

Press release
July 22, 2025

Significantly increased occupancy rate and activities to reduce financing costs

INTERIM REPORT JANUARY–JUNE 2025 (JANUARY–JUNE 2024 IN PARENTHESIS)

- Rental income increased by 15 percent to SEK 510 million (444) and net operating income increased by 17 percent to SEK 410 million (351).
- Income from property management before exchange rate changes amounted to SEK 177 million (157).
- Net letting during the period amounted to a total of SEK 2.9 million and new lease agreements with an annual rental value of SEK 53 million were signed (includes both renegotiated leases and leases with new tenants).
- Lease agreements that were renegotiated during the period led to an increase in rental values of approximately 4 percent on a weighted average basis.
- Cash flow from operating activities amounted to SEK 148 million (49), corresponding to SEK 4.71 per share (1.71).
- Realized and unrealized changes in value of the property portfolio for the period amounted to SEK 54 million (47).
- Profit for the period amounted to SEK 90 million (155), corresponding to SEK 2.46 per share (4,62) before dilution and 2.46 per share (4,62) after dilution.

SIGNIFICANT EVENTS DURING THE FIRST QUARTER

- In April, Stendörren completed a newly constructed building in GreenHub Bro, Upplands-Bro, and signed a three-year lease agreement with AB Storstockholms Lokaltrafik. The agreement covers the entire building of approximately 2,200 square meters and 4,300 square meters of land.
- In April, Stendörren acquired four warehouse and light industrial properties in Copenhagen through two separate transactions, for a total of SEK 253 million. The leasable area amounts to approximately 19,200 square meters, and the annual net operating income is estimated at approximately SEK 17 million.
- In May, Stendörren completed a directed share issue of 1,547,000 B shares at SEK 194 per share, raising approximately SEK 300 million before transaction costs.
- In May, Stendörren raised SEK 500 million through a green bond loan within an SEK 800 million framework, at a margin of +260 basis points over 3-month Stibor.
- In June, Stendörren acquired and took possession of the light industrial property Strömbrytaren 1 in Västerås for SEK 56 million. The 2,700 square meters property is fully leased, generating an estimated annual net operating income of SEK 3.7 million.

SIGNIFICANTS EVENTS AFTER THE END OF THE QUARTER

- In July, Stendörren acquired two light industrial properties in Västerås from Arose Holding at a total property value of SEK 80 million. The properties comprise approximately 4,300 square meters and are fully leased under a new 10-year lease agreement. The annual net operating income is estimated at just over SEK 5.5 million.
- In July, Stendörren also completed an acquisition in the Helsinki region – a warehouse property in Espoo – at a property value of SEK 70 million. The property comprises approximately 3,600 square meters, is fully leased,
- and is expected to contribute with an annual net operating income of approximately SEK 5.5 million.
- In addition, Stendörren signed six new lease agreements in July with a total annual rental value of SEK 11 million. The new tenants include both public and private entities, and move-ins will take place gradually over the year in line with completed tenant improvements.

“We deliver a strong development in both net operating income and profit from property management, which increased by 17 percent and 13 percent respectively, compared with the previous year's reporting period. The development is a result of value-accretive acquisitions and completed projects and, not least, the recent quarters net lettings. The latter has increased the occupancy rate by as much as 1.9 percentage points compared to the previous quarter and amounted to 94.1 percent.”

“Furthermore, we have taken advantage of the improved sentiment in the capital markets and carried out a number of refinancing activities that entail reduced financing costs of approximately SEK 25 million on an annual basis. However, the effect of these measures will not materialize until the remainder of the year.”

“We see continued high growth as a result of value-accretive acquisitions and projects, accelerated by rental growth through the increased occupancy rate and the lower financing cost.”

Erik Ranje, Chief Executive Officer

The presentation will be broadcast via webcast

Link to the webcast: finwire.tv/webcast/stendorren-fastigheter/q1-2025/

The presentation and webcast will be published on stendorren.se/en after the conference call.

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This information is such that Stendörren Fastigheter AB (publ) is obliged to publish under the EU Market Abuse Regulation and the Securities Markets Act. The information was provided by the contact persons mentioned in this press release, for publication at 2025-07-22 07:00 CEST.

Stendörren Fastigheter AB (publ)

Stendörren Fastigheter AB (publ) is an expansive property company in logistics, warehouse and light industrial in Nordic growth regions. The company is listed on Nasdaq Stockholm Mid Cap. The business concept is to create profitable growth in net asset value. This is achieved through value-creating

acquisitions, capitalising on the positive rental growth that follows the urbanisation of metropolitan regions and by developing existing assets, including the company's extensive and unique building rights portfolio.

For more information about Stendörren Fastigheter AB (publ), see: www.stendorren.se/en.