

INTERIM REPORT

Q3

Jan-Sep
2026

January–September 2026

- Rental revenue totalled SEK 533.2 million (504.4), up 5.7%.
- Net operating income was SEK 395.1 million (372.0), up 6.2%.
- Income from property management was SEK 200.5 million (177.9), corresponding to SEK 2.69 per share (2.35). This corresponded to growth in income from property management per share of 14.6%.
- Changes in property values amounted to an increase of SEK 338.5 million (265.8). Changes in the value of interest-rate derivatives amounted to SEK 105.0 million (negative: 58.9).
- Earnings after tax for the period totalled SEK 557.1 million (301.1), corresponding to SEK 7.47 per share (3.95).
- The aggregate property value was SEK 15,819.4 million (14,539.5 as of 31 December 2025).
- Investments equalled SEK 1,040.8 million (180.4), of which SEK 791.1 million (0.0) pertained to property acquisitions.
- Net Reinstatement Value (NRV) totalled SEK 8,060.0 million (7,593.3), corresponding to SEK 109.31 per share (100.18), up 9.4% after adjustment for the dividend of SEK 0.25 per share.

July–September 2026

- Rental revenue totalled SEK 183.8 million (168.7), corresponding to an increase of 8.9%.
- Net operating income was SEK 140.7 million (129.4), up 8.7%.
- Income from property management was SEK 61.5 million (69.8), corresponding to SEK 0.83 per share (0.92).
- Changes in property values amounted to an increase of SEK 103.1 million (94.5). Changes in the value of interest-rate derivatives amounted to SEK 95.3 million (negative: 4.1).
- Earnings after tax for the period amounted to SEK 241.8 million (128.0), corresponding to SEK 3.27 per share (1.68).

JohnMattson

Great neighbourhoods across generations

Q3 – 2026

Significant events during the third quarter

- Ebba Pilo Karth, CFO of John Mattson Fastighetsföretagen AB (publ) and member of the company's Group management, resigned from her position in July at her own request. John Mattson has appointed Lars Ingman, the former interim CFO of John Mattson, to take over as interim CFO.

Key metrics Q3 2026 versus Q3 2025

Key metrics	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025	Rolling 12 months Oct 2025– Sep 2026	Jan-Dec 2025
Property-related key metrics						
Economic occupancy rate at the end of the period, %	97.1	97.6	97.1	97.6	97.1	97.6
Surplus ratio, %	76.6	76.7	74.1	73.7	72.7	72.4
Property value at the end of the period, SEK m	15,819.4	14,543.9	15,819.4	14,543.9	15,819.4	14,539.5
No. of upgraded apartments during the period	27	34	150	72	208	130
Key financial metrics						
Rental revenue, SEK m	183.8	168.7	533.2	504.4	701.8	673.0
Net operating income, SEK m	140.7	129.4	395.1	372.0	510.2	487.0
Income from property management, SEK m ¹⁾	61.5	69.8	200.5	177.9	246.0	223.3
Average interest rate at the end of the period, %	3.26	2.97	3.26	2.97	3.26	3.04
LTV ratio at the end of the period, %	47.6	46.1	47.6	46.1	47.6	45.8
Interest coverage ratio during the period, multiple	2.0	2.6	2.1	2.2	2.1	2.1
Share-related key metrics						
Income from property management, SEK/share ¹⁾	0.83	0.92	2.69	2.35	3.29	2.95
Growth in income from property management, SEK/share, % ¹⁾	-9.64	18.05	14.65	21.02	26.07	14.61
Profit after tax attributable to Parent Company shareholders, SEK/share	3.27	1.68	7.47	3.95	8.73	5.22
Growth in NRV, SEK/share, including distributions to shareholders, %	9.4	8.4	9.4	8.4	9.4	7.4
Net tangible assets (NTA), SEK/share	99.53	91.30	99.53	91.30	99.53	92.83
Net Reinstatement Value (NRV), SEK/share	109.31	100.18	109.31	100.18	109.31	101.71

¹⁾ Income from property management for the period includes dividends from the shareholding in Turako of SEK 0.4 million in Q1 and SEK 23.2 million in Q2.

Definitions of key metrics are provided on page 33.

“ Reflecting the positive performance of the business and the opportunities ahead, the Board has decided to raise the financial target for long-term growth in Net Reinstatement Value (NRV) per share from 7% to 10%.



Strong operational performance enables higher growth

John Mattson continues to demonstrate operational strength, with positive value growth in its property portfolio, whilst higher market interest rates impacted income from property management in the quarter. We are now accelerating the implementation of our growth plan and raising our financial target for long-term growth in NRV per share.

Operational strength

The underlying business continued to perform well in the third quarter. Rental revenue increased 6% year-on-year, primarily driven by annual rent adjustments for residential properties, the acquisition in Uppsala, ongoing upgrade projects and successful lettings in our commercial portfolio.

Cost control remained a focus: despite a cold and snowy start to the year, significant price increases for tariff-based costs and the Uppsala acquisition, the increase in property expenses was limited to 4%. Together, higher rental revenue and cost control resulted in a record-high surplus ratio of 74.1% for the company for the period.

Market interest rates have risen recently, reflecting the recovery in the Swedish economy and increased inflation risks from geopolitical tensions, trade conflicts and extensive government investment. John Mattson is well-positioned to manage interest rate risk since a large portion of its interest-bearing liabilities is hedged through interest-rate derivatives. Higher market interest rates are nevertheless increasing our interest expense and, consequently, reducing income from property management. Income from property management per share increased 14.6% for the period year-on-year. Adjusted for the dividend from Turako, growth amounted to 1.2%.

In 2026, we took the next step in our growth plan by focusing on all of the company's value drivers. This contributed to continued positive value growth in the property portfolio for the quarter. Value growth in the third quarter amounted to 0.7%, driven by value creation in our project operations, stable yield requirements and a rising surplus ratio in our property portfolio. Together, they resulted in a year-on-year increase in our net reinstatement value per share, adjusted for dividend of 9.4%.

Active capital allocation

We actively manage capital allocation to create long-term value for our shareholders. Property company shares continue to trade at significant discounts to net asset value, and John Mattson is no exception. Against this backdrop, we believe share buybacks are an attractive way to return value to shareholders and an important complement to our growth plan.

Our residential property portfolio in attractive locations in the Stockholm region and Uppsala offers good opportunities to divest properties by converting rental units into tenant-owner apartments at prices above book value, as previous transactions have demonstrated. These divestments allow us to realise value from some of the company's lowest-yielding assets and free up capital for share buybacks and higher-returning investments.



A groundbreaking ceremony marked the start of construction on Villa Västerled. In the photo, from left to right: Jan Valeskog, Vice Mayor for City Planning and Sports; Per Nilsson, CEO of John Mattson; Annika Grönberg, Deputy Business Area Manager for RO-Gruppen; and Susanne Sjöberg, Managing Director of Vardaga.

We do not rule out further tenant-owner conversions in the future.

Since the share buy-back programme began in 2025, we have bought back shares for a total of SEK 129 million, of which SEK 77 million in 2026.

Higher growth

Since 2024, following a few challenging years for the property sector, John Mattson has refocused on growth. In line with our plan, we first prioritised investments in the existing portfolio through energy efficiency improvements and value-creating apartment upgrades. During the year, we achieved a production rate in line with our goal of completing 200 apartments per year, and we see potential to renovate approximately 1,500 apartments in the portfolio. Our residential properties are located in attractive areas of the Stockholm region and Uppsala, where housing demand is high and buyers are willing to pay a good price. This supports profitable apartment upgrades, whilst the risk of vacancies in the portfolio remains low. We are now preparing for our next major upgrade project. After the end of the period, we entered into a construction contract for the upgrade of 243 apartments in Sollentuna, which is planned to launch at the turn of the year.

Over the past year, we have taken the next step in our growth plan, extending our focus from the existing portfolio to new production and selective acquisitions of investment properties. Together with our partners, we were delighted that we broke ground this quarter on Villa Västerled, a nursing and care home in Bromma, an important milestone marking our return to new production.

Our growth plan has been successful, and our investments have contributed to positive quarterly value growth in the property portfolio ever since yield requirements stabilised in the second quarter of 2024. The net reinstatement value (NRV) per share has increased a full 26% since the first quarter of 2024.

We now see opportunities to increase our growth rate further by accelerating our value-adding apartment upgrades and by realising more of the value in our attractive locations. This includes working with development rights on, or adjacent to, our properties as well as conducting tenant-owner projects in joint ventures with developers. Our partnership with Besqab is an important platform in this endeavour.

Reflecting the positive performance of the business and the opportunities ahead, the Board has decided to raise the financial target for long-term NRV growth from 7% to 10%. The target of 10% annual growth in income from property management per share is unchanged. Strong operational capabilities, solid growth opportunities in our property portfolio and active capital allocation mean that we see favourable conditions for creating additional shareholder value in the years ahead.

Per Nilsson,
CEO of John Mattson Fastighetsföretagen AB

Business idea, goals and strategies

Our business idea revolves around the long-term ownership, management and development of residential property and attractive local communities in the Stockholm region and Uppsala. We make daily life easier for everyone by offering well-managed, attractive homes and safe neighbourhoods.

Strategies

John Mattson's strategy is based on four cornerstones, in which sustainability efforts are integrated in every part.

Property management – Our approach to property management is integrated and near-at-hand. We know our properties and understand our customers. We apply an overall approach taking responsibility for the portfolio and activity in the outdoor areas. We work proactively with property management and continuously make efficiency enhancements and value-generating investments with the aim of achieving more sustainable property operations, extending the properties' life and increasing net operating income. Focus is on optimising property consumption and thereby reducing operating expenses with the goal of achieving a 45% reduction in energy consumption by 2030.

Adding value – We add value to our buildings to secure the buildings' technical longevity and to generate increased net operating income. Value is added by upgrading, extending and converting space to housing or commercial operations. We have a well-established two-step model for housing upgrades, the Larsberg model. First, the initial base upgrade, conducted with tenants in place, secures the building's technical status. The following step, the total upgrade, brings the apartments up to contemporary standards, to meet demand from existing and new tenants. Total upgrades are performed when apartments are vacant or in certain neighbourhoods when tenants so wish. All upgrades take place in dialogue with the tenants and focus on close communication. Normally, the rent is also negotiated with the Hyresgästföreningen (Swedish Union of Tenants). The goal is to upgrade some 200 apartments per

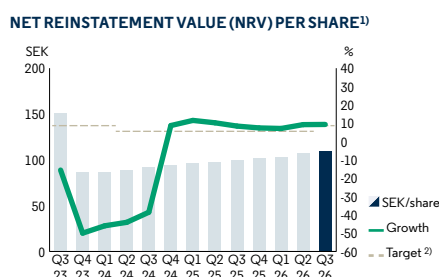
year. Potential has been identified in the existing portfolio for some 600 apartments to receive base and total upgrades and for some 900 apartments that have already received base upgrades to be given total upgrades. The yield on both base and total upgrades is approximately 5% with an investment of about SEK 1.25 million per apartment. The yield on total upgrades from a base upgraded apartment is approximately 6.5% with an investment of about SEK 0.4 million per apartment.

Densification – We are increasing the housing density of our own land or adjacent to existing properties, often on already paved land. In addition to new construction, infill development is also taking place in the form of extensions to existing properties. In this way, we are expanding the residential and commercial offering, and meeting the tenants' various needs. The local community is being provided with new attributes, and diversity and variation is increasing, contributing to great neighbourhoods. The aim is to generate growth through value adding construction that concurrently makes the neighbourhoods more attractive. Development is conducted in close collaboration with the municipalities where we operate. Our long-term objective is to commence production of 250 apartments per year, starting at limited volumes and scaling up progressively.

Acquisitions – We strive to acquire properties and development rights with development potential in attractive market locations in the Stockholm region, close to efficient infrastructure. All acquisitions are approached using a long-term ownership and management perspective, and areas with potential for adding value and infill development are particularly attractive. We also regularly evaluate the composition of the property portfolio through selective divestments.

Financial targets

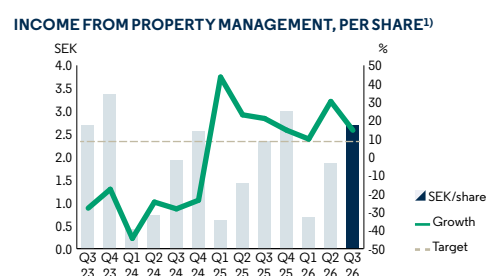
An average annual growth in NAV per share of not less than 10%, including distributions to shareholders, over a business cycle. Outcome for the period: 9.4%



¹⁾ John Mattson completed a rights issue in Q4 2023, which resulted in an increase of 37,896,965 in the number of shares. The cancellation of 785,301 shares held in treasury in Q2 2026 resulted in a decrease in the number of shares outstanding. The change in the number of shares outstanding, means that key metrics are not entirely comparable between periods.

²⁾ On 22 October 2026, the Board decided to revise the target from 7% to 10%.

An average annual growth in income from property management per share of not less than 10% over a business cycle. Outcome for the period: 14.6%²⁾



¹⁾ John Mattson completed a rights issue in Q4 2023, which resulted in an increase of 37,896,965 in the number of shares. The cancellation of 785,301 shares held in treasury in Q2 2026 resulted in a decrease in the number of shares outstanding. The change in the number of shares outstanding, means that key metrics are not entirely comparable between periods.

²⁾ Excluding the dividend from Turako of SEK 23.6 million, growth was 1.2% for the period.

Financial risk mitigation – John Mattson aims for low financial risk. This means that:

- the long-term net loan-to-value ratio should not exceed 50%; and
- the long-term interest coverage ratio should not be less than 1.5.

Dividend policy – Over the long term, dividends are to amount to 30% of annual income from property management following deductions for the standard tax rate, taking into consideration the company's investment plans, consolidation needs, liquidity and overall financial position. Dividends may be less than the long-term target or be fully absent.

Sustainability targets

John Mattson has adopted long-term sustainability targets for each of the company's four focus areas in sustainability. Our science-based climate target has been reviewed and approved by the Science Based Targets initiative (SBTi). The targets are

to steer the company's operations toward more sustainable development and contribute to achieving the vision of "Great neighbourhoods across generations." Results for sustainability targets are presented in the interim report for Q4.



