124	1,322,404	7,546	12,415	100.00	100.00

1) Due to routines at Ålandsbanken, Banque Internationale à Luxembourg and Union Bancaire Privée, the banks have been registered in Euroclear's share register as owners of part of their clients' Corem shares. An adjustment has been made to reflect this, in order to give a fair view of the Company's largest shareholders.

2) Repurchased shares have no voting rights and are not entitled to dividends.

Gamlestaden 39:13 Gothenburg



Other information

Accounting policies

This interim report for the Group has been prepared in compliance with the Annual Accounts Act and IAS 34 Interim Financial Reporting and for the Parent Company in compliance with the Annual Accounts Act and RFR 2 Accounting for legal entities. Disclosures under IAS 34 16A are disclosed in the financial reports and are also included in other parts of the interim report.

Properties in the Group are valued in compliance with Level 3 in the IFRS valuation hierarchy. The fair value of financial instruments in the Group reported as accrued acquisition value agrees essentially with the carrying amounts. The same applies to the Parent Company. No changes in the categorisation of financial instruments took place during the period. Financial assets valued at fair value which are listed in a market, are valued in accordance with Level 1 of the valuation hierarchy while the holding in Klöver AB, which is not listed, is valued in accordance with Level 3 of the valuation hierarchy. The valuation of Klöver is primarily based on discounted cash flow calculations, supplemented by an analysis of net asset value and a number of key financial ratios for comparable companies. Derivatives are valued in accordance with Level 2 of the valuation hierarchy.

No new or changed standards or interpretations from IASB have had any material impact on the Interim Report and the accounting policies

applied are those described in Note 1 of Corem's Annual Report for 2025.

Rounding differences may occur.

Definitions

A number of financial key ratios and measures are presented in the report which are not defined according to IFRS. Corem believes these key ratios and measures provide valuable supplementary information to investors and the Company's management in analysing the Company's operations. As not all companies calculate financial key ratios and measures in the same way, these are not always comparable. On the Company's website, the definitions of selected key ratios and measures are presented as well as an appendix showing the calculations of selected key ratios that are not directly identifiable from the financial reports.

Sustainability

Sustainability is an important part of Corem's business and is integrated in the daily operations. It embraces social, ecological and economic sustainability and is focused on the areas Good business partner and long-term value development, Attractive employer, Reduced climate impact and Sustainable and living city. Sustainability activities are reported on the website on a full-year basis, see Corem's Annual and Sustainability Report.

Employees

Locally based property management with own staff, in order to achieve closeness to customers and in-depth market knowledge, is an integral part of Corem's strategy. Corem has its registered office in Stockholm where the head office is also located.

The average number of employees in the Group during the quarter was 269 (280). 46 per cent (47) of the employees were women.

Risks

Corem has a continuous process to identify and assess the material risks that may affect the Company's financial position and earnings. For more information on risks, see Corem's Annual Report.

No material changes to risk assessment have taken place during the current year.

Disputes

Corem has no ongoing disputes that could have a significant effect on earnings.

Transactions with related parties

Intra-Group services and transactions with related parties are charged at market prices and on commercial terms. Intra-group services consist of administrative services and charging of intra-group interest rates.

Transactions with Wästbygg amounted to SEK 1 million (0) during the quarter. Wästbygg is an associated company of the M2-Gruppen, which is controlled by Rutger Arnhult.

In addition, the Corem Group purchased legal services during the period from Walthon Advokater, in which the Chairman of the Group Patrik Essehorn is a shareholder, for an amount of SEK 1 million (3).

Parent Company

The Parent Company's business consists of the sale of management services to the Group's subsidiaries as well as strategic management and administration for the Company's listing on Nasdaq Stockholm.

Net sales amounted to SEK 109 million (116). Net profit for the period amounted to SEK 187 million (104). Earnings were impacted by dividend income of SEK 229 million from the Company's holdings in listed shares. Interest-bearing liabilities amounted to SEK 18,350 million (16,428) which is primarily lent onward to other Group companies.

Annual General Meeting 2026

The annual general meeting of Corem Property Group AB (publ) will be held on 24 April 2026. For more information, see www.corem.se.

