

Summary of the period Q4 2025

Significant events during the quarter

- On 1 December Vendus acquired the properties Stenung 1:108 and 4:52 in Stenungsund municipality with Willy:s as anchor tenant with a lettable area of 8,500 sqm
- On 1 December Vendus acquired the properties Noret 58:22, 86:19, 86:20 and 88:51 in Mora municipality with Willy:s as anchor tenant with a lettable area of 6,500 sqm
- Two vacancies in Hagfors and Västerås, totaling 990 sqm, have been leased with an average lease term of 6.2 years
- On 1 February Vendus signed a conditional lease agreement with Nordic Wellness for approximately 1,500 sqm in property Kallhäll 9:18 in Järfälla municipality replacing Ahlsell as tenant.

Significant events after the end of the quarter

- On 2 February Vendus acquired the property Bjärred 14:11 in Lomma municipality with ICA as anchor tenant with a lettable area of 5,300 sqm
- On 1 February Vendus signed a lease agreement with Clas Ohlson for approximately 1,200 sqm in property Köpmannen 5 in Västerås municipality replacing Byggmax
- Notice of extraordinary general meeting to resolve on a rights issue along with a directed share issue to Nordika V via a subsidiary. Upon full subscription the issues will provide the Company with approximately SEK 1.1 billion in total. The purpose is to fully redeem the remaining preference shares during 2026 in line with the Company's strategy to strengthen the balance sheet and enable continued growth.

Financials

	Oct-Dec 2025	Oct-Dec 2024	Jan-Dec 2025	Jan-Dec 2024
Rental income, SEKm	56.2	42.3	203.5	167.5
Net operating income, SEKm	44.7	33.6	156.6	131.6
Unrealised changes in property value, SEKm	60.2	35.0	136.2	19.3
Profit before tax, SEKm	83.6	58.0	188.2	63.8
Investment properties, fair value, SEKm	3,368	2,384	3,368	2,384
Investment properties, fair value, SEK/sqm	18,559	18,391	18,559	18,391
Number of properties	71	56	71	56
Lettable area, thousand sqm	181.1	129.6	181.1	129.6
Economic occupancy rate, %	95.5	96.2	95.5	96.2
Surplus ratio, R12, %	77.0	78.6	77.0	78.6
EPRA NRV/share, SEK	61.6	61.6	61.6	61.6
Equity ratio, %	49.1	52.0	49.1	52.0
Interest coverage ratio, R12, multiple	1.9	1.6	1.9	1.6
Net debt LTV ratio, %	43.8	41.2	43.8	41.2
Loan-to-maturity, years	2.7	3.4	2.7	3.4
Interest maturity, years	2.9	2.6	2.9	2.6