Dynamic and safe local communities

Commitment for social matters creates value for tenants and local communities.

Targets

- Safe neighbourhoods as assessed by residents: to outperform the sector average for comparable properties.
- Attractive areas according to the residents: above the sector average.



Responsible material and waste management

Responsible material choices, reusing materials and efficient waste management reduce climate impact and increase the recycling rate.



Energy-efficient and fossil-free solutions

The energy consumption during the lifespan of a property is considerable. Energy classifications, choosing fossil-free energy types and efficient management of the properties reduce their climate impact.

Targets

- By 2030, John Mattson will have reduced its Scope 1 and Scope 2 GHG emissions by at least 40% compared with the base year of 2021.
- John Mattson will reduce its GHG emissions from new builds and redevelopments on a per square metre basis to match or better the property sector average.



Healthy and inspiring workplaces

Proactive efforts for a healthy, safe and stimulating work environment for employees and suppliers are a prerequisite for well-being and commitment.



Targets

- Engaged employees and an efficient organisation: above the average results of comparable companies.
- John Mattson has an inclusive culture that enables the company to attract and retain employees with various backgrounds and perspectives. The recruitment process is skills-based and free from discrimination.
- The proportion of women or men is not to exceed two thirds within the company, management and the Board of Directors.
- Absenteeism among John Mattson's employees: not exceeding 3%.
- John Mattson aims to have zero accidents leading to absenteeism of over one day at our workplaces. This applies both for John Mattson's own personnel and for contracted personnel working for John Mattson.

Sustainability during the quarter

Several energy efficiency initiatives were implemented in the third quarter, and new projects were approved and launched. Solar panel projects at six properties have been completed, five on Lidingö and one in Bromma, including the ICA property Radiofyren 1 in Larsberg. Together, the facilities are expected to generate a total annual output of approximately 200,000 kWh.

During the quarter, investments were also approved for water-saving measures in just over 400 apartments. At the same time, the geothermal heating project in Häggvik and the exhaust air recovery project at Gullmarsplan are underway, with the latter due to be commissioned in early October and expected to deliver annual energy savings of approximately 400,000 kWh. These are examples of projects that support our target of lowering Scope 1 and 2 GHG emissions 40% by 2030.

During the quarter, we continued to conduct social sustainability initiatives in our residential neighbourhoods, with a focus on dialogue, collaboration and safety. These included a pilot survival garden project in Käppala and summer jobs in our property management operations for four young people

from the municipality of Lidingö Stad and the municipality of Sollentuna.

In Lidingö, John Mattson took part in the MOA (Modern Career Orientation) project with the municipality of Lidingö Stad this spring, hosting field trips for Years 2, 5 and 7 at Bodalskolan, and concluded it at the MOA fair in late September, which was open to school classes from across Lidingö.

In Sollentuna, we partnered with BID Rotebro on "Rotebio," an outdoor cinema organised by the municipality of Sollentuna on four occasions in late August.

John Mattson also participated in the neighbourhood event in Rotebro together with BID Rotebro in Sollentuna.

Also during the quarter, we finalised our long-term transition plan for project development (new production and RMI) and property management. The plan has focused on specifying concrete actions and developing roadmaps to achieve the climate goals by 2030 and 2045.

Business value and risk reduction drove continued progress towards our sustainability targets during the quarter.

Area	Target	Outcome for the quarter	Comments
Dynamic and safe local communities	Safe residential areas. Safety index: higher than the industry average. (Measured using the AktivBo tool)	Rolling 12-month safety index outcome: 82.6% Comparison: 81.3% industry wide, 2025	Safety is assessed continuously during the year and followed up in quarterly reports in rolling 12-month values, compared against the industry average for the full-year 2025. Since the outcome for John Mattson is measured continuously, it can rise and fall across the entire year.
Dynamic and safe local communities	Attractive residential areas. Attractiveness index: higher than the industry average. (Measured using the AktivBo tool)	Rolling 12-month attractiveness index outcome: 87.4% Comparison: 84.7% industry wide, 2025	Same as above.
Responsible material and waste management	GHG emissions from new builds and redevelopments on a per square metre basis reduced to match or better the sector average.	Outcome reported on an annual basis	Outcome reported on an annual basis
Energy-efficient and fossil-free solutions	Reduce Scope 1 and 2 GHG emissions 40% by 2030.	Scope 1 and 2 are reported on an annual basis. Year-on-year, energy consumption decreased 6.7% (1 Jan to 30 Aug). Rolling 12-month energy consumption was 97.0 kWh/sq m per year.	The reduction in total energy consumption for the period is reported in % compared with the year-earlier period (1 Jan to 30 Aug) in the like-for-like portfolio as well as in energy consumption, kWh/sq m.
Healthy and inspiring workplaces	Engaged employees above the average results of comparable companies. Total temperature – higher than the industry average (8.3). (Measured using the Winning-temp tool)	Accumulated until 30 Sep 2026: Total temperature: 8.2	The area includes several subcategories. Other subcategories are followed up in the Annual Report. Total temperature is an aggregate of the temperature in ten different categories of questions.

Property portfolio

John Mattson is a property company with operations in the Stockholm region and Uppsala. The company is listed on Nasdaq Stockholm, Mid Cap.

Our neighbourhoods

The portfolio has been divided into five property management areas: Lidingö, North Stockholm, City/Bromma, South Stockholm/Nacka and Uppsala. The property portfolio comprises 4,573 rental apartments. The total lettable area amounted to 353,900 square metres, where residentials comprised 83% and commercial property 17% of lettings.

The majority of the buildings were constructed in the 1950s to 1970s, and have good preconditions for adding value.

Growth will be through acquisitions and infill development in attractive market locations in the Stockholm region and Uppsala.



4,573
apartments



83%
of total lettable
area is housing



354 thousand sq m
of lettable area



Property portfolio	on 30 September 2026							January–September 2026 ¹⁾		
	Apartments	Lettable area	Property value		Rental value ²⁾		Economic occupancy rate	Rental revenue	Property expenses	Net operating income
	No.	thousand sq m	SEK m	SEK/sq m	SEK m	SEK/sq m	%	SEK m	SEK m	SEK m
Lidingö	2,059	157	7,788	49,475	333	2,115	98.7	246.5	54.6	191.9
North Stockholm	1,070	80	2,123	26,595	129	1,613	91.2	87.5	35.1	52.3
City/Bromma	402	44	2,125	48,321	99	2,262	95.6	72.7	21.4	51.3
South Stockholm/Nacka	724	59	2,980	50,659	151	2,563	99.5	113.2	24.6	88.6
Uppsala	318	14	803	57,923	42	2,998	98.6	13.3	2.5	10.9
Total properties	4,573	354	15,819	44,698	754	2,129	97.1	533.2	138.2	395.1

¹⁾ Net operating income is consistent with the income statement for the period; that is, Uppsala is included as of the effective date of 1 June 2026.

²⁾ From Q3 2026, the rental value includes variable revenue of approximately SEK 2.3 million, such as compensation based on hot water consumption and revenue from garages that are let and administered by an external party.

On 30 September 2026		Rental value		Vacancies and discounts ¹⁾			Contract value		Occupancy rate	
Object	No. ²⁾	Lettable area, thousand sq m	Rental value, SEK m ²⁾	No.	Lettable area, thousand sq m	Vacancies and discounts, SEK m	No.	Let area, thousand sq m	Contract value, SEK m	Economic occupancy rate, %
Housing	4,573	293	581	82	5	8	4,491	288	573	98.7
Commercial		61	146		8	9		53	136	93.5
Parking places			27			4			23	83.5
Total	4,573	354	754	82	13	22	4,491	341	732	97.1

¹⁾ Vacancies primarily pertain to properties with upgrade projects that are either ongoing or that have a planned start. Of the vacant apartments, 72 are part of ongoing projects, representing a rental value of SEK 5.7 million.

²⁾ Of the apartments, 69 comprise care homes, including LSS, senior and other forms of support housing, which are included in the lettable commercial area and rental value.

Lidingö

John Mattson's largest property management area is in Lidingö, both in terms of number of apartments and property value. Residential account for 95% of the total lettable area, and all of the properties are located in the Larsberg area and in Käppala. Commercial premises pertain to retail, local services, gyms and education provided by local businesses as well as higher education organisations. The majority of the buildings were constructed in the 1960s, but also include new buildings from the turn of the century.

The housing is of a generally high standard. Of the apartments, 67% has received total upgrades or is newly built. All apartments have received base upgrades. Total

upgrades are ongoing both in Larsberg and in Käppala. During the period, 24 (30) apartments were upgraded.

The portfolio also includes a development property, Fyrtornet 5 in Larsberg under the project name of Bladverket, where the detailed development plan for new housing has entered force.

During the period, planning approval was granted for a nursing and care home for 100 residents and LSS housing in Larsberg and the planning process is ongoing.

Possibilities are being investigated in Käppala regarding the construction of loft apartments at existing residential properties.

Key metrics, Lidingö	Q3 2026 ¹⁾
Area, residential, thousand sq m	149
Rental value, residential, SEK/sq m	2,041
Economic occupancy rate, residential, %	99.4
Property value, residential, SEK/sq m	48,343
Surplus ratio, residential, %	77
Upgrade potential, % of apartments	33

SHARE OF LETTABLE AREA



North Stockholm

North Stockholm comprises John Mattson's residential management portfolio in the municipality of Sollentuna, in the areas of Rotebro, Rotsunda, Häggvik and Tureberg. The portfolio comprises residential properties, with commercial spaces on some ground floors. The largest share of properties was built in the 1970s, but some are also older (built in the 1940s and 1950s) and newer (built in the 1990s or later). A project to upgrade slightly more than 280 apartments in Rotebro started in the first quarter of 2025. The project will extend for approximately two years and will be completed in phases. During the period, 125 (31) apartments were upgraded. In December 2025, planning approval was received for

the investigation of 20–25 terraced houses along Sturevägen in Rotebro. The project is at an early stage.

Planning for the renovation of the buildings in Rotsunda is underway, with the project tentatively scheduled to start at the end of 2026. Due to apartments being renovated, the properties in Rotebro and Rotsunda temporarily have a slightly higher vacancy rate.

In Vilunda in Upplands Väsby, John Mattson owns a new build apartment block with some seventy rental apartments as well as commercial operations on the ground floor. The building is equipped with various mobility solutions to enable sustainable living and travel for residents.

Key metrics, North Stockholm	Q3 2026 ¹⁾
Area, residential, thousand sq m	80
Rental value, residential, SEK/sq m	1,613
Economic occupancy rate, residential, %	91.2
Property value, residential, SEK/sq m	26,597
Surplus ratio, residential, %	58
Upgrade potential, % of apartments	80

SHARE OF LETTABLE AREA



City/Bromma

John Mattson's property portfolio in City/Bromma is located in Slakthusområdet, Hammarby Sjöstad, Johanneshov, Abrahamsberg and Gullmarsplan. The buildings were constructed from the early 1900s to 2017, with the majority dating back to the 1940s. Residential properties account for 65% of the total lettable area. The commercial properties contain premises for local services, offices and community services. During the period, one (0) rental property was upgraded. The development properties are in Slakthusområdet.

John Mattson has received a construction permit and started construction for an infill development project in the form of the

Villa Västerled nursing and care home at the Geografiboken 2 property in Bromma. The lease is for 15 years, and production is in progress.

The planning process for the expansive Slakthusområdet in Söderstaden is ongoing for the construction of new housing and commercial development. The detailed development plan is expected to enter legal force in Q2 2027. John Mattson's leasehold properties have a prime location by the neighbourhood's future Metro station entrance, and while waiting for the project to start, the existing premises are being let to businesses that help develop the site.

Key metrics, City/Bromma	Q3 2026 ¹⁾
Area, residential, thousand sq m	28
Rental value, residential, SEK/sq m	2,265
Economic occupancy rate, residential, %	96.7
Property value, residential, SEK/sq m	49,624
Surplus ratio, residential, %	67
Upgrade potential, % of apartments	29

SHARE OF LETTABLE AREA



¹⁾ The key metric corresponds to the status at the end of the period. The surplus ratio for residential properties pertains to rolling 12-month outcomes, whereby acquired and transferred properties and completed projects have been restated at the full-year rate, and divested and transferred properties excluded from the period.

South Stockholm/Nacka

John Mattson's portfolio in South Stockholm and Nacka is mainly located in Hägerstensåsen, Västberga and Örby. Residential properties account for 83% of the total lettable area and largely comprise properties built in the 1990s. Commercial properties account for 17% of the total lettable area.

The area has two development projects in different phases. John Mattson has

received a land allocation in Örnberg for the Pincetten and Lansetten projects, where work is ongoing with the detailed development plan for the new construction of over 260 rental and tenant-owner apartments, commercial premises and a preschool. The detailed development plan is expected to enter legal force in Q1 2027.

Key metrics, South Stockholm/Nacka	Q3 2026 ¹⁾
Area, residentials, thousand sq m	49
Rental value, residentials, SEK/sq m	2,390
Economic occupancy rate, residentials, %	99.3
Property value, residentials, SEK/sq m	52,031
Surplus ratio, residentials, %	77
Upgrade potential, % of apartments	3

SHARE OF LETTABLE AREA



Uppsala

John Mattson's newly acquired Uppsala portfolio consists of properties in the Senapsfabriken area in Kungsängen, one of Uppsala's most attractive areas. The portfolio comprises 318 rental apartments, three commercial premises and a garage. The majority of the lettable area is housing, which is supplemented by commercial premises that contribute to the range of services in the area.

The buildings, which were completed in 2021, offer modern housing in a variety of sizes, from space-efficient studios to larger family homes. The past few decades have seen Kungsängen transform from an industrial area to a dynamic and attractive neighbourhood with housing, services, restaurants and meeting places. The properties are centrally located, walking

distance from Uppsala Travel Center and the city centre, with public transportation links to Stockholm, Arlanda and the rest of the Mälardalen region. Proximity to the city's central park Stadsparken and the Årummet area straddling the river also help boost the area's appeal.

The portfolio is of a high technical standard and has limited maintenance needs due to its relatively youth. The housing has a high economic occupancy rate and generates a stable cash flow. Uppsala complements John Mattson's geographic presence in the Stockholm region with exposure to one of Sweden's fastest-growing university and regional cities.