Dividend

The Board proposes to the Annual General Meeting a dividend for the 2025 financial year of SEK 0.10 (0.10) per ordinary share of Class A and B, and SEK 20.00 (20.00) per ordinary share of Class D and preference share. It is proposed that the dividend for the ordinary shares of Class A and Class B be paid on four occasions, of which two payments each of SEK 0.02 and two payments each of SEK 0.03, while it is proposed that the dividend for ordinary shares of Class D and preference shares be paid in four instalments, each of SEK 5.00. It is proposed that the record days for dividend on ordinary shares of Class A, B, D and preference shares be the last banking day in the respective calendar quarter with the expected payment three banking days thereafter.

Events after the end of the period

There were no significant events after the end of the first quarter to comment on.

Stockholm, 22 April 2026

The Board of Directors of Corem Property Group AB (publ)

This interim report has not been reviewed by Corem's auditor.



Consolidated Income Statement *in brief*

SEKm	2026 3 months Jan–Mar	2025 3 months Jan–Mar	2025/2026 Trailing 12 months Apr–Mar	2025 12 months Jan–Dec
Income	799	896	3,368	3,465
Property costs	-325	-334	-1,231	-1,240
Net operating income	474	562	2,137	2,225
Central administration	-33	-35	-135	-137
Net financial items	-118	-305	-1,038	-1,225
Profit from property management	323	222	964	863
Value changes, properties	-1	-263	-3,644	-3,906
Value changes, financial assets	-282	-71	-500	-289
Value changes, derivatives	87	36	-91	-142
Impairment, goodwill	-44	-15	-423	-394
Profit/loss before tax	83	-91	-3,694	-3,868
Tax	-147	10	400	557
Net profit/loss for the period	-64	-81	-3,294	-3,311
<i>Net profit for the period attributable to:</i>				
Parent Company shareholders	-64	-81	-3,294	-3,311
Holdings without controlling influence	0	0	0	0
Profit/loss for the period	-64	-81	-3,294	-3,311
Earnings per share				
Earnings per ordinary share of Class A and B, SEK	-0.12	-0.18	-2.83	-2.96
No. of shares, thousands				
Number of outstanding ordinary shares A and B	1,339,628	1,184,924	1,339,628	1,376,365
Average number of outstanding ordinary shares A and B	1,362,349	1,184,924	1,326,534	1,282,723
Number of outstanding ordinary shares D	7,452	7,504	7,452	7,502
Number of outstanding preference shares	12,354	12,415	12,354	12,414

No dilution effect exists as there are no potential shares (for example, convertibles).

Consolidated Report of Comprehensive Income *in brief*

SEKm	2026 3 months Jan–Mar	2025 3 months Jan–Mar	2025/2026 Trailing 12 months Apr–Mar	2025 12 months Jan–Dec
Net profit/loss for the period	-64	-81	-3,294	-3,311
Items that can later be reclassified to the income statement				
Currency conversion difference for international operations	117	-480	-280	-877
Other comprehensive income after tax	117	-480	-280	-877
Net comprehensive income for the period	53	-561	-3,574	-4,188
<i>Net comprehensive income attributable to:</i>				
Parent Company shareholders	53	-561	-3,574	-4,188
Holdings without controlling influence	0	0	0	0
Net comprehensive income for the period	53	-561	-3,574	-4,188

Consolidated Balance Sheet *in brief*

SEKm	2026 31 Mar	2025 31 Mar	2025 31 Dec
ASSETS			
Non-current assets			
Goodwill	1,040	1,463	1,084
Investment properties	47,197	53,867	46,937
Right-of-use assets	1,550	1,795	1,505
Financial assets valued at fair value	3,430	1,399	741
Derivatives	226	239	102
Other non-current assets	194	128	211
Total non-current assets	53,637	58,891	50,580
Current assets			
Other current assets ¹	1,460	937	743
Cash and cash equivalents	65	439	1,804
Total current assets	1,525	1,376	2,547
TOTAL ASSETS	55,162	60,267	53,127
EQUITY AND LIABILITIES			
Equity attributable to parent company shareholders ²	16,389	20,921	16,490
Equity attributable to holdings without controlling influence	0	0	0
Total shareholders' equity	16,389	20,921	16,490
Long-term liabilities			
Interest-bearing liabilities	18,832	19,430	17,504
Leasing liabilities	1,550	1,795	1,505
Deferred tax liability	5,013	5,455	4,894
Derivatives	104	119	80
Other liabilities	28	64	27
Total long-term liabilities	25,527	26,863	24,010
Current liabilities			
Interest-bearing liabilities	11,635	10,955	11,136
Other liabilities	1,611	1,528	1,491
Total current liabilities	13,246	12,483	12,627
Total liabilities	38,773	39,346	36,637
TOTAL EQUITY AND LIABILITIES	55,162	60,267	53,127

