

equity raise strengthens the financial position

like-for-like rental income growth 3.0 percent

Completed capital projects and higher occupancy in the commercial area were the main drivers of rental growth.

Like-for-like net operating income growth was 2.7 percent.

vacancy rate of 4.0 percent

The vacancy rate increased from 3.7 to 4.0 percent during the last twelve months.

Stricter immigration policies in the US and Canada have impacted leasing activity.

Vacancy excluding construction work was 2.0 percent.

EUR 116 million property sale in Austin

Akeliu sold all three properties in Austin during the quarter for EUR 116 million.

capitalization rate 4.94 percent

Property values decreased by EUR 196 million, a decline of 3.5 percent.

Market conditions in North America are challenging, pushing the capitalization rate from 4.88 to 4.94 percent.

Total fair value of the property portfolio decreased from EUR 5,669 million to EUR 5,461 million.

loan-to-value at 39 percent

The loan-to-value ratio was 39 percent, compared with Akeliu's financial policy limit of 40 percent.

average interest rate 1.75 percent

Proceeds from the first quarter's bond issuance were used to repay related-party loans. This had a positive impact on the average interest rate, reducing it from 1.91 at the end of 2025 to 1.75 percent.

Debt maturity increased to 3.4 years, compared with 3.2 years at the end of 2025.

strong financial position

Further repayment of related-party loans, the EUR 335 million shareholder contribution, and the redemption of the hybrid bond have collectively strengthened Akelius' financial position.

Akelius still has the financial guarantee from the owner, currently amounting to EUR 1,165 million.

CEO, Ralf Spann

- Akelius is well positioned to navigate headwinds while maintaining its long-term strategy.

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