No upgrade or development projects have currently been identified in the portfolio.

Key metrics, Uppsala	Q3 2026 ¹⁾
Area, residentials, thousand sq m	14
Rental value, residentials, SEK/sq m	2,999
Economic occupancy rate, residentials, %	98.6
Property value, residentials, SEK/sq m	57,923
Surplus ratio, residentials, %	78
Upgrade potential, % of apartments	0

SHARE OF LETTABLE AREA



¹⁾ The key metric corresponds to the status at the end of the period. The surplus ratio for residential properties pertains to rolling 12-month outcomes, whereby acquired and transferred properties and completed projects have been restated at the full-year rate, and divested and transferred properties excluded from the period.

Development projects

John Mattson works actively with property development to identify undeveloped land where infill development is possible to enable long-term value growth. These efforts are conducted either on our own land or through land acquisition or allocation. We add value to our existing buildings to secure the buildings' technical longevity and to generate increased net operating

income and value growth. Project starts were paused from 2022 to 2024 due to uncertain market conditions. A major upgrade project was restarted in 2025 in Rotebro and a new production project, Villa Västerled, started in Q2 2026. Production volume will gradually increase toward our long-term target to start production of approximately 250 apartments per year.

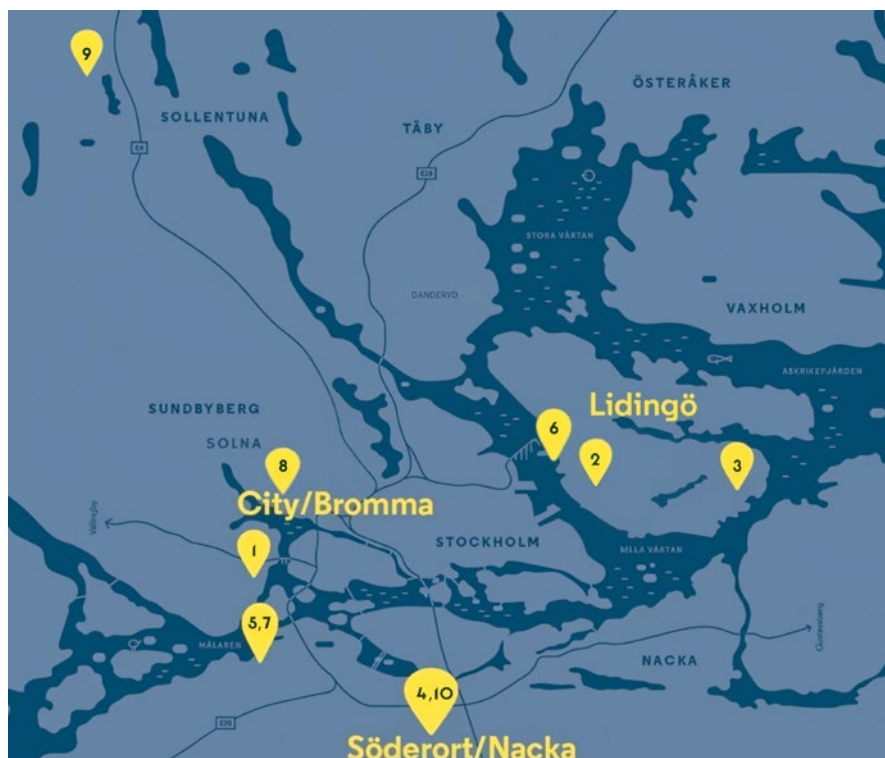
New production projects as of 30 Sep 2026

Project	Area	Category	Type	No. of Apts. ¹⁾	Living/premises area ¹⁾	Status ²⁾	Estimated production start ¹⁾
1 Villa Västerled, Abrahamsberg	City/Bromma	Own management	Nursing and care home	100	6,600	Detailed development plan entered force	2026
2 Bladverket, Larsberg ³⁾	Lidingö	Joint Venture	Tenant-owner apartments	90	7,100	Detailed development plan entered force	2027
3 Juno, Käppala	Lidingö	Own management	Rental apartments	50	1,800	Detailed development plan entered force	2028
4 Hjälpstaktaren, Slakthusområdet	City/Bromma	Own management	Rental apartments	210	12,000	Detailed development plan in progress (C)	2028
5 Pincetten, Örsberg	South Stockholm/ Nacka	Own management	Rental apartments	210	10,700	Detailed development plan in progress (C)	2029
6 Sjöjungfrun, Larsberg	Lidingö	Own management	Nursing and care home	106	7,100	Detailed development plan in progress (A)	2029
7 Lansetten, Örsberg	South Stockholm/ Nacka	Own management	Tenant-owner apartments	50	3,800	Detailed development plan in progress (C)	2030
8 Koltrasten ³⁾	Solna	Joint venture	Tenant-owner and rental apartments	250	20,000	Detailed development plan in progress (A)	2030
9 Terraced houses, Rotebro	North Stockholm	Own management	Tenant-owner apartments	23	3,200	Detailed development plan in progress (A)	2030
10 Hjälpstaktaren, Slakthusområdet	City/Bromma	Own management	Commercial	0	1,000	Detailed development plan in progress (C)	2030
Total development portfolio				1,089	73,300		

¹⁾ Number of apartments, lettable area and estimated production start are all preliminary estimates. Changes may arise over the course of the project.

²⁾ Status: **A:** Planning approval **B:** Consultation **C:** Review

³⁾ Projects are conducted within a joint venture (JV) with Besqab and the property is sold into the JV once the detailed development plan has entered force.



Upgrade and new production projects in progress:

Ongoing projects



Rotebro, Sollentuna Upgrades

Apartments in Rotebro in the municipality of Sollentuna.

Type:	Rental apartments
Living/premises area (BOA/LOA)	18,600/700 sq m
Number of apartments	282
Production start	Q1 2025
Occupancy	79 in 2025, 182 in 2026, 21 in 2027
Estimated total investment	SEK 290 million
Incurred investment	SEK 214 million



Villa Västerled, Bromma/Stockholm New production

New production of nursing and care home in Bromma, City of Stockholm.

Type:	Nursing and care home
Living/premises area (BOA/LOA)	6,600 sq m
Number of apartments	100
Production start	Q2 2026
Occupancy	2028
Estimated total investment	SEK 400 million
Incurred investment	SEK 51 million

Coming upgrade and new production projects:

New production projects:



Bladverket (previously: Ekporten), Larsberg/Lidingö New production

New production of tenant-owner apartments on our own land on Lidingö in a joint venture with Besqab. Detailed development plan in place.

Type:	Tenant-owner apartments
Living/premises area (BOA/LOA)	7,100 sq m
Number of apartments	90
Estimated production start	2027



Juno, Käppala/Lidingö New production

New production of rental apartments in Käppala on Lidingö. Detailed development plan in place.

Type:	Rental apartments
Living/premises area (BOA/LOA)	1,800 sq m
Number of apartments	50
Estimated production start	2028



Hjälpsslaktaren, Slakthusområdet/Stockholm New production

New production of rental apartments and premises in Slakthusområdet in Stockholm. Detailed development plan in progress.

Type:	Rental apartments
Living/premises area (BOA/LOA)	12,000 sq m
Number of apartments	210
Estimated production start	2028



Pincetten, Örnberg/Stockholm
New production

New production of rental apartments, premises and preschool in Örnberg in southern Stockholm. Detailed development plan in progress.

Type:	Rental apartments, preschool, commercial premises
Living/premises area (BOA/LOA)	10,700 sq m
Number of apartments	210
Estimated production start	2029



Sjöjungfrun, Larsberg/Lidingö
New production

New production of a nursing and care home on our own land on Lidingö. Detailed development plan in progress.

Type:	Nursing and care home
Living/premises area (BOA/LOA)	7,100 sq m
Number of apartments	106
Estimated production start	2029



Lansetten, Örnberg/Stockholm
New production

New production of tenant-owner apartments in Örnberg in southern Stockholm. Detailed development plan in progress.

Type:	Tenant-owner apartments
Living/premises area (BOA/LOA)	3,800 sq m
Number of apartments	50
Estimated production start	2030



Koltrasten, Örnberg
New production

New production of rental and tenant-owner apartments in Solna in a joint venture with Besqab. Detailed development plan in progress.

Type:	Tenant-owner and rental apartments
Living/premises area (BOA/LOA)	20,000 sq m
Number of apartments	250
Estimated production start	2030



Terraced houses, Rotebro, Sollentuna
New production

New production of tenant-owner housing in Rotebro in the municipality of Sollentuna. Detailed development plan in progress.

Type:	Tenant-owner apartments
Living/premises area (BOA/LOA)	3,200 sq m
Number of apartments	23
Estimated production start	2030



Hjälpstaktaren, Slakthusområdet/Stockholm
New production

New production and remodelling of commercial premises in Slakthusområdet in Stockholm. Detailed development plan in progress.

Type:	Commercial premises
Living/premises area (BOA/LOA)	1,000 sq m
Estimated production start	2030

Upgrade projects:



Rotsunda, Sollentuna Upgrades

Upgrade of apartments and commercial premises in Rotsunda in the municipality of Sollentuna.

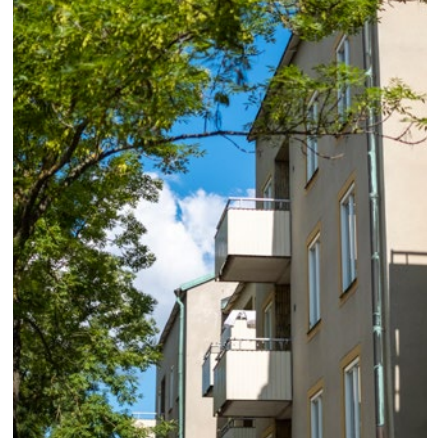
Type:	Rental apartments, commercial premises
Living/premises area (BOA/LOA)	14,500/2,200 sq m
Number of apartments	243
Estimated production start	Q4 2026



Other Sollentuna Upgrades

Upgrade of apartments and commercial premises in the municipality of Sollentuna.

Type:	Rental apartments, commercial premises
Living/premises area (BOA/LOA)	29,000/8,000 sq m
Number of apartments	approx. 450
Estimated production start	2028



City/South Stockholm/Bromma Upgrades

Upgrade of apartments and commercial premises in City of Stockholm.

Type:	Rental apartments, commercial premises
Living/premises area (BOA/LOA)	3,500/1,500 sq m
Number of apartments	approx. 100
Estimated production start	2028

Current earnings capacity

The table illustrates John Mattson's current earnings capacity on a 12-month basis as per 30 September 2026, after taking the entire property portfolio on the balance-sheet date into consideration.

Properties acquired and taken possession of, and projects completed during the period are restated on an annual basis. Deductions are made for divested and transferred properties, but none are made for properties where a sales agreement has been reached but the transfer has not yet been made.

Current earnings capacity is reported in conjunction with interim and year-end reports. The aim is to highlight the company's underlying earning capacity. It is important to note that the current earnings capacity is not the same as a projection for the forthcoming 12 months.

The earnings capacity includes no assessments of rental, vacancy or interest-rate changes. Moreover, John Mattson's earnings are impacted by changes in the values of properties and derivatives. None of the above was taken into consideration when assessing current earnings capacity. Rental revenue is based on contractual revenue on the balance-sheet date. The

vacancy level shown in the earnings capacity primarily pertains to upgrade projects. Property expenses, excluding property administration, are based on LTM property expenses. Property administration costs are based on estimated costs on a rolling 12-month basis with the current property management organisation on the balance-sheet date.

Central administration costs are based on estimated costs on a rolling 12-month basis using their scope and extent at the balance-sheet date.

For more information about these costs, refer to Note 4, Central administration costs.

Net financial items have been calculated based on average interest expense for net debt on the balance-sheet date, with supplements for arrangement fees and ground rent, and is not a forecast of future interest costs. Any interest on cash and cash equivalents has not been taken into account.

The earnings capacity calculates income from property management with no deduction for non-controlling interests.

Amounts in SEK m	30 Sep 2026	30 Jun 2026	31 Mar 2026	31 Dec 2025	30 Sep 2025
Rental value ¹⁾	753.5	748.0	703.3	688.4	689.4
Vacancies and discounts ²⁾	-21.8	-18.2	-18.9	-16.6	-16.3
Rental revenue	731.7	729.8	684.4	671.7	673.1
Operating expenses	-140.5	-140.6	-130.9	-130.4	-130.3
Maintenance expenses	-24.2	-23.0	-23.3	-23.1	-22.9
Property tax	-13.9	-14.2	-13.7	-13.5	-13.2
Property administration	-17.5	-17.5	-17.2	-17.6	-18.1
Net operating income	535.6	534.6	499.3	487.1	488.6
Central administration costs	-53.0	-52.5	-52.5	-52.5	-52.0
Net financial items	-269.3	-258.6	-227.1	-227.0	-221.8
Of which ground rent	-14.9	-14.9	-14.9	-14.8	-14.9
Income from property management	214.6	223.5	219.7	207.6	214.8

¹⁾ From Q3 2026, the rental value includes variable revenue of approximately SEK 2.3 million, such as compensation based on hot water consumption and revenue from garages that are let and administered by an external party. The comparative years have not been adjusted.

²⁾ Vacancies primarily pertain to properties with upgrade projects that are either ongoing or that have a planned start. Of the vacant apartments, 72 are part of ongoing projects, representing a rental value of SEK 5.7 million.