1) As of 31 March 2026, SEK 507 million relating to dividends and purchase prices for listed shares is included, which will be received in early April

2) As of 31 March 2025, a hybrid bond amounting to SEK 1,132 million was included

Consolidated change in equity *in brief*

SEKm	Parent Company shareholders ¹⁾	Holdings without controlling influence	Total
Opening equity, 01.01.2025	21,511	0	21,511
Comprehensive income for the period	-561	—	-561
Hybrid bond, interest	-29	—	-29
Change in holdings without controlling influence	0	0	0
Closing Equity, 31.03.2025	20,921	0	20,921
Comprehensive income for the period	-3,627	—	-3,627
New share issue incl. costs	928	—	928
Dividend	-534	—	-534
Hybrid bond, interest	-63	—	-63
Hybrid bond, repurchase	-1,132	—	-1,132
Repurchase of own shares	-3	—	-3
Change in holdings without controlling influence	0	0	0
Closing Equity, 31.12.2025	16,490	0	16,490
Net comprehensive income for the period	53	—	53
Repurchase of own shares	-156	—	-156
Dividend of own shares	2	—	2
Change in holdings without controlling influence	0	0	0
Closing Equity, 31.03.2026	16,389	0	16,389

1) As of 31 March 2025 and 1 January 2025, a hybrid bond amounting to SEK 1,132 million was included.

Consolidated statement of cash flow *in brief*

SEKm	2026 3 months Jan–Mar	2025 3 months Jan–Mar	2025/2026 Trailing 12 months Apr–Mar	2025 12 months Jan–Dec
Operating activities				
Net operating income	474	562	2,137	2,225
Central administration	-33	-35	-135	-137
Depreciation, etc.	4	5	17	18
Interest received, etc.	4	2	9	7
Dividends received	57	—	57	—
Interest paid, etc.	-315	-290	-1,102	-1,077
Interest expense, lease contracts attributable to site leasehold contracts	-18	-21	-79	-82
Income tax paid	-1	0	-2	-1
Cash flow from operating activities before changes in working capital	172	223	902	953
Change in current receivables	-62	-137	-74	-149
Change in current liabilities	-90	74	-156	8
Cash flow from operating activities	20	160	672	812
Investing activities				
Investments in new constructions, extensions and refurbishment	-215	-313	-1,399	-1,497
Divestment of investment properties	83	792	4,081	4,790
Acquisition of listed shares	-3,133	—	-3,133	—
Change in other non-current assets	19	-2	457	436
Cash flow from investing activities	-3,246	477	6	3,729
Financing activities				
Dividend paid to parent company shareholders	-141	-135	-529	-523
Share issue, including expenses	—	—	925	925
Repurchase of own shares	-156	—	-159	-3
Hybrid bonds, interest and repurchase	—	-29	-1,195	-1,224
Loans raised	2,892	5,019	16,501	18,628
Amortised loans	-1,118	-5,628	-16,586	-21,096
Cash flow from financing activities	1,477	-773	-1,043	-3,293
Cash flow for the period	-1,749	-136	-365	1,248
Cash and cash equivalents at beginning of period	1,804	586	439	586
Exchange rate difference in cash and cash equivalents	10	-11	-9	-30
Cash and cash equivalents at end of period	65	439	65	1,804

