

Diös

Q3 2026



Cover image: Maryanne Karlsson, central leasing specialist.

Interim report January–September 2026

Highlights for the quarter

- Rental income decreased by 2 per cent to SEK 652m (666).
- Net letting was SEK 4m (1).
- Operating surplus decreased by 1 per cent to SEK 479m (484).
- Property management income increased by 5 per cent to SEK 281m (267).
- Unrealised changes in value of properties were SEK 32m (16) and the equivalent in derivative instruments were SEK 162m (120).
- Profit after tax was SEK 360m (303).
- Earnings per share were SEK 2.59 (2.13).

Highlights January–September

- Rental income decreased by 1 per cent to SEK 1,982m (1,993).
- Net letting was SEK 29m (4).
- Operating surplus remained unchanged at SEK 1,390m (1,390).
- Property management income increased by 3 per cent to SEK 779m (756).
- Unrealised changes in value of properties were SEK 155m (-108) and the equivalent in derivative instruments were SEK 154m (12).
- Profit after tax was SEK 844m (472).
- Earnings per share were SEK 6.06 (3.33).

Significant events during the quarter

- Transfer of ownership of two properties in Sundsvall with an underlying property value of SEK 176m.

SUMMARY OF EARNINGS, SEKM

	2026 Jul-Sep	2025 Jul-Sep	2026 Jan-Sep	2025 Jan-Sep	LTM Oct-Sep	2025 Jan-Dec
Rental income	652	666	1,982	1,993	2,651	2,662
Operating surplus	479	484	1,390	1,390	1,828	1,828
Property management income	281	267	779	756	1,005	981
Profit before tax	455	400	1,078	648	1,457	1,027
Profit after tax	360	303	844	472	1,180	808
Surplus ratio, %	74	74	71	71	70	70
Economic occupancy rate, %	89	90	90	90	90	90
Return on equity, rolling 12 months, %			9.7	6.8	9.7	6.8
Property management income per share, SEK			5.6	5.3	7.2	6.9
Equity ratio, %			36.7	35.2		36.5
Net debt / EBITDA, times			9.8	10.3		9.8
Property loan-to-value ratio, %			52.0	53.8		52.5
Interest coverage ratio, times	2.6	2.3	2.4	2.3	2.3	2.3
Equity per share, SEK			89.9	83.5		85.9
EPRA NRV per share, SEK			108.4	102.1		104.4

About Diös

We are the real estate company fully focused on regional cities. With a strong local presence combined with the power of a large company's collective expertise, financing opportunities and investment capacity, we create long-term value. The combination of deep market knowledge and scale provides us with unique competitive advantages and enables us to act as a proactive urban development partner, a valued property manager and a stable investment.