Condensed consolidated income statement

Amounts in SEK m	Note	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025	Rolling 12 months Oct 2025– Sep 2026	Jan-Dec 2025
Rental revenue	2	183.8	168.7	533.2	504.4	701.8	673.0
Operating expenses	3	-28.5	-27.0	-98.9	-94.5	-135.7	-131.3
Maintenance	3	-6.2	-5.3	-16.4	-15.8	-23.9	-23.3
Property tax	3	-3.4	-3.6	-10.2	-10.0	-13.9	-13.7
Property administration	3	-4.9	-3.3	-12.5	-12.1	-18.2	-17.8
Net operating income		140.7	129.4	395.1	372.0	510.2	487.0
Central administration costs	4	-13.6	-11.0	-40.5	-39.3	-54.1	-53.0
Net financial items	5	-65.5	-48.6	-154.1	-154.8	-210.1	-210.8
Income from property management	1	61.5	69.8	200.5	177.9	246.0	223.3
Changes in property values	6	103.1	94.5	338.5	265.8	394.2	321.5
Change in the value of interest-rate derivatives	6	95.3	-4.1	105.0	-58.9	126.5	-37.4
EBT		260.0	160.2	644.0	384.7	766.7	507.4
Current tax	7	-4.8	-5.3	-11.7	-23.1	-24.1	-35.4
Deferred tax	7	-13.4	-26.9	-75.2	-60.5	-89.5	-74.7
Profit for the period		241.8	128.0	557.1	301.1	653.1	397.2
Earnings per share (SEK/share)		3.27	1.68	7.47	3.95	8.74	5.25
Parent Company shareholders		241.5	127.1	555.8	299.3	652.5	394.8
Non-controlling interests		0.2	0.9	1.3	1.8	0.6	2.4
STATEMENT OF COMPREHENSIVE INCOME							
Comprehensive income for the period							
Profit for the period		241.8	128.0	557.1	301.1	653.1	397.2
Other comprehensive income		-	-	-	-	-	-
Comprehensive income for the period		241.8	128.0	557.1	301.1	653.1	397.2
Profit for the period attributable to Parent Company shareholders, weighted Av. No. of shares (SEK/share)		3.27	1.68	7.47	3.95	8.73	5.22
Comprehensive income for the period attributable to:							
Parent Company shareholders		241.5	127.1	555.8	299.3	652.5	394.8
Non-controlling interests		0.2	0.9	1.3	1.8	0.6	2.4
Average No. of shares, thousand		73,917.8	75,793.9	74,544.1	75,793.9	74,754.9	75,691.9

January to September 2026 period

The comparative figures pertain to the year-earlier period. Some amounts have been rounded off, which means that tables and calculations do not always tally correctly. The stated SEK per square metre figures pertain to rolling 12-month outcomes, whereby acquired and transferred properties and completed projects have been restated at the full-year rate, and divested and transferred properties excluded from the period.

Note 1 Income from property management

Income from property management (that is, profit excluding value changes and tax) for the period was SEK 200.5 million (177.9), corresponding to SEK 2.69 per share (2.35). This corresponded to annual growth in income from property management per share of 14.6%. Excluding the dividend from Turako, growth in income from property management per share was 1.2% compared with the year-earlier period.

Net operating income for the period totalled SEK 395.1 million (372.0), corresponding to SEK 1,510 per sq m (1,415) over the rolling 12-month period. This corresponded to annual growth in net operating income per sq m of 6.7%.

Note 2 Revenue

The Group's revenue for the period amounted to SEK 533.2 million (504.4), corresponding to SEK 2,067 per sq m (1,950) over the rolling 12-month period.

Rental revenues for residential properties totalled SEK 411.3 million (390.0), corresponding to SEK 1,931 per sq m (1,814) over the rolling 12-month period. The general annual housing rent negotiations for 2026 resulted in average increases of 3.2–3.6% for utility value-based rents.

Revenue	Jan-Sep 2026, SEK m	30 Sep 2026 SEK/sq m	Jan-Sep 2025, SEK m	30 Sep 2025 SEK/sq m
Lidingö	246.5	2,086	238.3	2,013
North Stockholm	87.5	1,471	81.6	1,379
City/Bromma	72.7	2,160	71.7	2,147
South Stockholm/Nacka	113.2	2,549	112.9	2,373
Uppsala	13.3	2,938	–	–
Total	533.2	2,067	504.4	1,950

Note 3 Property expenses

Property expenses totalled SEK 138.1 million (132.4). Property expenses amounted to SEK 557 per sq m (534) over a rolling 12-month period, which was a cost increase of SEK 23 per sq m or 4.2% primarily driven by price increases for tariff-based costs in combination with a cold and snowy start to the year as well as by additional costs related to the Uppsala acquisition.

Operating expenses amounted to SEK 98.9 million (94.5). Maintenance expenses amounted to SEK 16.4 million (15.8).

Property administration expenses amounted to SEK 12.5 million (12.1).

Property expenses	Jan-Sep 2026, SEK m	30 Sep 2026 SEK/sq m	Jan-Sep 2025, SEK m	30 Sep 2025 SEK/sq m
Lidingö	54.6	482	52.9	459
North Stockholm	35.1	612	34.0	601
City/Bromma	21.4	675	20.5	663
South Stockholm/Nacka	24.6	570	25.0	546
Uppsala	2.5	658	–	–
Total	138.1	557	132.4	534

Property expenses, SEK/sq m	Lidingö	North Stock- holm	City/ Bromma	South Stock- holm/ Nacka	Uppsala	Total
Operating expenses	327	462	473	402	552	397
Maintenance	68	62	81	76	36	68
Property tax	38	35	54	45	13	39
Property administration	49	53	67	48	57	52
Total	482	612	675	570	658	557

Property expenses in Uppsala include costs for externally let garage spaces totalling approximately SEK 1.8 million, which contribute to a higher reported cost level.

Note 4 Central administration costs

Central administration costs comprise costs for company management, business development and central support functions. During the period, the costs amounted to SEK 40.5 million (39.3). The period was charged with a non-recurring cost of SEK 1.7 million pertaining to organisational changes.

Note 5 Net financial items

Net financial items amounted to an expense of SEK 154.1 million (expense: 154.8). Net financial items included a dividend of SEK 23.6 million from the holding in Turako. The dividend's positive effect was offset by a higher average borrowing rate and higher interest expenses resulting from higher borrowings following the Uppsala acquisition. The average interest rate, including the effects of interest-rate derivatives, was 3.26% (2.97) at the end of the period. Capitalised financial expenses for ongoing projects amounted to SEK 3.5 million (4.0). The interest coverage ratio for the period was a multiple of 2.1 (2.2).

Note 6 Changes in value

Changes in property values amounted to a gain of SEK 338.5 million (265.8). Realised changes in the value of divested properties in the period amounted to SEK 3.3 million (0.0).

Unrealised changes in property values amounted to a gain of SEK 335.2 million (265.8). The change was mainly driven by the increases in the value of ongoing projects. In addition, the improvement in net operating income also had a positive impact.

The average valuation yield for the Group was 3.5% (3.4% on 31 December 2025).

Change in value, SEK m	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025	Jan-Dec 2025
Change in net operating income	23.7	69.3	93.1	255.5	380.5
Ongoing new production/development rights	40.5	-10.7	147.1	18.0	30.9
Ongoing upgrades	38.0	25.2	53.0	11.0	15.7
Yield requirement	2.4	10.6	30.0	-18.7	-109.0
Acquired properties	-	-	11.9	-	-
Divested properties	-1.4	-	3.3	-	3.4
Total	103.1	94.5	338.5	265.8	321.5

Unrealised changes in the value of interest-rate derivatives in the period amounted to a gain of SEK 105.0 million (loss: 58.9). The change was mainly due to movements in the underlying market interest rates during the period.

Note 7 Tax

Current tax for the period was an expense of SEK 11.7 million (expense: 23.1). Deferred tax amounted to an expense of SEK 75.2 million (expense: 60.5). Deferred tax is calculated on temporary differences between the carrying amounts and tax bases of properties and derivatives. These temporary differences are affected by realised and unrealised changes in fair values during the holding period and upon realisation to the extent that assets are disposed of or otherwise recovered. Net changes in property and derivative values amounted to SEK 443.5 million (206.8) during the period. Where value increases correspond to previous value decreases for which deferred tax has not been recognised, the increases in value do not result in any deferred tax expense. Other fiscal adjustments do not include non-deductible interest expenses of SEK 126.3 million (107.2), for which the tax value has not been capitalised since the opportunities to utilise these adjustments in the future is deemed uncertain. The deferred tax liability pertains primarily to temporary differences between the fair values and the fiscal residual values of properties. The properties' fair values exceed their fiscal values by SEK 11,666.8 million (11,051.8 on 31 December 2025). The full nominal tax rate of 20.6% is recognised as deferred tax liabilities, less deferred tax pertaining to historical asset acquisitions. In addition, deferred tax pertaining to certain declines in value for properties acquired as asset acquisitions is not reported.

SEK m	Tax base, current tax	Tax base, deferred tax
Income from property management	200.5	
<i>Tax deductible</i>		
Depreciation	-231.5	231.5
Other fiscal adjustments	93.3	-315.2
Profit/loss before unrealised changes in value	62.3	-83.7
Changes in property values		338.5
Changes in derivative values		105.0
Taxable earnings before loss carryforwards	62.3	359.7
Loss carryforwards, opening balance	0.0	0.0
Loss carryforwards, closing balance	-5.4	5.4
Taxable profit	56.9	365.2
Tax for the period	-11.7	-75.2

SEK m	Tax base	Nominal tax liability	Actual tax liability/asset
Properties	-11,666.8	-2,403.4	-700.0
Derivatives	-118.7	-24.4	-22.5
Loss carryforwards	5.4	1.1	0.9
Total	-11,780.0	-2,426.7	-721.6
Property, asset acquisitions	5,231.3	1077.7	
Total	-6,548.7	-1,349.0	-721.6
According to balance sheet		1,349.0	

The nominal tax liability recognised in the balance sheet was a net amount of SEK 1,349.0 million (1,273.8 on 31 December 2025). However, the actual net tax liability was calculated at SEK 721.6 million (665.7 on 31 December 2025). A tax rate of 6% has been assumed for the estimated, actual deferred tax on the Group's properties, based on a discount interest rate of 3%. This estimation was conducted with regard to the applicable tax legislation, which means that properties can be sold in a corporate wrapper with no tax consequences. The assumption underlying this assessment is that the properties will be divested on an ongoing basis over a 50-year period and where 90% of the properties will be sold using a corporate wrapper and 10% will be divested through direct property transfers. Tax deductions for the indirect transactions have been estimated at 5.15%. In respect of loss carryforwards and derivatives, the estimated actual tax liability was calculated based on a discount interest rate of 3%, whereby the assessment is that the loss carryforwards will be realised over a ten-year period and the derivatives will be realised over an eight-year period. This means that the estimated actual tax is 17% for loss carryforwards and 19% for derivatives.

Condensed consolidated balance sheet

Amounts in SEK m	Note	30 Sep 2026	30 Sep 2025	31 Dec 2025
Assets				
Investment properties	8	15,819.4	14,543.9	14,539.5
Right-of-use assets, leaseholds	9	487.7	457.6	455.7
Other non-current assets	10	6.8	8.8	8.3
Financial assets				
Participations in associated companies and joint ventures		1.5	–	–
Interest-rate derivatives		120.4	18.0	32.9
Total non-current assets		16,435.9	15,028.3	15,036.4
Current receivables		145.7	106.5	125.4
Interest-rate derivatives	10	0.7	6.5	3.6
Cash and cash equivalents		0	49.1	70.7
Total current assets		146.4	162.1	199.7
Total assets		16,582.3	15,190.3	15,236.0
Equity and liabilities				
Equity attributable to Parent Company shareholders	10	6,829.8	6,326.1	6,369.2
Non-controlling interests		87.8	85.8	86.5
Total equity		6,917.5	6,411.9	6,455.7
Provisions		0.9	0.7	0.7
Lease liability, leaseholds	9	487.7	457.6	455.7
Non-current interest-bearing liabilities	10	5,753.2	6,170.8	4,827.3
Other non-current liabilities		4.0	5.6	4.7
Deferred tax liabilities	7	1,349.0	1,259.6	1,273.8
Interest-rate derivatives		0.3	32.1	22.6
Total non-current liabilities		7,595.2	7,926.4	6,584.8
Current interest-bearing liabilities	10	1,768.1	587.5	1,897.9
Overdraft facility		3.1	–	–
Interest-rate derivatives		2.0	–	–
Other current liabilities		296.3	264.5	297.7
Total current liabilities		2,069.5	852.0	2,195.6
Total liabilities		9,664.7	8,778.4	8,780.4
Total equity and liabilities		16,582.3	15,190.3	15,236.0

Condensed consolidated statement of changes in equity

Amounts in SEK m	No. of shares, thousand ^{1, 2)}	Share capital	Other contributed capital	Retained earnings	Equity attributable to Parent Company shareholders	Non-controlling interests	Total equity
Equity on 1 Jan 2025	75,794.0	25.3	2,257.4	3,744.2	6,026.8	85.0	6,111.8
Acquired from non-controlling interests						-0.9	
Comprehensive income for the period				299.3	299.3	1.8	301.1
Equity on 30 Sep 2025	75,793.9	25.3	2,257.4	4,043.5	6,326.0	85.9	6,411.9
Comprehensive income for the period				95.5	95.5	0.6	96.1
Share buy-backs				-52.6	-52.6		
Equity on 31 Dec 2025	75,794.0	25.3	2,257.4	4,086.5	6,369.1	86.5	6,455.7
Comprehensive income for the period				555.8	555.8	1.3	557.1
Bonus issue		0.3		-0.3	0.0		0.0
Reduction of share capital through cancellation of treasury shares	-785.4	-0.3		0.3	0.0		0.0
Share buy-backs				-76.4	-76.4		-76.4
Dividend				-18.8	-18.8		-18.8
Equity on 30 Sep 2026	75,008.6	25.3	2,257.4	4,547.2	6,829.7	87.8	6,917.5

¹⁾ The quotient value of the shares was SEK 0.34 per share (0.33) at the end of the period.

²⁾ Of the 75,008,629 shares, 1,276,725 are held as treasury shares.

Balance sheet on 30 September 2026

Year-on-year comparison of income statement and cash flow items. The balance sheet is compared with the end of the previous financial year (31 December). Investment and change analyses are based on comparisons with the corresponding period last year. Some amounts have been rounded off, which means that tables and calculations do not always tally with amounts in the running text.

Note 8 Investment properties

John Mattson's property portfolio is located across six municipalities – in Lidingö, Sollentuna, the City of Stockholm, Nacka, Upplands Väsby and Uppsala.

At the end of the period, the property value was SEK 15,819.4 million (14,539.5). The property value increased SEK 1,279.9 million compared with the end of last year, which was primarily due to the acquisition of 318 apartments in Uppsala. Residential properties accounted for 89% of the portfolio's value, commercial properties for 8% and development properties for 3%.

The total lettable area amounted to 353,900 square metres (345,000), where residential comprised about 83%.