Parent Company Income Statement *in brief*

SEKm	2026 3 months Jan–Mar	2025 3 months Jan–Mar	2025 12 months Jan–Dec
Net sales	109	116	474
Cost of services sold	-76	-81	-336
Gross profit	33	35	138
Central administration	-33	-35	-138
Operating profit	0	0	0
Earnings from shares in group companies	82	82	-4,471
Value changes derivatives	-73	0	-5
Interest income and similar income statement items	484	152	906
Interest expense and similar income statement items	-306	-130	-872
Profit/loss after financial items	187	104	-4,442
Group contributions, made/received	—	—	1
Profit/loss before tax	187	104	-4,441
Tax	15	—	-6
Net Profit/loss for the period	202	104	-4,447

Parent Company Balance Sheet *in brief*

SEKm	2026 31 Mar	2025 31 Mar	2025 31 dec
ASSETS			
Other intangible non-current assets	3	4	3
Machinery and equipment	2	3	2
Shares in group companies	14,592	20,492	14,592
Other financial non-current assets	2,951	—	—
Receivables from group companies	19,121	14,697	19,490
Other receivables	571	204	50
Cash and cash equivalents	295	192	1,068
TOTAL ASSETS	37,535	35,592	35,205
EQUITY AND LIABILITIES			
Restricted equity	2,871	2,487	2,871
Unrestricted equity	15,179	19,676	15,131
Total equity	18,050	22,163	18,002
Interest-bearing liabilities	18,350	12,115	16,428
Liabilities to group companies	592	1,006	322
Non-interest-bearing liabilities	543	308	453
TOTAL EQUITY AND LIABILITIES	37,535	35,592	35,205

Key ratios

	2026 3 months Jan–Mar	2025 3 months Jan–Mar	2025 12 months Jan–Dec	2024 12 months Jan–Dec
Property-related				
Fair value of investment properties, SEKm	47,197	53,867	46,937	55,205
Yield requirement, valuation, %	6.1	6.0	6.1	6.0
Rental value, SEKm	3,938	4,273	4,027	4,345
Lettable area, sq.m.	2,039,595	2,205,338	2,048,335	2,268,357
Economic occupancy rate, %	83	86	84	86
Area-based occupancy rate, %	72	76	74	77
Operating margin, %	59	63	64	64
No. of investment properties	240	275	244	289
Average remaining lease contract period, years	3.3	3.4	3.3	3.3
Financial				
Return on equity, %	-1.6	-1.5	-17.4	-4.9
Adjusted equity ratio, %	37	42	39	42
Equity ratio, %	30	35	31	35
Interest-bearing net liability, SEKm	27,355	30,119	26,823	30,742
Loan-to-value ratio, %	57	54	56	54
Loan-to-value ratio, properties, %	48	46	48	44
Interest coverage ratio, multiple	2.0	1.8	1.8	1.7
Average interest rate, %	4.3	4.4	4.4	4.6
Average period of fixed interest, years	1.8	2.4	2.1	2.6
Average period of tied-up capital, years	2.0	1.9	2.1	1.7

	2026 3 months Jan–Mar	2025 3 months Jan–Mar	2025 12 months Jan–Dec	2024 12 months Jan–Dec
Share-related				
Profit from property management per ordinary share A and B, SEK	0.16	0.08	0.29	0.32
Earnings per ordinary share, A and B, SEK	-0.12	-0.18	-2.96	-1.43
Net asset value (NAV) per ordinary share A and B, SEK	10.96	15.44	10.70	15.97
Equity per ordinary share A and B, SEK	7.74	11.59	7.58	12.09
Equity per ordinary share D, SEK	289.59	289.59	289.59	289.59
Equity per preference share, SEK	312.72	312.72	312.72	312.72
Dividend per ordinary share, A and B, SEK	—	—	0.10 ¹⁾	0.10
Dividend per ordinary share D, SEK	—	—	20.00 ¹⁾	20.00
Dividend per preference share, SEK	—	—	20.00 ¹⁾	20.00
Share price ordinary share A, SEK	3.55	4.76	4.49	6.58
Share price ordinary share B, SEK	3.34	4.64	4.35	6.69
Share price ordinary share D, SEK	230.00	219.00	240.50	244.50
Share price preference share, SEK	235.00	234.00	244.50	258.00
No. of shares, thousands				
Number of outstanding ordinary shares A and B	1,339,628	1,184,924	1,376,365	1,184,924
Average number of outstanding ordinary shares A and B	1,362,349	1,184,924	1,282,723	1,124,774
Number of outstanding ordinary shares D	7,452	7,504	7,502	7,504
Number of outstanding preference shares	12,354	12,415	12,414	12,415