307

No. of properties

32.9

Property value, SEKbn

2,872

No. of commercial leases

1,529

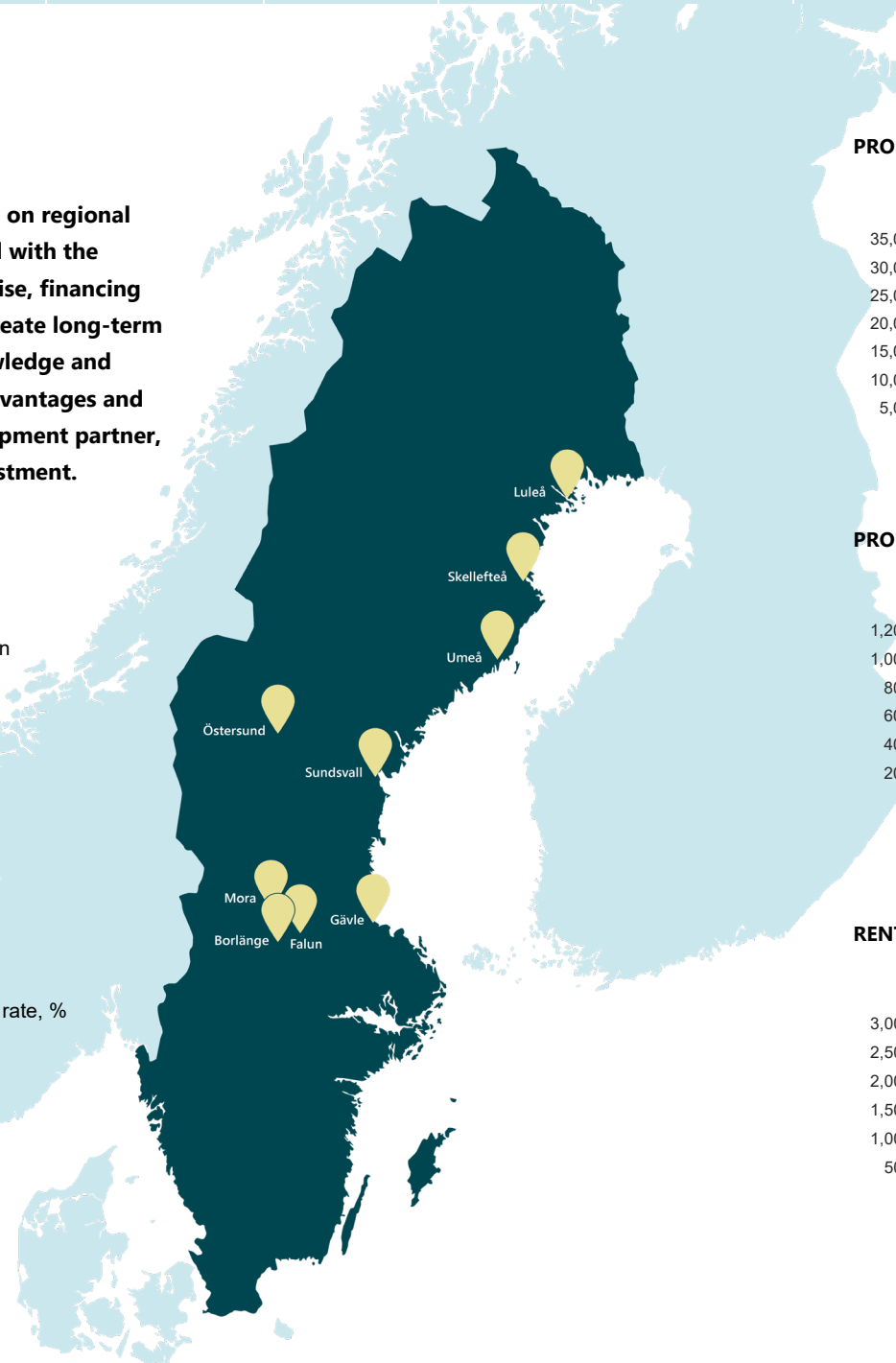
Leasable area, thousand sq.m

52.0

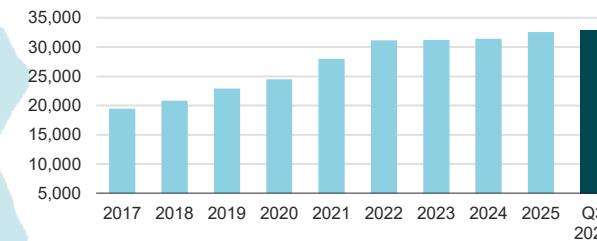
Property loan-to-value ratio, %

90

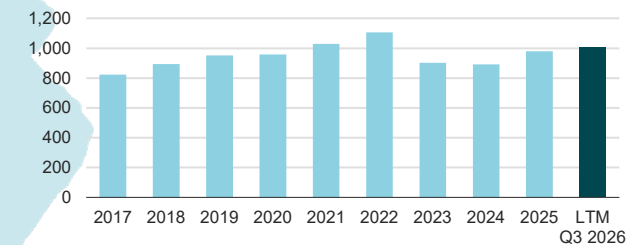
Economic occupancy rate, %



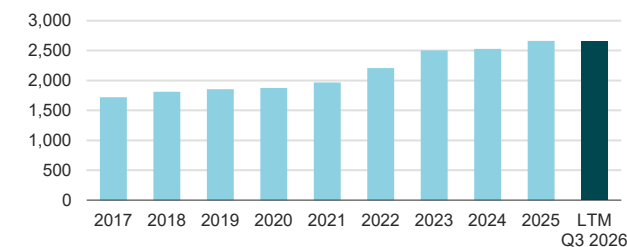
PROPERTY VALUE, SEKM



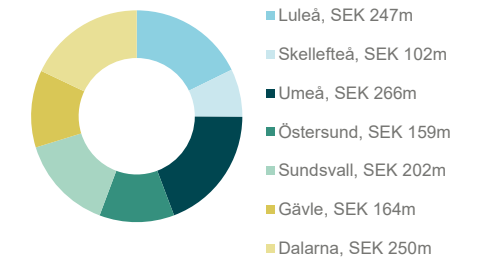
PROPERTY MANAGEMENT INCOME, SEKM



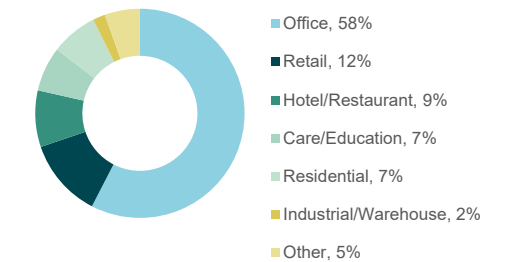
RENTAL INCOME, SEKM



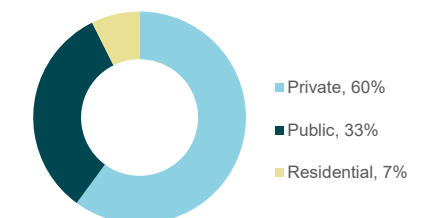
OPERATING SURPLUS BY BUSINESS UNIT, JAN-SEP



RENTAL VALUE BY TYPE OF PREMISES



CONTRACT VALUE BY CATEGORY



CEO statement Growth through investment

Diös' business operations continue to perform steadily. After a quieter summer, activity in the rental market picked up significantly in September. We continue to invest in our properties and carry out projects that strengthen cash flows, improve the properties and create long-term value.

Net letting in context

Net letting amounted to SEK 4 million during the quarter and SEK 29 million for the period, which is higher than in the equivalent periods in the past two years. The strong net letting reflects the continued high level of business activity in prime locations, where 95 per cent of our portfolio is located. We're still seeing a selective market with tenants placing greater emphasis on a property's location, functionality, quality and importance to their business.

As a result, letting processes can take longer, but both willingness and ability to pay remain strong for the right premises, as evidenced by several of the deals closed during the quarter. In Luleå, two new companies have moved in to Västra stranden, the IT consulting firm Visionite and the chain of gyms Nordic Wellness. In Östersund centre we have welcomed the co-working company House Be as a tenant, and in Falun centre six new tenants have moved in to previously vacant office premises.

A more selective market for office space

One common thread among the transactions this quarter is that the premises play a role in the tenant's ability to attract and retain talent. This appeal begins even outside the building, where the city centre's amenities, restaurants and places where people socialise play such an important role. With the majority of our portfolio located in central areas and our strong local presence, we are well-positioned to meet this more selective demand. This is entirely in line with the trends described in Newsec's latest Property Outlook and Fastighetsägarna's (Swedish Property Owners) Sweden Barometer, which indicate that quality and location are becoming increasingly important.

Investments that generate cash flow and property value

