K-Fast Holding AB (publ): Interim report January–June 2026

*** On 15 April 2026, K-Fastigheter published its Annual Report for 2025 and the notice convening the Annual General Meeting. The Annual General Meeting was held on 20 May 2026. The Annual General Meeting elected Andreas Lenander, Chief Financial Officer of the Kilenkrysset Group, as a new Board member. The other Board members, as well as Chairman of the Board Erik Selin, were re-elected. The AGM also adopted a resolution stating that no dividends be paid for the financial year 2025. The Board also obtained authorization to issue, in the period until the next AGM is held, on one or more occasions, a maximum of 25,000,000 new shares with or without departure from shareholders' pre-emptive rights.**

*** Peter Ullmark took up his position as CEO of Brinova on 15 June 2026.**

*** During the quarter, the Group, through Brinova, acquired two residential properties in Hässleholm comprising a total of 105 apartments and divested one in Copenhagen comprising 153 apartments. The property in Copenhagen was included in Brinova's acquisition from K-Fastigheter in April 2025 and was constructed by the K-Fastigheter Group. The property was recognized at DKK 380 million at the time of the acquisition in 2025 and was sold in the quarter at an underlying property value of DKK 437 million, demonstrating the value creation in the transaction between K-Fastigheter and Brinova in 2025.**

*** During the quarter, the Group completed a phase of the Ale development comprising a total of 77 apartments. In addition, the Group commenced construction on an additional phase of a project in Björlanda, Gothenburg, comprising a total of 38 apartments.**

*** After the end of the period, on 2 July 2026, K-Fastigheter announced that K-Fastigheter and Alhem Fastigheter AB, through their jointly owned company KAH Holding AB, had entered into an agreement to sell a property development project comprising 255 rental apartments, two underground garages and three commercial premises in Björlanda Ängar on Hisingen, just north of Gothenburg. The purchaser is the Folksam Group, with completion expected to take place in two phases during the autumn and winter of 2027. The underlying property value amounts to SEK 793 million.**

Key indicators for the period 1 January – 30 June 2026*
(corresponding period in 2025 in brackets)

- Income Construction: SEK 1,018.8 million (1,021.5)
- Income Property Management: SEK 567.9 million (473.0)

- Earnings per share, Construction: SEK 0.37 (0.26)
- Earnings per share, Property Management: SEK 0.67 (0.47)
- Net asset value per share: SEK 24.45 (24.41)

* Brinova Fastigheter AB is consolidated as of April 2025. K-Fast Kilen AB was consolidated during 2025.

A message from the CEO

One transaction does not tell the whole story, but the KAH Holding transaction, our joint venture with Alhem, which we announced shortly after the end of the first half of the year, is fully aligned with the capital-light business model we intend to pursue going forward and expect to become the new normal for K-Fastigheter. The transaction comprises 255 rental apartments, two underground garages and three commercial premises in Björlanda Ängar on Hisingen, just north of Gothenburg. The purchaser is the Folksam Group, with completion expected in two phases during the autumn and winter of 2027. The underlying property value amounts to SEK 793 million.

Construction of the project commenced during the first quarter of the year, and less than six months later we entered into a binding forward sale agreement, with payment due on completion. It is a good transaction for all parties. For us, it enables us to secure the transaction at an early stage with a stable and attractive counterparty.

Our jointly owned partnerships offer significant advantages. We benefit from a partner with specialist expertise in the local market, while sharing both risk and returns and securing the full volume for our prefab operations. Prefab is a volume-driven business, where achieving volumes above a critical threshold creates operational leverage that benefits both K-Fastigheter and our partner.

K-Fastigheter's transformation journey is well under way, and we still have a number of divestments to complete to strengthen our balance sheet and reduce leverage sufficiently to allow us to distribute our Brinova shares. These divestments are a key priority as we continue our transformation and will remain a major focus for the remainder of the financial year. The first half of the year was marked by geopolitical uncertainty, which affected the interest rate environment and, in turn, the property and transaction markets. However, towards the end of the period, clear signs of improvement emerged, with higher transaction volumes in the Swedish property market, including our transaction with the Folksam Group.

Our prefab operations enter the second half of the year with an order book of approximately SEK 1.26 billion, 25 percent higher than at the same time last year. External orders account for 77 percent of the order book, the same proportion as a year ago despite the substantially smaller order book a year earlier.

The higher level of external orders in our prefab operations, combined with the effects of our cost-saving programme, is beginning to bear fruit. The journey towards stronger operating margins in our Construction business has begun, and we expect margins to continue improving. Increasing activity in the construction operations will be key to driving further margin improvement. Our target of approximately 800 construction starts for the year remains unchanged. This means that we expect to commence construction of approximately 500 apartments during the second half of the year.

At the Annual General Meeting in May, Andreas Lenander was elected as a new Board member. He represents Kilenkrysset, now the third-largest shareholder in K-Fast Holding AB. Kilenkrysset is our partner in the jointly owned company K-Fast Kilen, which is well positioned for profitable growth for many years to come.

Peter Ullmark has assumed the role of CEO of our subsidiary Brinova. Going forward, Brinova will focus on strengthening its letting operations, increasing occupancy, further improving the efficiency of its Property Management, and delivering continued profitable growth.

I can conclude that there is still work to be done on our transformation journey, but we are moving in the right direction. I have the privilege of working with an outstanding team of colleagues, all working towards the same objective: completing the distribution of our Brinova shares and improving margins in our Construction business. We look forward to the next semester with confidence.

– Jacob Karlsson, CEO, July 2026

A complete Interim report for January–June 2026 is attached and published on:
www.k-fastigheter.se/en/investor-relations/financial-reports-rapporter/

As of 9:00 a.m. CEST on 21 July, a presentation of the earnings and operations of the period will be available on: www.k-fastigheter.se/en/investor-relations/presentations/
The presentation will be held in Swedish, with presentation materials in Swedish and English. Questions may be addressed in writing to ir@k-fastigheter.se with answers being compiled on an ongoing basis during the day and published on www.k-fastigheter.se.

This disclosure contains information that K-Fast Holding AB is obliged to make public pursuant to the EU Market Abuse Regulation (EU nr 596/2014) and the Securities Markets Act. The information was submitted for publication, through the agency of the contact person, on 21 July 2026, at 8:00 a.m. CEST.

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K-Fastigheter is much more than a property company. Through an integrated process, we operate in the two business segments: Construction and Property Management. In Construction, completed homes are delivered based on K-Fastigheter' proprietary concept buildings to enhance cost efficiency and cut construction times. Furthermore, through the subsidiary K-Prefab, K-Fastigheter delivers complete frame solutions internally as well as to external customers. The Property Management segment manages the Group's property portfolio with a focus on housing and since April 2025, K-Fastigheter owns 57.6 percent of Brinova Fastigheter AB, a leading property company in southern Sweden, with a focus on the Öresund region. Since 2019, K-Fastigheter's class B shares have been traded on Nasdaq Stockholm (ticker: KFAST B). Read more at k-fastigheter.se