The rental value as of 30 September 2026 amounted to SEK 754 million (689). The portfolio comprises 4,573 apartments (4,325).

Investments and sales

During the period, total investments amounted to SEK 1,040.8 million (180.4), of which SEK 791.1 million (0.0) pertained to acquisitions. Investments in new builds amounted to SEK 42.9 million (20.7). Investments in upgrades amounted to SEK 99.3 million (111.8). During the period, 150 apartments (72) were upgraded. Other investments included items such as energy projects and tenant improvements in the commercial portfolio as well as capitalised maintenance. During the period, properties were divested with an underlying property value of SEK 96.1 million (0.0).

Change in property value, SEK m	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025	Jan-Dec 2025
Opening property value	15,598.8	14,381.0	14,539.5	14,097.7	14,097.7
+ Acquisitions	–	–	791.1	–	–
+ Investments in new builds	27.9	10.7	42.9	20.7	31.9
+ Investments in base upgrades	27.7	32.2	99.3	111.8	150.8
+ Other investments	60.4	25.6	107.6	47.9	79.0
- Sales	–	–	-96.1	0.0	-138.0
+/- Unrealised changes in value	104.6	94.5	335.2	265.8	318.1
Closing property value	15,819.4	14,543.9	15,819.4	14,543.9	14,539.5

Property value

The Group's properties are recognised at fair value in line with level 3 under IFRS. A quarterly valuation is conducted of the property portfolio according to a rolling model, whereby

external valuations are performed for a quarter of the properties by either Cushman & Wakefield or Novier. All other properties are valued internally. As a result, an external valuation is conducted for each property at least once each year.

These valuations utilise a cash flow approach, whereby projections are made of future net operating income that is then discounted to present value using a discount rate. Generally, a five-year calculation horizon is applied and adjusted as needed based on the specific conditions for each property. Internal valuations of existing properties are based on a ten-year calculation horizon.

Assessment of residual value takes into account net operating income for the year following the end of the calculation horizon, as it forms the basis for valuing the property's long-term yield capacity.

New production and larger redevelopments are valued at their value on completion less deductions for any remaining investments and assessed project risks. In cases where projects are subject to time-limited tax benefits, such as an exemption from property tax, this is taken into account by adjusting the calculation horizon.

Development rights are valued using the residual approach, which is based on the market value of the fully developed property after deduction of costs for construction and development, financing and the developer's risk and profit requirements. The scale of the risk deduction is proportionate to the phase of the planning process, with larger deductions in early phases.

The value of development rights linked to a leasehold is adjusted to reflect the fact that the land is not owned. This entails taking into account factors such as future ground rent and uncertainty regarding development conditions.

Land allocations without binding ownership transfer or development agreements do not constitute a right that can be valued and as such are not included in valuations until any such binding contract is in place.

Property-related key metrics	Jan-Sep 2026	Jan-Sep 2025	Jan-Dec 2025
Rental value SEK/sq m	2,129	1,997	2,010
Economic occupancy rate, %	97.1	97.6	97.6
Property expenses, SEK/sq m	557	534	539
Net operating income, SEK/sq m	1,510	1,415	1,423
Property value, SEK/sq m	44,698	42,129	42,465
Lettable area at the end of the period, thousand sq m	354	345	342
Average valuation yield, %	3.5	3.4	3.4

Note 9 Right-of-use assets and lease liabilities

In accordance with IFRS 16 – Leases, the value of leaseholds is recognised as a right-of-use asset together with a corresponding lease liability. As of 30 September 2026, the estimated total value of the right-of-use assets and the liability was SEK 487.7 million (457.6).

Financing

Note 10 Financing

John Mattson strives to keep financial risk low with a long-term LTV ratio that is not permitted to exceed 50% and a long-term interest coverage ratio of not less than 1.5. At the end of the period, the interest coverage ratio was 2.1 and the loan-to-value ratio was 47.6%. The LTV ratio increase was primarily attributable to the acquisition in Uppsala. The company continues to meet its long-term financial targets.

Equity

As of 30 September 2026, equity attributable to Parent Company shareholders totalled SEK 6,829.8 million (6,369.2), which corresponds to SEK 92.63 (83.46) per share. During the period, equity attributable to Parent Company shareholders increased with profit for the period of SEK 555.8 million (299.3).

Interest-bearing liabilities

John Mattson conducts its borrowing through banks. Debt increased during the year, largely in connection with the acquisition of the Senapsfabriken area in Uppsala.

Information on interest-bearing liabilities at the end of the period

	Jan-Sep 2026	Jan-Sep 2025	Jan-Dec 2025
Credit agreements, SEK m	7,930.8	7,167.9	7,134.7
Utilised credit volume, SEK m	7,524.4	6,758.4	6,725.2
of which current, SEK m	1,771.3	831.4	1,897.9
of which non-current, SEK m	5,753.2	5,927.0	4,827.3
External borrowing in the period, SEK m	1,006.5	0.0	0.0
Loan repayments in the period, SEK m	771.8	7.4	40.6
Net interest-bearing liabilities, SEK m	7,524.4	6,709.3	6,654.6
Fair value, interest-bearing liabilities, SEK m	7,486.4	6,700.9	6,673.7
Loan-to-value ratio, %	47.6	46.1	45.8
Disposable liquidity (undrawn credit commitments & cash), SEK m	406.3	458.6	480.1
Average loan-to-maturity, incl. credit commitments, years	2.1	2.4	2.2
Interest coverage ratio, multiple	2.1	2.2	2.1

Fixed interest and interest-rate derivatives

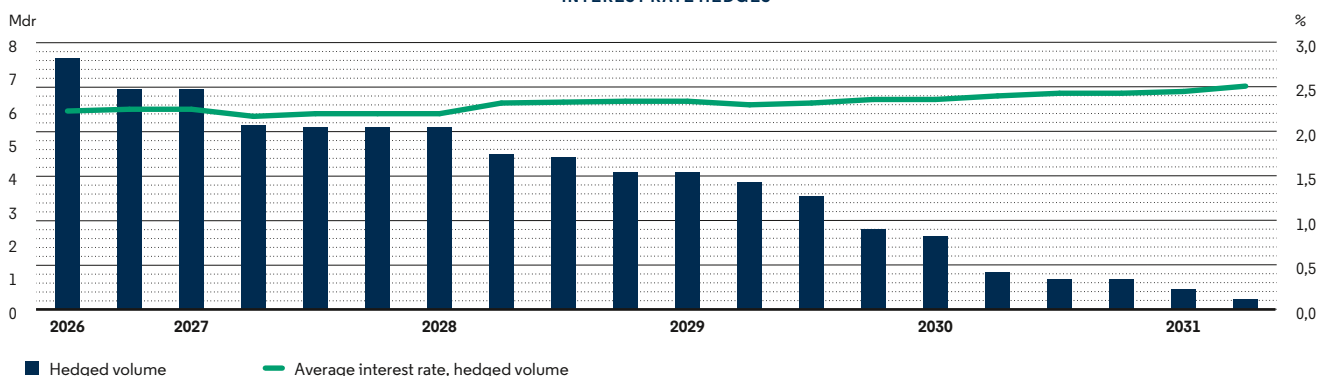
The interest-rate maturity structure is allocated over time to ensure the stability of net financial items. John Mattson utilises derivatives in the form of interest-rate swaps to limit interest-rate risk for floating-rate loans. Interest-rate swaps are measured at fair value using market interest rates at the end of the month. John Mattson uses interest-rate derivatives for the purpose of managing interest-rate risk and for achieving the desired fixed-interest structure. Over time, this strategy entails value changes arising in the interest-rate derivatives, primarily as a result of changed market interest rates. John Mattson's derivatives are primarily affected by changes in long-term market interest rates.

The fair value of interest-rate derivatives is calculated by discounting future cash flows based on each maturity's quoted market interest rate on the balance-sheet date. Future cash flows are calculated as the difference between the agreed fixed interest rate under the respective interest-rate derivative agreement and the Stibor for the respective period. Accordingly, future interest flows that arise in this manner are calculated at present value using the Stibor curve. John Mattson does not apply hedge accounting for derivative instruments. Assets and liabilities in these categories are measured continuously at fair value pursuant to IFRS 13 Level 2 with changes in value recognised in the consolidated income statement.

Information on Fixed interest and interest-rate derivatives at the end of the period

	Jan-Sep 2026	Jan-Sep 2025	Jan-Dec 2025
Contracted interest-rate swaps, nominal value, SEK m	6,800.0	7,650.0	7,450.0
of which, forward swaps, nominal value, SEK m	2,050.0	3,500.0	2,250.0
Contracted interest-rate swaps, nominal value, as share of floating rate debt, %	68.5	69.5	87.1
Market value of interest-rate derivatives, SEK m	118.8	-7.7	13.8
Average fixed-interest tenor, years	2.5	3.2	3.0
Average interest rate for total interest-bearing liabilities, incl. effect of interest-rate swaps, %	3.3	3.0	3.0

INTEREST RATE HEDGES



The chart shows the volume of hedged borrowings in SEK billion per quarter as well as the average interest rate for the hedged volume over the same period, and excludes credit margins. Unhedged borrowings are exposed to fluctuations in Stibor. In other words, the average interest rate shown in the chart does not comprise a forecast of the average interest rate for the total loan portfolio.

Fixed-interest and loan-to-maturity periods on 30 September 2026

Fixed-interest period				Loan-to-maturity			Interest-rate swaps	
Maturity	Volume (SEK m)	Average interest rate (%) ¹⁾	Share (%)	Credit agreements volume (SEK m)	Utilised, SEK m	Share (%)	Volume (SEK m)	Average interest rate (%) ²⁾
0–1 year	2,074.4	5.81%	28%	2,177.6	1,771.3	24%	1,650	–
1–2 years	900.0	2.07%	12%	2,637.2	2,637.2	35%	600	–
2–3 years	1,150.0	2.37%	15%	683.3	683.3	9%	1,150	–
3–4 years	2,500.0	2.28%	33%	1,188.0	1,188.0	16%	2,500	–
4–5 years	600.0	2.39%	8%	1,244.7	1,244.7	17%	600	–
>5 years	300.0	2.51%	4%	0.0	0.0	0%	300	–
Total	7,524.4	3.26%	100%	7,930.8	7,524.4	100%	6,800	0.28%

¹⁾ Average interest rate at the end of the period including derivatives. The average interest rate for the period until the end of the first year includes the credit margin for all floating rate loans and, accordingly, the average interest rate does not reflect the actual interest rate on borrowing.

²⁾ Volume-weighted average interest for interest-rate derivatives.

Note 11 Transactions with related parties

John Mattson's related parties can be found in Note 25 on page 128 of John Mattson's 2025 Annual Report. All transactions with related parties are conducted on commercial terms. During the period, the company has engaged consulting services from a company related to a Board member for SEK 0.29 million.

Condensed consolidated cash-flow statement

Amounts in SEK m	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025	Rolling 12 months Oct 2025–Sep 2026	Jan-Dec 2025
<i>Operating activities</i>						
EBT	260.0	160.2	644.0	384.7	766.7	507.4
<i>Adjustment for non-cash items</i>						
Change in property values	-106.3	-94.5	-340.1	-265.8	-392.4	-318.1
Change in value of interest-rate derivatives	-95.3	4.1	-105.0	58.9	-126.5	37.4
Depreciation and disposals	0.6	0.8	1.9	2.1	2.8	3.0
Other non-cash items, etc.	–	0.2	–	-1.3	1.3	–
Taxes paid	-27.5	–	-27.5	–	-27.5	–
Cash flow from operating activities before changes in working capital	31.6	70.8	173.3	178.6	224.4	229.7
<i>Cash flow from changes in working capital</i>						
Change in operating receivables	12.2	16.1	-16.7	25.3	-35.6	6.4
Change in operating liabilities	23.0	11.9	8.3	-26.6	29.2	-5.7
Cash flow from operating activities	66.7	98.8	164.9	177.3	218.0	230.4
<i>Investing activities</i>						
Investments in equipment	-0.3	-0.4	-0.4	-0.4	-2.1	-2.1
Net acquisition of investment properties	0.0	–	-227.2	–	-227.2	–
Acquisition of joint ventures	-1.0	–	-1.5	–	-1.5	–
Investments in investment properties	-116.1	-68.5	-249.8	-180.4	-331.1	-261.7
Divestments of non-current assets	1.7	–	101.1	–	238.2	137.1
Cash flow from investing activities	-115.6	-68.9	-377.8	-180.8	-323.7	-126.7
<i>Financing activities</i>						
Dividend	–	–	-18.8	–	-18.8	–
Change in other provisions	0.1	–	-0.4	–	-0.4	–
Acquisition of minority holdings	–	-1.0	0.0	-1.0	0.1	-0.9
Borrowings	0.6	–	1,006.5	–	1,006.5	–
Repayments of borrowings	-6.3	-2.6	-771.8	-7.4	-805.0	-40.6
Share buy-backs	-21.0	–	-76.4	–	-129.0	-52.6
Cash flow from financing activities	-26.7	-3.6	139.1	-8.4	53.4	-94.1
<i>Cash flow for the period</i>	<i>-75.6</i>	<i>26.3</i>	<i>-73.8</i>	<i>-11.9</i>	<i>-52.3</i>	<i>9.6</i>
Opening balance, cash and cash equivalents	72.4	22.8	70.7	61.0	49.1	61.0
Closing balance, cash and cash equivalents	-3.2	49.1	-3.2	49.1	-3.1	70.7
Acquisition of investment properties in corporate wrappers Amounts in SEK m	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025	Rolling 12 months Oct 2025–Sep 2026	Jan-Dec 2025
Investment properties	–	–	791.1	–	791.1	–
Operating receivables	–	–	3.5	–	3.5	–
Cash and cash equivalents	–	–	1.2	–	1.2	–
Assumed operating liabilities	–	–	-6.0	–	-6.0	–
Assumed interest-bearing liabilities	–	–	-561.4	–	-561.4	–
Net assets acquired	–	–	228.4	–	228.4	–
Purchase price paid	–	–	228.4	–	228.4	–
Less: Cash and cash equivalents in acquired operations	–	–	-1.2	–	-1.2	–
Net impact on cash and cash equivalents (positive = decrease)	–	–	227.2	–	227.2	–
Acquisition of investment properties in corporate wrappers Amounts in SEK m						
Investment properties	–	–	96.1	–	96.1	–
Operating liabilities transferred	–	–	1.7	–	1.7	–
Gain/loss on sale of real property	–	–	3.3	–	3.3	–
Net assets transferred	–	–	101.1	–	101.1	–
Purchase price received	–	–	101.1	–	101.1	–
Net impact on cash and cash equivalents	–	–	101.1	–	101.1	–

Parent Company

The operations of the Parent Company, John Mattson Fastighetsföretagen AB (publ) with corporate identification number 556802-2858, primarily encompass shared Group services pertaining to strategy, communication, business development and accounting/finance.