During the period, we have decided to make investments in the amount of SEK 614 million. The projects include tenant-specific adaptations, energy efficiency improvements and renovations that enable new or extended rental contracts. One example during this period is Länsstyrelsen's (County Administrative Board)

7,000 square-metre premises in Luleå where we have extended the rental contract and are investing to meet new requirements in areas such as security, functionality and technical solutions. This investment creates modern and functional premises while firming up a long-term customer relationship and future rental income. That's real estate craftsmanship in action! Through our local presence, we identify needs, develop the right solutions and carry out the investments in collaboration with our tenants. This is how we convert our capital into long-term rental income.

Unrealised changes in value amounted to SEK 32 million for the quarter and SEK 155 million for the period. The changes in value primarily reflect the impact of completed investments and strengthened cash flows in the properties and are not attributable to general changes in return requirements. This is a clear example of how our ongoing efforts create value even in a market where return requirements are stable. When the returns on investments exceed the valuation yield, they generate value. This is a key part of our strategy for long-term profitable growth, in which strong growth in property management income and in net asset value per share are crucial.

Changing requirements create new opportunities

The current global situation is leading to increased demands for security, emergency preparedness and operational reliability, which are affecting the space requirements of many of our tenants. This is particularly true for government agencies and other organisations with high demands for business continuity and a robust technical infrastructure. This development creates opportunities for Diös to enhance existing properties, make profitable investments and strengthen long-term customer relationships. Our local presence is important. By being close to tenants, decision-makers and local markets, we can identify needs early on and translate them into concrete rentals and projects. At the same time, investments in defence, energy, infrastructure and emergency preparedness continue to drive activity and create new business needs in the hotel, restaurant, retail and office sectors in our cities.

Financial stability creates room to manoeuvre

Interest rate levels and expectations that central banks will raise official interest rates have changed rapidly since the beginning of the year, underscoring the



importance of a balanced capital structure, strong liquidity and active management of interest rate and refinancing risks.

