



WALLENSTAM

Press release

Gothenburg, February 5, 2026

Wallenstam's year-end report 2025

Hans Wallenstam, CEO, and Susann Linde, vice CEO and CFO, comment on the report at www.wallenstam.se/filmsandpresentations. The film will be released by 08.30 (CET) at the latest. An audiocast in English with Susann Linde will take place at 09.00 (CET) at www.finwire.tv. The presentation is available at www.wallenstam.se/filmsandpresentations before 09.00 (CET).

January 1–December 31, 2025

- The equity/assets ratio amounted to 44 percent (45) and the loan-to-value ratio was 47 percent (46).
- Investment in new construction and reconstruction of properties amounted to SEK 2,155 million compared to SEK 2,113 million in the corresponding period last year.
- On closing day, 1,013 apartments were under construction.
- Rental income amounted to SEK 3,077 million (2,922).
- Income from property management amounted to SEK 1,277 million (1,150), an increase of 11 percent.
- Changes in value of investment properties amounted to SEK 1,699 million (388).
- Changes in value of financial instruments amounted to SEK -148 million (102).
- Profit before tax amounted to SEK 2,760 million (1,185) and profit after tax amounted to SEK 2,564 million (774), equivalent to SEK 4.0 per share (1.2).
- Net asset value per share amounted to SEK 62.10, compared to SEK 57.50 on 31 december 2024.
- The Board of Directors will propose a dividend of SEK 0.55 per share (0.50), which is an increase of 10 percent, spread between two payments of SEK 0.30 and SEK 0.25 per share, respectively.

October 1–December 31, 2025

- Rental income amounted to SEK 756 million (736).
- Income from property management amounted to SEK 275 million (270).
- Changes in value of investment properties amounted to SEK 985 million (431).
- Changes in value of financial instruments amounted to SEK 127 million (443).
- Profit after tax amounted to SEK 1,325 million (635), equivalent to SEK 2.1 per share (1.0).

Comment from Hans Wallenstam, CEO:

"I feel proud of the results that Wallenstam is delivering for 2025. We have a strong equity/assets ratio and income from property management that increased by 11 percent during the year. Our average interest rate is continuing to fall, as a result of long-term work where we have hedged and extended our fixed interest terms using interest rate derivatives."

"During the year, we have started and completed new construction projects, carried out energy optimization projects and worked purposefully on managing and developing our properties. Overall, the net asset value has increased by 8 percent in one year and was SEK 62.10 per share. We are well on our way to our long-term goal of SEK 80!"

For the complete report, please refer to the attached PDF.

For further information, please contact:

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This is information that Wallenstam is obliged to make public pursuant to the EU Market Abuse Regulation and the Securities Markets Act. The information was submitted for publication, through the agency of the contact person set out above, at 08:00 CET on February 5, 2026.

Wallenstam is a property company that manages, builds and develops properties for sustainable living and enterprise in Gothenburg, Stockholm and Uppsala. The property holdings are valued at around SEK 70 billion and the customer base consists of around 12,700 households and 1,000 enterprises. The total lettable area is around 1.4 million sq m. Wallenstam is self-sufficient in renewable electrical energy through its own wind turbines in operation. The company's B shares have been listed on Nasdaq Stockholm since 1984.