Condensed Parent Company income statement

Amounts in SEK m	Jan-Sep 2026	Jan-Sep 2025	Jan-Dec 2025
Revenue	31.7	7.6	11.9
Central administration costs	-28.9	-25.3	-34.4
EBIT	2.8	-17.7	-22.5
Result from participations in Group companies	-1.1	-	-197.1
Change in the value of interest-rate derivatives	76.0	-16.1	-1.6
Net interest	-38.3	-42.6	-58.3
Profit/loss after financial items	39.5	-76.4	-279.6
Appropriations	-	-2.2	39.5
EBT	39.5	-78.6	-240.1
Tax	-11.6	-	0.3
Deferred tax	-21.0	-	-
Profit to principal ¹⁾	155.4	-	-
Profit for the period	162.4	-78.6	-239.7

¹⁾ The Parent Company acts as the principal from a fiscal standpoint for a selection of its subsidiaries, the majority of which are also included in a group for VAT.

Condensed Parent Company balance sheet

Amounts in SEK m	30 Sep 2026	30 Sep 2025	31 Dec 2025
Assets			
Plant and equipment	4.0	4.4	4.1
Participations in Group companies	6,388.7	5,258.2	6,382.6
Non-current receivables from Group companies	1,424.3	1,267.9	1,277.3
Other non-current receivables	1.9	-	1.0
Interest-rate derivatives	105.9	16.5	30.3
Deferred tax assets	2.1	-	-
Current receivables from Group companies	1,399.6	758.2	804.6
Other current receivables	7.0	2.4	4.1
Prepaid expenses and accrued income	4.0	-	-
Cash at bank and in hand	-	49.2	70.7
Total assets	9,337.5	7,356.8	8,574.6
Equity and liabilities			
Equity	2,063.4	2,210.0	1,996.2
Provisions	2.4	1.0	1.3
Deferred tax liability	29.2	8.7	6.2
Non-current liabilities to Group companies	2,991.9	2,884.4	2,902.3
Interest-rate derivatives	0.0	1.1	0.3
Overdraft facility	3.5	-	-
Current liabilities to Group companies	4,223.1	2,245.2	3,657.3
Other current liabilities	24.0	6.4	11.1
Total equity and liabilities	9,337.5	7,356.8	8,574.6

Opportunities and risks in the Group and Parent Company

John Mattson has a stable cash flow from operating activities with 83% of the lettable area comprising residential properties in attractive locations in the Stockholm region and Uppsala. It is the company's assessment that demand for rental properties in these locations will remain high.

Opportunities and risks in cash flow

John Mattson's properties are located in attractive areas with high demand in the Stockholm region and Uppsala. The vacancy rate is low and rents are relatively secure and predictable. Of John Mattson's total rental revenue, around 77% is generated by residential tenants.

The main operating expenses for John Mattson are for media, which include electricity, heat, water and waste. Electricity costs have been more volatile compared with previous periods. At the same time, water and sewerage costs have risen sharply in recent years and are expected to continue to rise in the years ahead.

John Mattson has stable cash flow from operating activities before changes in working capital.

Interest expenses are one of John Mattson's single largest expenses and are impacted by changes in market interest rates, whereby rising market interest rates over time are normally an effect of economic growth and rising inflation. Accordingly, the interest-bearing borrowing means that John Mattson is exposed to interest-rate risk, among other risks.

Change in income from property management Full-year effect, next 12 months, SEK m	Change +/-	Impact on income from property management
Rental value	5%	+/-37.7
Economic occupancy rate	1 percentage point	+/-7.5
Property expenses	5%	+/-9.8
Underlying market interest rate	1 percentage point	+22.1/-41.3

Opportunities and risks with property values

John Mattson initially recognises its properties at fair value with changes in value recognised in profit or loss. This entails increased volatility, primarily for earnings, but also for the financial position.

The market value of properties is determined by market supply and demand. The properties' values are based on their expected future net operating income and yield requirements. A higher net operating income or lower yield requirement has a positive impact on the value. A lower net operating income or higher yield requirement has a negative impact on the value. The impact of a percentage change in property value on the LTV ratio is illustrated below.

Change in property value	-20%	-10%	0%	+10%	+20%
Change in value, SEK m	-3,164	-1,582	-	1,582	3,164
Loan-to-value ratio, %	59.5%	52.8%	47.6%	43.2%	39.6%

The effect of a change in different input data in a valuation model on the calculated fair value of the properties is illustrated below.

Sensitivity analysis, fair value, SEK m		30 Sep 2026	30 Sep 2025
Rent/Market rent	+/-1.0%	220.0	201.8
Housing		205.5	185.5
Commercial		14.5	16.3
Property expenses	+/-SEK 50 sqm	538.6	521.7
Housing		509.7	490.6
Commercial		28.9	31.1
Long-term vacancy rate	+/-2.0%	438.0	407.2
Housing ¹⁾		408.8	373.4
Commercial		29.2	33.8
Yield requirement, exit	-0.5%	2,398.6	1,998.1
Housing		2,312.0	1,904.7
Commercial		86.6	93.4
Yield requirement, exit	+0.5%	-1,825.7	-1,445.5
Housing		-1,755.3	-1,370.2
Commercial		-70.3	-75.3

¹⁾ The sensitivity analysis for the housing vacancy rate is hypothetical since the economic occupancy rate for housing was 98.7% at the end of the year and thus cannot increase 2%.

Financial risk

John Mattson aims for low financial risk. The risk is limited with a long-term net LTV ratio that is not permitted to exceed 50% and a long-term interest coverage ratio of not less than 1.5. At the end of the period, the loan-to-value ratio was 47.6% (46.1). The interest coverage ratio for the period was a multiple of 2.1 (2.2). Access to external funding is a key risk parameter for the company and is managed through sufficient liquidity reserves and a low LTV ratio.

Disposable liquidity, which comprises unutilised overdraft facilities, secured RCFs and cash balances, amounted to SEK 406.3 million (458.6) at the end of the period. The company's volume-weighted average loan-to-maturity amounted to 2.1 years (2.4) at the end of the period. To limit the company's exposure to increasing interest rates, agreements concerning interest-rate swaps have been concluded with banks for a nominal amount of SEK 6,800 million (7,650.0).

Sustainability risks

John Mattson's sustainability agenda is integrated into the company's business model. Sustainability-related risks that are deemed the most material for the company's development are social conditions, negative environmental impact and climate change as well as issues related to the company's code of conduct and employees.

John Mattson works pursuant to long-term sustainability targets, including science-based climate targets, for each of the company's four focus areas in sustainability. The sustainability targets are to steer the company's operations toward more sustainable development and contribute to achieving the vision of "Great neighbourhoods across generations."

John Mattson takes an overall approach towards buildings as well as outdoor areas to create safe, attractive and sustainable neighbourhoods and local communities. The company is committed to engaging in social matters and to working together with municipalities, the police, other property owners and organisations on safety issues and works systematically to prevent improper rental conditions.

With the aim of reducing negative impacts on the environment across all components of the properties' life cycle, and increasing positive ones, John Mattson focuses strongly on responsible material and waste management as well as energy-efficient and fossil-free solutions. The company is committed to reducing carbon dioxide emissions in line with the Paris Agreement and has conducted climate mapping as well as drawn up a roadmap to achieve the science-based climate targets.

John Mattson works proactively to promote a healthy, safe and stimulating work environment for employees and suppliers. The code of conduct and supplemental policies implemented for all employees are reviewed annually, moreover, the company's core values are continuously reinforced with the involvement of all employees. John Mattson has a clear process for performance appraisals and works systematically to prevent accidents and work-related ill health.

Uncertainties – Turbulent operating environment

Global uncertainty continues to affect the property market, and changes in interest rates, credit margins, yield requirements and macroeconomic conditions may affect the Group's earnings, cash flow and property values. The company works continuously to mitigate these risks.

Accounting policies

This condensed interim report for the Group has been prepared in accordance with IAS 34 Interim Financial Reporting together with the appropriate provisions of the Annual Accounts Act. The accounting and measurement policies applied remain unchanged from the annual report.

John Mattson monitors the business as a single unit whose earnings in their entirety are reported to and evaluated by the CODM. Accordingly, the Group only reports one segment.

New standards and interpretations

IFRS 18, which replaces IAS 1 with effect from 1 January 2027, will change how financial statements are presented and which disclosures are provided. John Mattson is monitoring the development of the standard and analysing its potential impact on the company's financial reporting. We are currently considering introducing a management-defined performance measure (MPM) corresponding to what is currently reported as Income

from property management. Other new and amended standards approved by the EU and interpretations are currently not considered to have a significant impact on John Mattson's earnings or financial position.

Parent Company

The Parent Company's accounting policies adhere to the Annual Accounts Act and the Swedish Corporate Reporting Board Recommendation RFR 2 Accounting for Legal Entities. With effect from 1 January 2026, the Parent Company acts as the principal from a fiscal standpoint for a selection of its subsidiaries. This means that the Parent Company will be recognised as the principal in its accounting in connection with the financial performance of the subsidiaries included. For further information on the accounting policies, please refer to the Group's 2025 Annual Report, which is available on John Mattson's website.

Significant events after the end of the period

- On 22 October, the Board decided to raise the financial target for long-term growth in NRV per share from 7% to 10%, reflecting the positive performance of the business and the opportunities we see ahead. The target of 10% annual growth in income from property management per share is unchanged.
- After the end of the period, on 20 October, John Mattson entered a contract with Jiben to start an upgrade project involving 243 apartments in Rotsunda, in Sollentuna. The project is scheduled to launch at the turn of the year.

Lidingö, October 22 2026

Per-Gunnar (P-G) Persson
Chairman of the Board

Johan Ljungberg
Vice chairman

Håkan Blixt
Board Member

Ingela Lindh
Board Member

Katarina Wallin
Board Member

Åsa Bergström
Board Member

Per Nilsson, CEO
Chief Executive Officer

Auditor's review report

To the Board of Directors of John Mattson Fastighetsföretagen AB (publ), Corp. Reg. No. 556802-2858

Introduction

We have reviewed the condensed interim report for John Mattson Fastighetsföretagen AB (publ) as of September 30, 2026, and for the nine months period then ended. The Board of Directors and the Managing Director are responsible for the preparation and presentation of this interim report in accordance with IAS 34 and the Swedish Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our review.

Scope of review

We conducted our review in accordance with the International Standard on Review Engagements, ISRE 2410 *Review of Interim Financial Statements Performed by the Independent Auditor of the Entity*. A review consists of making inquiries, primarily of persons responsible for financial and accounting

matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and other generally accepted auditing standards in Sweden.

The procedures performed in a review do not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim report is not prepared, in all material respects, in accordance with IAS 34 and the Swedish Annual Accounts Act regarding the Group, and in accordance with the Swedish Annual Accounts Act regarding the Parent Company.

Stockholm, October 22 2026

Ernst & Young AB

Katrine Söderberg
Authorised Public Accountant

The John Mattson share

**John Mattson's shares are listed on Nasdaq Stockholm, Mid Cap.
As of 30 September 2026, the market capitalisation was SEK 4.1 billion.**

John Mattson's share was listed on Nasdaq Stockholm, Mid Cap as of 5 June 2019. The share price in conjunction with the listing was SEK 90 and the closing price on 30 September 2026 was SEK 54.80. The lowest closing price in the quarter was SEK 54.80, recorded on 30 September. The highest closing price in the quarter was SEK 60.60, recorded on 6 July.

Over the quarter, stock turnover amounted to 1,841,740 shares with a combined value of SEK 108.1 million, representing an annualised stock turnover of 9.8%. Nasdaq Stockholm accounted for 73.5% of all trading in John Mattson shares.

John Mattson has one class of share and each share entitles the holder to one vote.

Buy back of shares

The 2026 AGM resolved to cancel the shares held in treasury and authorised the Board anew to acquire the company's own shares. In May 2026, the Board decided to initiate share repurchases of up to a total amount of SEK 100 million during the period until the 2027 AGM. On the balance-sheet date, the company holds 1,276,725 shares, approximately 1.7% of the shares outstanding, in treasury.

Dividend policy

Over the long term, dividends are to amount to 30% of annual income from property management following deductions for the standard tax rate, taking into consideration the company's investment plans, consolidation needs, liquidity and overall financial position. Dividends may be less than the long-term target or be fully absent.

The AGM 2026 resolved to distribute a dividend of SEK 0.25 per share, SEK 18.75 million in total, for the 2025 financial year.

Net reinstatement value

As of 30 September 2026, the net reinstatement value (NRV) totalled SEK 8,060.0 million (7,593.3). By the end of the period, NRV amounted to SEK 109.31 per share (100.18). Net tangible assets (NTA) amounted to SEK 7,338.4 million (6,920.0) or SEK 99.53 per share (91.30) at the end of the period, following deductions for the estimated actual deferred tax liability of 6%.

	30 Sep 2026		30 Sep 2025		31 Dec 2025	
	SEK m	SEK/ share	SEK m	SEK/ share	SEK m	SEK/ share
Equity according to balance sheet	6,829.8	92.63	6,326.1	83.46	6,369.2	84.91
Add back						
Derivatives according to balance sheet	-118.8	-1.61	7.7	0.10	-13.8	-0.18
Deferred tax liability in balance sheet	1,349.0	18.30	1,259.6	16.62	1,273.8	16.98
Net reinstatement value (NRV)	8,060.0	109.31	7,593.3	100.18	7,629.1	101.71
Less						
Estimated actual deferred tax liability, 6%	-721.6	-9.79	-673.4	-8.88	-665.7	-8.88
Net tangible assets (NTA)	7,338.4	99.53	6,920.0	91.30	6,963.4	92.83
Less		0.00				
Derivatives according to balance sheet	118.8	1.61	-7.7	-0.10	13.8	0.18
Deferred tax, net	-627.4	-8.51	-586.2	-7.73	-608.1	-8.11
Interest-bearing liabilities	7,521.3	102.01	6,758.4	89.17	6,725.2	89.66
Fair value, interest-bearing liabilities	-7,486.4	-101.54	-6,700.9	-88.41	-6,673.7	-88.97
Net disposal value (NDV)	6,864.7	93.10	6,383.7	84.22	6,420.7	85.60

Main shareholders on 30 September 2026

The table below presents the owners with a shareholding in John Mattson that exceeds 3% together with other shareholders.