1) Proposed dividend

Definitions

A number of financial key ratios and measures are presented in the report which are not defined according to IFRS. Corem believes these key ratios and measures provide valuable supplementary information to investors and the Company's management in analysing the Company's operations. As not all companies calculate financial key ratios and measures in the same way, these are not always comparable. Definitions of selected key ratios and measures are presented below. The definitions are also shown on Corem's website (<https://www.corem.se/investor-relations/definitioner-en>) For the key ratios that are not directly identifiable from the financial statements, there is a complementary calculation appendix on the website.

Property-related key figures

ANNUAL CONTRACT VALUE

Rent including supplements and index on an annual basis.

COMPARABLE PORTFOLIO

The properties, excluding project properties, which were included in the portfolio during the whole of the reporting period and during the whole of the comparison period. Income and costs of a one-off nature are excluded from comparable results, for example, insurance compensation and major on-billing to tenants.

DEVELOPMENT PORTFOLIO

Properties where conversion or extension projects are in progress or planned, which lead to a higher standard or changed use of premises.

INVESTMENT PORTFOLIO

Properties currently being actively managed.

INVESTMENT PROPERTIES

The term investment properties in the balance sheet includes the investment portfolio as well as the development portfolio.

LETTABLE AREA

Total area available for letting.

NET LETTING

Annual rent for the tenancy agreements entered into during the period, reduced for terminated tenancy agreements and bankruptcies.

OCCUPANCY RATE, AREA

Rented area divided by total lettable area.

OCCUPANCY RATE, ECONOMIC

Annual contracted rent divided by rental value.

OPERATING MARGIN

Net operating income as a percentage of income.

PROPERTIES CLASSIFIED AS CURRENT ASSETS

Properties with ongoing production of tenant-owned apartments or which are intended for future tenantowned production.

RENTAL VALUE

Annual contract value with a supplement for assessed rent of vacant premises.

REQUIRED YIELD

The required return on the residual value of property valuations.

Financial key figures

ADJUSTED EQUITY

Equity¹⁾ adjusted for the value of derivatives including tax, repurchased shares, (based on the share price at the end of respective period) and reported deferred tax properties, less goodwill attributable to deferred tax, as well as deferred tax of 5 per cent attributable to the difference between the properties' fair value and residual value for tax purposes, as a percentage of total assets adjusted for goodwill attributable to deferred tax and rights of use assets.

This key figure illustrates financial stability.

AVERAGE INTEREST RATE

Average borrowing rate for interest-bearing liabilities and derivatives.

This key figure illustrates the applicable interest-rate level for external interest-bearing liabilities on the balance-sheet date.

AVERAGE PERIOD OF FIXED INTEREST

Average remaining period of fixed interest on interest-bearing liabilities and derivatives.

This key figure illustrates financial risk.

AVERAGE PERIOD OF TIED-UP CAPITAL

Average remaining term of interest-bearing liabilities.

This key figure illustrates financial risk.

CENTRAL ADMINISTRATION

Central administration costs consist of costs for Group management and Group-wide functions.

EQUITY RATIO

Equity¹⁾ as a percentage of total assets.

This key figure illustrates financial stability.

INTEREST-BEARING NET LIABILITIES

The net of interest-bearing liabilities minus interest-bearing assets, listed shareholdings, short-term receivable and liability for dividends and purchase price for listed shares and liquid funds.

INTEREST-BEARING LIABILITIES

Current and long-term interest-bearing liabilities, as well as activated and capitalised borrowing costs.

INTEREST COVERAGE RATIO

Profit from property management plus share of associated companies' profit from property management excluding financial expenses²⁾, divided by financial expenses²⁾.

This key figure illustrates the earnings' sensitivity to interest-rate changes and to assessment of the financial risk.

