

Year-end report 2025

After a strong fourth quarter, net letting amounted to SEK 36m (-108). Rental income amounted to SEK 3,408m (3,438). The surplus ratio reached a solid 74 per cent. Improved net operating income and net interest income resulted in a management profit of SEK 1,421m (1,345).

October–December 2025	January–December 2025
Net lettings totalled SEK 33m (-23).	Net lettings totalled SEK 36m (-108).
Rental income totalled SEK 899m (861).	Rental income amounted to SEK 3,408m (3,438). In a like-for-like property portfolio, rental income fell by -3.2 per cent (5.3).
Net operating income amounted to SEK 677m (628).	Net operating income amounted to SEK 2,583m (2,553). In a like-for-like property portfolio, net operating income declined by -2.2 per cent (4.9).
The surplus ratio was 75 per cent (73).	The surplus ratio was 74 per cent (74).
Revenue from residential development amounted to SEK 152m (3) and gross earnings totalled SEK 35m (-3).	Revenue from residential development amounted to SEK 280m (233) and gross earnings totalled SEK 55m (-21).
Profit from property management amounted to SEK 371m (333).	Profit from property management amounted to SEK 1,421m (1,345).
Realised and unrealised changes in the value of properties amounted to SEK -711m (18).	Realised and unrealised changes in the value of properties amounted to SEK -1,736m (-1,215).
Post-tax earnings for the period amounted to SEK -180m, (455), corresponding to earnings per share of SEK -0.57 (1.45).	Post-tax earnings for the period amounted to SEK -348m (-213), corresponding to earnings per share of SEK -1.11 (-0.68).
The Board proposes a dividend of SEK 2,20 per share (2.00), to be paid quarterly in the amount of SEK 0.55 per share on each occasion.	

– The positive signals in the rental market strengthened during the fourth quarter. This resulted in a positive net leasing of SEK 33m, based on numerous smaller leases within the management portfolio. As we have noted over several quarters, decisions are taking longer—but they are coming. During the fourth quarter, both rental income, net operating income, and management results increased, and residential development also contributed positively. However, valuations showed a decline during the quarter, primarily regarding development rights in Flemingsberg and longer anticipated vacancy periods, says Bent Oustad, CEO of Fabege.

Fabege AB (publ)

Presentation of the report

Bent Oustad, CEO, and Åsa Bergström, CFO, will present the report today at 10.00 in English. Follow the presentation via the link:
<https://finwire.videosync.fi/fabege-q4-2025>.

To participate via conference call, please register using this link:
<https://player.videosync.fi/finwire/fabege-q4-2025/dial-in>.

After registration, you will receive a telephone number and conference ID to log in to the conference. The conference call will provide an opportunity to ask questions.

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This information is of the type that Fabege AB is required to disclose under the EU Market Abuse Regulation and to the Swedish Securities Market Act (2007:528. This information was released, through the provision of the above-mentioned contact person, for publication on 5 February 2026, at 07.30 CET.

Fabege AB

With a focus on commercial properties, Fabege develops attractive locations in the Stockholm area. We are a partner that is present and – with people in focus while being innovative, responsible and flexible – creates conditions for companies, places and our city to develop. We take a long-term approach in our perspective and ownership. We know that when we create sustainably, we also create value. The Fabege share is listed on Nasdaq Stockholm, in the Large Cap segment. For further information, please visit us at fabege.com.