	No. of shares	Percentage
AB Borudan Ett	28,702,110	38.27%
Tagehus Holding AB	10,273,564	13.70%
Carnegie Fonder	7,000,000	9.33%
Fidelity Investments (FMR)	3,413,850	4.55%
Bergamotträdet 9 Holding AB	3,064,276	4.09%
Other shareholders	22,554,829	30.07%
Total	75,008,629	100.0%
Of which, foreign shareholders	7,328,343	9.77%
Of which, treasury shares	1,276,725	1.70%
Total number of shares outstanding, not held in treasury	73,731,904	98.30%

Source: Consolidated and compiled data from Euroclear/Modular Finance

Share-related key metrics

	Jan-Sep 2026	Jan-Sep 2025	Jan-Dec 2025
Income from property management, SEK/ share	2.69	2.35	2.95
Growth in income from property management, SEK/share, %	14.6	21.0	14.6
Profit after tax attributable to Parent Company shareholders, SEK/share	7.47	3.95	5.22
Net reinstatement value (NRV), SEK/share	109.31	100.18	101.71
Growth in NRV, SEK/share, including distributions to shareholders, %	9.4	8.4	7.4
Net tangible assets (NTA), SEK/share	99.53	91.30	92.83
Equity attributable to Parent Company shareholders, SEK/share	92.63	83.46	84.91
Market capitalisation at the end of the period, SEK/share	54.80	60.60	70.00
Market capitalisation (SEK/share)/NRV, SEK/ share at the end of the period	0.50	0.60	0.69
Average No. of shares during the period	74,544,063	75,793,930	75,691,931
No. of shares outstanding at the end of period	73,731,904	75,793,930	75,008,629

Development of share capital

Year	Event	Change in No. of shares ^{1, 2)}	Total No. of shares	Change in share capital (SEK)	Share capital (SEK)	Quotient value (SEK)
2010	Founded	1,000	1,000	100,000	100,000	100
2011	Bonus issue		1,000	9,900,000	10,000,000	10,000
2018	Share split 10,000:1	9,999,000	10,000,000		10,000,000	1
2018	New share issue	1,223,344	11,223,344	1,223,344	11,223,344	1
2019	Share split 3:1	22,446,688	33,670,032		11,223,344	0.33
2021	Non-cash issue	2,694,795	36,364,827	898,265	12,121,609	0.33
2022	Non-cash issue	672,208	37,037,035	224,069	12,345,678	0.33
2022	Non-cash issue	859,930	37,896,965	286,643	12,632,321	0.33
2023	New share issue	37,896,965	75,793,930	12,632,321	25,264,642	0.33
	Reduction of share capital	-785,301	75,008,629	-261,767	25,002,876	0.33
2026	Bonus issue		75,008,629	261,767	25,264,642	0.34

¹⁾ Two non-cash issues, of 672,208 and 859,930 shares respectively, were decided in February 2022 in conjunction with the acquisition of properties. The shares were registered on 3 February and 5 May 2022. ¹⁾ In December 2023, a private placement was completed for a total of 37,896,965 shares, which were registered on 15 December (37,783,415) and 21 December (113,550). In 2026, 785,301 shares held in treasury were cancelled, and in conjunction therewith a bonus issue made for SEK 261,767, to restore the share capital. The number of shares outstanding at the end of the period was 75,008,629.

²⁾ The quotient value of the shares was SEK 0.34 per share (0.33) at the end of the period.

Key metrics

Key metrics	Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025	Rolling 12 months Oct 2025– Sep 2026	Jan-Dec 2025
Property-related key metrics						
Surplus ratio during the period, %	76.6	76.7	74.1	73.7	72.7	72.4
Economic occupancy rate at the end of the period, %	97.1	97.6	97.1	97.6	97.1	97.6
Rental value at the end of the period, SEK m	753.5	689.4	753.5	689.4	753.5	688.4
Rental value, apartments, at the end of the period, SEK/sq m	1,983	1,848	1,983	1,848	1,983	1,855
Lettable area at the end of the period, thousand sq m	353.9	345.2	353.9	345.2	353.9	342.4
Investments in new builds, extensions and redevelopments, SEK m	116.1	68.5	249.8	180.4	331.1	261.7
Investments – acquisitions, SEK m	0.0	–	791.1	–	791.1	–
Property value at the end of the period, SEK m	15,819.4	14,543.9	15,819.4	14,543.9	15,819.4	14,539.5
Property value, at the end of the period, SEK/sq m	44,698	42,129	44,698	42,129	44,698	42,465
Total number of apartments	4,573	4,325	4,573	4,325	4,573	4,302
No. of apartments that received base upgrades in the period	0	0	40	12	63	35
No. of apartments that received base and total upgrades in the period	16	21	77	30	102	55
No. of apartments that received total upgrades in the period ¹⁾	11	13	33	30	43	40
No. of upgraded apartments during the period	27	34	150	72	208	130
Key financial metrics						
Rental revenue, SEK m	183.8	168.7	533.2	504.4	701.8	673.0
Net operating income, SEK m	140.7	129.4	395.1	372.0	510.2	487.0
Income from property management, SEK m ²⁾	61.5	69.8	200.5	177.9	246.0	223.3
Earnings after tax for the period	241.8	128.0	557.1	301.1	653.1	397.2
Average interest rate at the end of the period, %	3.26	2.97	3.26	2.97	3.26	3.04
LTV ratio at the end of the period, %	47.6	46.1	47.6	46.1	47.6	45.8
Interest coverage ratio during the period, multiple	2.0	2.6	2.1	2.2	2.1	2.1
Fixed-interest tenor, at the end of the period, years	2.5	3.2	2.5	3.2	2.5	3.0
Loan-to-maturity at the end of the period, years	2.1	2.4	2.1	2.4	2.1	2.2
Net reinstatement value (NRV), SEK m	8,060.0	7,593.3	8,060.0	7,593.3	8,060.0	7,629.1
Net tangible assets (NTA), SEK m	7,338.4	6,920.0	7,338.4	6,920.0	7,338.4	6,963.4
Share-related key metrics						
Income from property management, SEK/share ²⁾	0.83	0.92	2.69	2.35	3.29	2.95
Growth in income from property management, SEK/share, % ²⁾	-9.6	18.0	14.6	21.0	26.1	14.6
Profit after tax attributable to Parent Company shareholders, SEK/share	3.27	1.68	7.47	3.95	8.73	5.22
Net reinstatement value (NRV), SEK/share	109.31	100.18	109.31	100.18	109.31	101.71
Growth in NRV, including distributions to shareholders, SEK/share, %	9.4	8.4	9.4	8.4	9.4	7.4
Net tangible assets (NTA), SEK/share	99.53	91.30	99.53	91.30	99.53	92.83
Equity attributable to Parent Company shareholders, SEK/share	92.63	83.46	92.63	83.46	92.63	84.91
Market capitalisation at the end of the period, SEK/share	54.80	60.60	54.80	60.60	54.80	70.00
Average No. of shares during the period	73,917,765	75,793,930	74,544,063	75,793,930	74,754,947	75,691,931
No. of shares outstanding at the end of period	73,731,904	75,793,930	73,731,904	75,793,930	73,731,904	75,008,629

¹⁾ Apartments receiving total upgrades have received base upgrades in previous years.

²⁾ Income from property management for the period includes dividends from the shareholding in Turako of SEK 0.4 million in Q1 and SEK 23.2 million in Q2.

During the year, the company continued to buy back its own shares.

The buybacks reduce the number of shares outstanding, which affects per-share key metrics, including NRV and income from property management per share.

Definitions of key metrics are provided on page 33.

Multi-quarter review

Quarterly review – Group	2026 Q3	2026 Q2	2026 Q1	2025 Q4	2025 Q3	2025 Q2	2025 Q1	2024 Q4
Property-related key metrics								
Surplus ratio, %	76.6	76.3	69.2	68.2	76.7	76.4	68.0	68.0
Economic occupancy rate at the end of the period, %	97.1	97.6	97.3	97.6	97.6	97.2	97.6	97.6
Rental value at the end of the period, SEK m	753.5	748.0	703.3	688.4	689.4	688.2	688.5	658.9
Rental value, apartments, at the end of the period, SEK/sq m	1,983	1,972	1,920	1,855	1,848	1,847	1,824	1,736
Lettable area at the end of the period, thousand sq m	353.9	353.9	340.1	342.4	345.2	344.8	345.0	345.2
Investments in new builds, extensions and redevelopments, SEK m	116.1	70.5	63.2	81.3	68.5	61.2	50.7	41.6
Investments – acquisitions, SEK m	0.0	791.1	0.0	0.0	0.0	0.0	0.0	0.0
Property value at the end of the period, SEK m	15,819.4	15,598.8	14,569.5	14,539.5	14,543.9	14,381.0	14,251.3	14,097.7
Property value, at the end of the period, SEK/sq m	44,698	44,073	42,836	42,465	42,129	41,708	41,311	40,837
Total number of apartments	4,573	4,573	4,255	4,302	4,325	4,325	4,325	4,326
No. of apartments that received base upgrades in the period	0	18	22	23	0	12	0	0
No. of apartments that received base and total upgrades in the period	16	37	24	25	21	9	0	0
No. of apartments that received total upgrades in the period ¹⁾	11	15	7	10	13	7	10	7
No. of upgraded apartments during the period	27	70	53	58	34	28	10	7
Key financial metrics								
Rental revenue, SEK m	183.8	177.3	172.2	168.6	168.7	170.3	165.4	162.5
Net operating income, SEK m	140.7	135.3	119.2	115.0	129.4	130.1	112.5	110.4
Income from property management, SEK m ²⁾	61.5	88.1	50.9	45.4	69.8	61.2	46.8	48.1
Earnings after tax for the period, SEK m	241.8	163.0	152.2	96.1	128.0	39.1	134.0	70.4
Average interest rate at the end of the period, %	3.26	3.17	3.10	3.04	2.97	2.83	2.78	2.84
LTV ratio at the end of the period, %	47.6	47.8	45.3	45.8	46.1	46.9	47.2	47.6
Interest coverage ratio during the period, multiple	2.0	2.1	2.0	1.9	2.6	2.2	2.0	2.0
Fixed-interest tenor, at the end of the period, years	2.5	2.7	3.1	3.0	3.2	3.3	3.3	3.5
Loan-to-maturity at the end of the period, years	2.1	2.4	1.9	2.2	2.4	2.7	2.9	3.2
Net reinstatement value (NRV), SEK m	8,060.0	7,921.4	7,747.8	7,629.1	7,593.3	7,435.2	7,312.3	7,174.7
Net tangible assets (NTA), SEK m	7,338.4	7,217.5	7,069.5	6,963.4	6,920.0	6,772.0	6,645.7	6,513.0
Share-related key metrics (in SEK)								
Income from property management, SEK/share ²⁾	0.83	1.18	0.68	0.60	0.92	0.81	0.62	0.63
Income from property management, SEK/share, growth, % ²⁾	-9.6	46.1	9.8	-5.1	18.0	11.1	43.6	-8.0
Profit after tax attributable to Parent Company shareholders, SEK/share	3.27	2.17	2.02	1.27	1.68	0.50	1.77	0.91
Net reinstatement value (NRV), SEK/share	109.31	106.92	103.29	101.71	100.18	98.10	96.48	94.66
Growth in NRV, including distributions to shareholders, SEK/share, %	9.4	9.2	7.1	7.4	8.4	10.2	11.5	8.7
Net tangible assets (NTA), SEK/share	99.53	97.42	94.25	92.83	91.30	89.35	87.68	85.93
Equity, SEK/share	92.63	89.21	86.94	84.91	83.46	81.79	81.29	79.52
Market capitalisation at the end of the period, SEK/share	54.80	57.70	58.60	70.00	60.60	65.00	58.20	61.20
Average No. of shares during the period	73,917,765	74,717,781	75,008,629	75,384,812	75,793,930	75,793,930	75,793,930	75,793,930
No. of shares outstanding at the end of period	73,731,904	74,089,363	75,008,629	75,008,629	75,793,930	75,793,930	75,793,930	75,793,930

¹⁾ Apartments receiving total upgrades have received base upgrades in previous years.

²⁾ Income from property management for the period includes dividends from the shareholding in Turako of SEK 0.4 million in Q1 and SEK 23.2 million in Q2.

During the year, the company continued to buy back its own shares.

The buybacks reduce the number of shares outstanding, which affects per-share key metrics, including NRV and income from property management per share.

Definitions of key metrics are provided on page 33.

Definitions

John Mattson Fastighetsföretagen AB (publ) applies the European Securities and Markets Authority's (ESMA) Guidelines on Alternative Performance Measures (APMs). Under these Guidelines, an APM is a financial measure of historic or projected earnings trends, financial position, financial performance or cash flows that are neither defined nor specified in applicable rules for financial reporting, such as IFRS and the Swedish Annual Accounts Act.