LOAN TO VALUE (LTV)

Interest-bearing liabilities after deduction for the market value of listed shareholdings, short-term receivable and liability for dividends and purchase price for listed shares, interest-bearing assets and liquid funds

in relation to the fair value of the properties, the holding in Klöver and shares in associated companies.

This key figure illustrates financial risk.

LOAN TO VALUE (LTV), PROPERTIES

Interest-bearing liabilities with collateral in properties, in relation to the fair value of the properties at the end of the period.

This key figure illustrates financial risk.

NET OPERATING INCOME

Income minus property costs (e.g. operating and maintenance costs and property tax).

This key figure illustrates the yield from investment properties.

PROFIT FROM PROPERTY MANAGEMENT

Net operating income, central administration and net financial income.

This key figure illustrates the operation's earnings, including financial expenses, but not including changes in value.

REALISED CHANGES IN VALUE, PROPERTIES

Realized property sales after deductions for the properties' most recently reported fair value and overheads at sale.

RETURN ON EQUITY

Net profit on an annual basis, as a percentage of average of opening and closing equity¹⁾.

This key figure shows the ability to provide a return on capital invested by the owners.

UNREALISED CHANGES IN VALUE, PROPERTIES

Change in fair value excluding acquisitions, divestments, investments, and currency translation.

Share-related key data

EARNINGS PER ORDINARY SHARE OF CLASS A AND B

Net profit after deduction of dividend on preference shares and ordinary shares of class D and interest on hybrid bonds in relation to the average number of outstanding ordinary shares of class A and B.

EQUITY PER ORDINARY SHARE OF CLASS A AND B

Equity¹⁾ after deduction of equity attributable to preference shares and ordinary shares of class D and hybrid bonds, in relation to the number of outstanding ordinary shares of class A and B.

This key figure illustrates the owners' (ordinary shares of class A and B) share of the Group's total assets.

EQUITY PER ORDINARY SHARE OF CLASS D

The ordinary share of class D's average issue price.

This key figure illustrates the owners' (ordinary shares of class D) share of the Group's total assets.

EQUITY PER PREFERENCE SHARE

The preference share's average issue price.

This key figure illustrates the owners' (preference shares) share of the Group's total assets.

NAV (NET ASSET VALUE) PER ORDINARY SHARE OF CLASS A AND B

Equity¹⁾, after deduction of equity attributable to preference shares and ordinary shares of class D, hybrid bonds and goodwill attributable to deferred tax, adding back derivatives and deferred tax liability, in relation to the number of outstanding ordinary shares of class A and B.

This key figure illustrates the owners' (ordinary shares of class A and B) share of Net Asset Value.

OUTSTANDING ORDINARY SHARES

Registered shares, after deduction of repurchased shares.