Key metrics	Definition	Objective
Net tangible assets (NTA), SEK m	Net reinstatement value (NRV) excluding the estimated actual tax liability at the end of the period.	Net tangible assets (NTA) is used to provide stakeholders with information about the net tangible assets calculated in a manner compatible with other listed property companies.
Net disposal value (NDV), SEK m	Recognised equity attributable to Parent Company shareholders after adjustment for the difference compared with the fair value of interest-bearing liabilities.	Net disposal value (NDV) is used to provide stakeholders with information about the value under an orderly sale of business calculated in a manner compatible with other listed property companies.
LTV ratio at the end of the period, %	Interest-bearing liabilities, excluding lease liabilities for leasehold properties, less cash and cash equivalents as a percentage of the carrying amount for the properties at the end of the period.	Used to illustrate John Mattson's financial risk and shows how large a share of the operations is mortgaged with interest-bearing liabilities. This metric facilitates comparability with other property companies.
Residential properties	Residential property pertains to property that primarily consists of housing, but where a portion of the lettable area may also include other premises and garages.	Not an alternative performance measure.
Equity, SEK/share	Recognised equity attributable to Parent Company shareholders divided by the number of shares outstanding on the balance-sheet date.	This metric shows how large a share of John Mattson's recognised shareholders' equity that each share represents.
Economic occupancy rate at the end of the period, %	Annualised contracted rents in relation to contracted rents plus annualised discounts and vacancies at the end of the period.	This metric facilitates assessment of John Mattson's efficiency at using the floor area in its investment properties.
Property expenses, SEK m	This item includes direct property expenses, such as costs for operations, maintenance and property taxes, as well as indirect property expenses in the form of lettings and property administration.	Not an alternative performance measure.
Property value, at the end of the period, SEK/sq m	The fair value of properties excluding ongoing projects divided by lettable area for properties owned at the end of the period.	Used to illustrate John Mattson's average property value per sq m.
Income from property management, SEK m	Profit excluding value changes and tax.	This metric facilitates increased understanding of John Mattson's profit generation.
Income from property management, SEK/share	Earnings excluding value changes and tax divided by the average number of shares outstanding during the period.	This metric facilitates increased understanding of the trend in income from property management taking shares outstanding into account.
Average economic occupancy rate, %	Rental revenue for the period in relation to the period's gross rents.	This metric is used to measure John Mattson's efficiency during the period at using the floor area in its investment properties.
Average economic occupancy rate, apartments, %	Residential rental revenue for the period in relation to gross rents during the period.	This metric is used to measure John Mattson's efficiency during the period at using the residential floor area in its investment properties.
Average interest rate at the end of the period, %	Weighted average contractual interest rate for all credits in the debt portfolio, including interest-rate derivatives, excluding liabilities and interest rates pertaining to IFRS 16 Leases.	Used to illustrate John Mattson's financial risk.
Rental value, apartments, at the end of the period, SEK/sq m	Annualised contractual residential floor area plus the value of vacancies and discounts at period-end divided by lettable residential floor area for properties owned at the end of the period.	Used to illustrate John Mattson's revenue potential in respect of housing, per square metre.
Rental value at the end of the period, SEK m	Annualised contractual rent plus the annualised value of vacancies and discounts at the end of the period.	Used to illustrate John Mattson's revenue potential.
Contract value at the end of the period, SEK m	This item pertains to contracted annual rents for properties owned at the end of the period.	Not an alternative performance measure.
Net reinstatement value (NRV), SEK m	Recognised equity attributable to Parent Company shareholders, adding back interest-rate derivatives and deferred tax.	Net reinstatement value (NRV) per share is used to inform stakeholders on the net reinstatement value calculated in a manner compatible with other listed property companies. Replaces NAV.
Net reinstatement value, SEK/share	Recognised equity attributable to Parent Company shareholders, adding back interest-rate derivatives and deferred tax, and divided by the number of shares outstanding on the balance-sheet date.	Used to illustrate John Mattson's net reinstatement value per share in a manner compatible with other listed companies.
Net interest-bearing liabilities at the end of the period, SEK m	Interest-bearing liabilities, excluding lease liabilities for leasehold properties, less cash and cash equivalents at the end of the period.	Used to illustrate John Mattson's level of debt.
Interest coverage ratio during the period, multiple	Income from property management before value changes with the addition of interest expenses in relation to interest expenses excluding ground rents recognised as an interest expense under IFRS 16.	This metric is used to illustrate how sensitive John Mattson's earnings are to changes in interest rates, i.e., it shows how many times the company could pay the interest it incurs using profit from business operations.
Surplus ratio, %	Net operating income for the period as a percentage of recognised rental revenues.	Used to illustrate the proportion of John Mattson's revenue that remains after deducting property expenses. This metric is an efficiency ratio that is comparable over time and also between property companies.

Reconciliation tables

		Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025	Rolling 12 months Oct 2025– Sep 2026	Jan-Dec 2025
Net tangible assets (NTA), SEK/share							
A	Net tangible assets at the end of the period, SEK m	7,338.4	6,920.0	7,338.4	6,920.0	7,338.4	6,963.4
B	Number of shares outstanding at the end of the period, thousand	73,732	75,794	73,732	75,794	73,732	75,009
A/B	Net tangible assets (NTA), SEK/share	99.53	91.30	99.53	91.30	99.53	92.83
LTV ratio at the end of the period, %							
A	Interest-bearing liabilities, excluding lease liabilities for leasehold properties, at the end of the period according to balance sheet, SEK m	7,524.4	6,758.4	7,524.4	6,758.4	7,524.4	6,725.2
B	Cash and cash equivalents at the end of the period according to balance sheet, SEK m	0.0	49.1	0.0	49.1	0.0	70.7
C	Investment properties according to balance sheet at the end of the period, SEK m	15,819.4	14,543.9	15,819.4	14,543.9	15,819.4	14,539.5
(A-B)/C	LTV ratio at the end of the period, %	47.6	46.1	47.6	46.1	47.6	45.8
Equity, SEK/share							
A	Equity attributable to Parent Company shareholders at the end of the period, SEK m	6,829.8	6,326.1	6,829.8	6,326.1	6,829.8	6,369.2
B	Number of shares outstanding at the end of the period, thousand	73,732	75,794	73,732	75,794	73,732	75,009
A/B	Equity, SEK/share	92.63	83.46	92.63	83.46	92.63	84.91
Economic occupancy rate at the end of the period, %							
A	Annualised contract value at the end of the period, SEK m	731.9	673.1	731.9	673.1	731.9	671.7
B	Annualised vacancy value at the end of the period, SEK m	21.6	16.3	21.6	16.3	21.6	16.6
A/(A+B)	Economic occupancy rate at the end of the period, %	97.1	97.6	97.1	97.6	97.1	97.6
Property value, at the end of the period, SEK/sq m							
A	Investment properties according to balance sheet at the end of the period, SEK m	15,819.4	14,543.9	15,819.4	14,543.9	15,819.4	14,539.5
B	Lettable area at the end of the period, thousand sq m	353.9	345.2	353.9	345.2	353.9	342.4
A/B	Property value, at the end of the period, SEK/sq m	44,698	42,129	44,698	42,129	44,698	42,465
Income from property management, SEK/share ¹⁾							
A	Income from property management during the period, SEK m	61.5	69.8	200.5	177.9	246.0	223.3
B	Average number of shares outstanding during the period, thousand	73,918	75,794	74,544	75,794	74,755	75,692
A/B	Income from property management, SEK/share	0.83	0.92	2.69	2.35	3.29	2.95
Income from property management, SEK m ¹⁾							
A	Profit for the period	241.8	90.7	557.1	263.8	653.1	397.2
B	Current and deferred tax	18.2	69.5	87.0	120.9	113.6	110.1
C	Change in value of investment properties and interest-rate derivatives	198.4	90.3	443.5	206.8	520.7	284.1
A+B-C	Income from property management, SEK m	61.6	69.8	200.5	177.9	246.0	223.3
Average interest rate at the end of the period, %							
A	Annualised interest expense, excluding interest under IFRS 16 Leases, at the end of the period, SEK m	245.3	200.4	245.3	200.4	245.3	204.4
B	Interest-bearing liabilities, excluding lease liabilities under IFRS 16 Leases, at the end of the period, SEK m	7,524.4	6,758.4	7,524.4	6,758.4	7,524.4	6,725.2
A/B	Average interest rate at the end of the period, %	3.3	3.0	3.3	3.0	3.3	3.0
Rental value at the end of the period, SEK m							
A	Annualised contract value at the end of the period, SEK m	731.9	673.1	731.9	673.1	731.9	671.7
B	Annualised vacancy and discount value at the end of the period, SEK m	21.6	16.3	21.6	16.3	21.6	16.6
A+B	Rental value at the end of the period, SEK m	753.5	689.4	753.5	689.4	753.5	688.4
Rental value, apartments, at the end of the period, SEK/sq m							
A	Annualised contract value, apartments, at the end of the period, SEK m	573.0	518.5	573.0	518.5	573.0	517.0
B	Annualised vacancy and discount value for apartments at the end of the period, SEK m	7.6	4.9	7.6	4.9	7.6	5.4
C	Lettable area of apartments at the end of the period, thousand sq m	292.7	283.3	292.7	283.3	292.7	281.6
(A+B)/C	Rental value, apartments, at the end of the period, SEK/sq m	1,983	1,848	1,983	1,848	1,983	1,855
Net reinstatement value (NRV), SEK/share							
A	NRV at the end of the period, SEK m	8,060.0	7,593.3	8,060.0	7,593.3	8,060.0	7,629.1
B	Number of shares outstanding at the end of the period, thousand	73,732	75,794	73,732	75,794	73,732	75,009
A/B	Net reinstatement value, SEK/share	109.31	100.18	109.31	100.18	109.31	101.71

OTHER INFORMATION

		Jul-Sep 2026	Jul-Sep 2025	Jan-Sep 2026	Jan-Sep 2025	Rolling 12 months Oct 2025– Sep 2026	Jan–Dec 2025
NRV and NTA, SEK m							
A	Equity attributable to Parent Company shareholders at the end of the period, SEK m	6,829.8	6,326.1	6,829.8	6,326.1	6,829.8	6,369.2
B	Derivatives according to the balance sheet at the end of the period, SEK m	-118.8	7.7	-118.8	7.7	-118.8	-13.8
C	Deferred tax liabilities according to the balance sheet at the end of the period, SEK m	1,349.0	1,259.6	1,349.0	1,259.6	1,349.0	1,273.8
A+B+C=D	Net reinstatement value (NRV), SEK m	8,060.0	7,593.3	8,060.0	7,593.3	8,060.0	7,629.1
E	Estimated actual deferred tax liability at the end of the period, SEK m	-721.6	-673.4	-721.6	-673.4	-721.6	-665.7
D+E	Net tangible assets (NTA), SEK m	7,338.4	6,920.0	7,338.4	6,920.0	7,338.4	6,963.4
-B	Derivatives according to the balance sheet at the end of the period, SEK m	118.8	-7.7	118.8	-7.7	118.8	13.8
-C-E	Deferred tax, net	-627.4	-586.2	-627.4	-586.2	-627.4	-608.1
G	Interest-bearing liabilities	7,521.3	6,758.4	7,521.3	6,758.4	7,521.3	6,725.2
H	Fair value, interest-bearing liabilities	-7,486.4	-6,700.9	-7,486.4	-6,700.9	-7,486.4	-6,673.7
F-B-C- E+G-H	Net disposal value (NDV), SEK m	6,864.7	6,383.7	6,864.7	6,383.7	6,864.7	6,420.7
A	Annualised interest-bearing liabilities, excluding lease liabilities for leasehold properties, at the end of the period, SEK m	7,524.4	6,758.4	7,524.4	6,758.4	7,524.4	6,725.2
B	Cash and cash equivalents at the end of the period, SEK m	0.0	49.1	0.0	49.1	0.0	70.7
A-B	Net interest-bearing liabilities at the end of the period, SEK m	7,524.4	6,709.3	7,524.4	6,709.3	7,524.4	6,654.6
Interest coverage ratio during the period, multiple							
A	Income from property management during the period according to income statement, SEK m	61.5	69.8	200.5	177.9	246.0	223.3
B	Financial expenses during the period, excluding ground rents recognised as an interest expense under IFRS 16, SEK m	61.8	44.8	166.6	143.7	219.1	196.2
(A+B)/B	Interest coverage ratio during the period, multiple²⁾	2.0	2.6	2.1	2.2	2.1	2.1
Growth in income from property management, SEK/share, %¹⁾							
A	Income from property management, SEK/share during the period	0.83	0.92	2.69	2.35	3.29	2.95
B	Income from property management, SEK/share during the preceding period	0.92	0.78	2.35	1.94	2.61	2.57
(A-B)/B	Growth in income from property management, SEK/share, %	-9.6	18.0	14.6	21.0	26.1	14.6
Growth in net reinstatement value (NRV), SEK/share, %							
A	Net reinstatement value (NRV) at the end of the period, SEK/share	109.31	100.18	109.31	100.18	109.31	101.71
B	Net reinstatement value (NRV) at the end of preceding 12-month period, SEK/share	100.18	92.45	100.18	92.45	100.18	94.66
(A-B)/B	Growth in net reinstatement value (NRV), SEK/share, %	9.1	8.4	9.1	8.4	9.1	7.4
Growth in NRV, SEK/share, including distributions to shareholders, %							
A	Net reinstatement value (NRV) at the end of the period, SEK/share	109.31	100.18	109.31	100.18	109.31	101.71
B	Dividend for the 12-month period, SEK per share	0.25	0.00	0.25	0.00	0.25	0.00
C	Net reinstatement value (NRV) at the end of preceding 12-month period, SEK/share	100.18	92.45	100.18	92.45	100.18	94.66
D	Dividend in the preceding twelve-month period, SEK/share	0.00	0.00	0.00	0.00	0.00	0.00
(A+B)/ (C+D)-1	Growth in NRV, SEK/share, including distributions to shareholders, %	9.4	8.4	9.4	8.4	9.4	7.4
Surplus ratio during the period, %							
A	Net operating income during the period according to income statement, SEK m	140.7	129.4	395.1	372.0	510.2	487.0
B	Rental revenue during the period according to income statement	183.8	168.7	533.2	504.4	701.8	673.0
A/B	Surplus ratio during the period, %	76.6	76.7	74.1	73.7	72.7	72.4

¹⁾ Income from property management for the period includes dividends from the shareholding in Turako of SEK 0.4 million in Q1 and SEK 23.2 million in Q2.

²⁾ The interest coverage ratio for the period has been calculated excluding the share dividend of SEK 23.6 million. For further information see Note 5.

Contact information and calendar

Financial calendar

Year-end report 2026: **12 February 2027**
2026 Annual Report: **25 Mar 2027**
Interim Report January–March 2027: **21 April 2027**
Interim report January–June 2027: **9 July 2027**
Interim Report January–September 2027: **29 October 2027**

Information

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