PROFIT FROM PROPERTY MANAGEMENT PER ORDINARY SHARE A OCH B

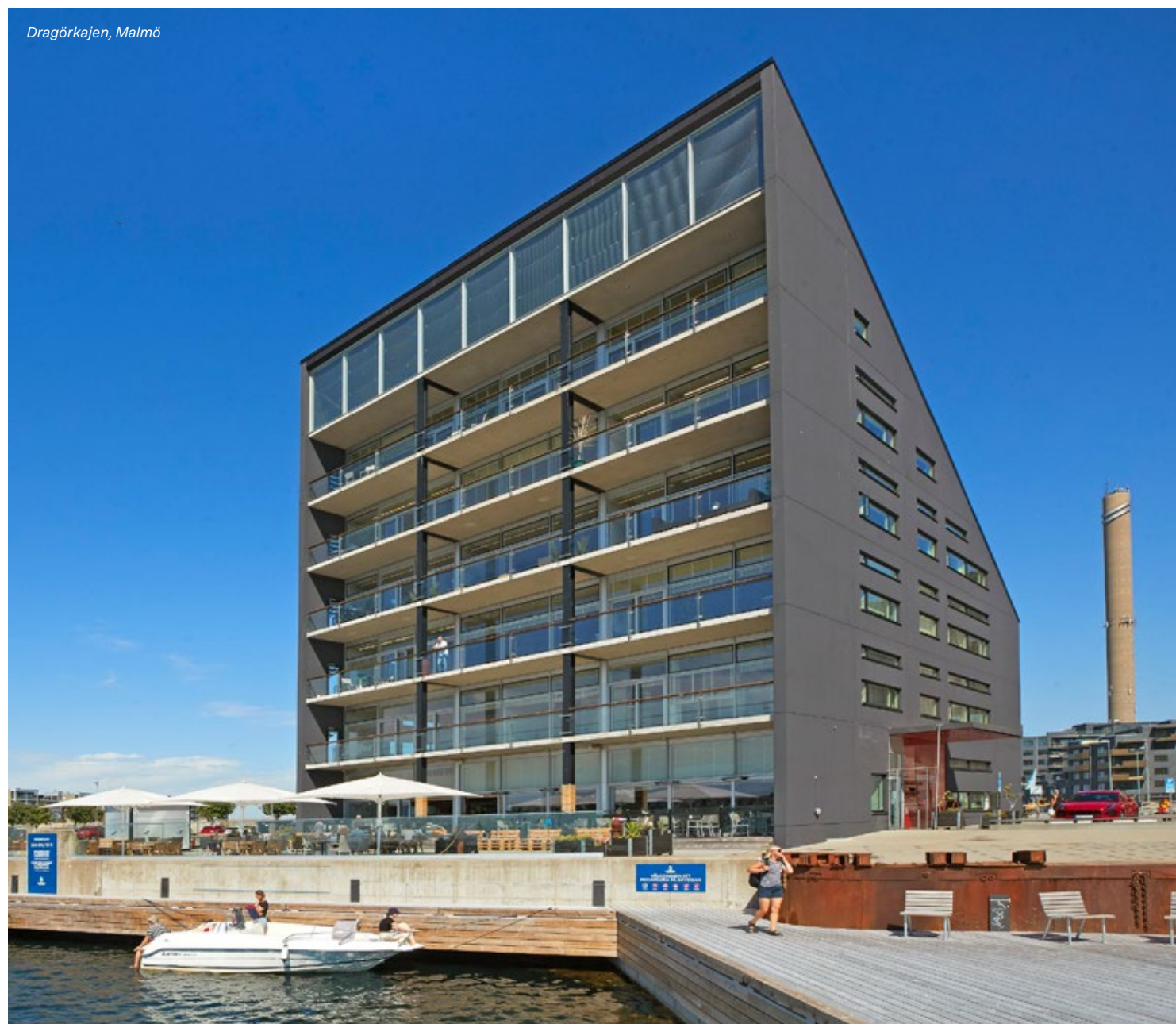
Profit from property management after deduction of the dividend on preference shares and ordinary shares of class D and interest on hybrid bonds in relation to the average number of outstanding ordinary shares of class A and B.

This key figure illustrates the owners' (ordinary shares of class A and B) share of the period's profit from property management.

TOTAL NUMBER OF SHARES

Registered shares, including repurchased shares.

- 1) Equity attributable to Parent Company's shareholders.
- 2) Excluding site leasehold fees and exchange rate differences.



Calendar

FINANCIAL REPORTS

Annual General Meeting 2026	24 April 2026
Interim Report January–June 2026	10 July 2026
Interim Report January–September 2026	21 October 2026

DIVIDEND: PROPOSED RECORD DATES AND ANTICIPATED PAYMENT DATES

Record date for dividend on ordinary shares of class A, B, D and preference shares	30 June 2026
Expected payment date for dividend on ordinary shares of class A, B, D and preference shares	3 July 2026
Record date for dividend on ordinary shares of class A, B, D and preference shares	30 September 2026
Expected payment date for dividend on ordinary shares of class A, B, D and preference shares	5 October 2026
Record date for dividend on ordinary shares of class A, B, D and preference shares	30 December 2026
Expected payment date for dividend on ordinary shares of class A, B, D and preference shares	7 January 2027
Record date for dividend on ordinary shares of class A, B, D and preference shares	31 March 2027
Expected payment date for dividend on ordinary shares of class A, B, D and preference shares	5 April 2027

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