We are actively managing interest rate and capital lock-in periods to create stability and maintain flexibility. Today, we are in a significantly better position than in the past, when fixed interest-rate periods, in particular, were considerably shorter. At the end of the quarter, we have a fixed interest-rate period of 2.0 years, a tied-up capital period of 2.6 years and a coverage ratio amounting to 75 per cent. The average interest rate was 3.9 per cent, compared with 4.2 per cent in the previous year. Since the beginning of the year, we have reduced the

loan-to-value ratio from 53.8 per cent to 52.0 per cent, providing us with financial flexibility.

The combination of a stable cash flow, active debt management and disciplined capital allocation enables us to continue investing when we identify projects that strengthen earnings and create long-term value.

We continue to strengthen our position

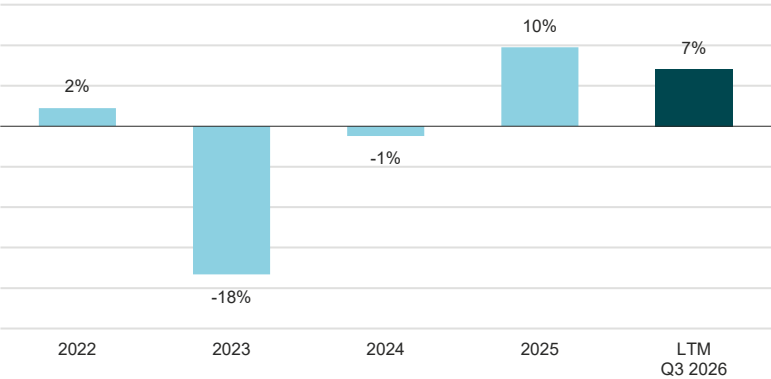
The real estate industry is a long-term business. Value is created through numerous lettings, investments and decisions, each of which contributes to a

stronger overall result. This quarter we have taken further steps in implementing our business plan. Our priorities remain unchanged; close tenant relationships, high letting activity, efficient management, profitable investments and discipline in how we use our capital. We are entering the final months of the year with a high level of activity in our letting and transaction discussions and a clear focus on execution, delivery and long-term profitable growth.

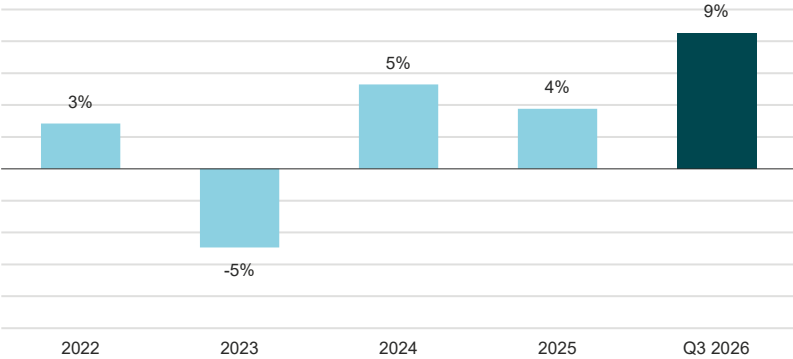


David Carlsson

GROWTH IN PROPERTY MANAGEMENT INCOME PER SHARE, %
Target: 10 per cent annual growth

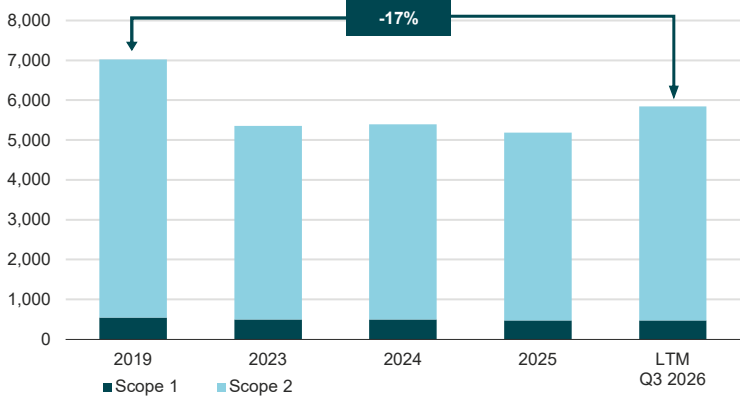


GROWTH IN NET ASSET VALUE PER SHARE, %
Target: 10 per cent annual growth



Q3 2026 has been adjusted for the dividend paid and resolved for 2026 of SEK 333m.

CO2 EMISSIONS, TONNES
Target: 50 per cent reduction of CO₂e emissions until 2030



The outcome reflects colder winter months with higher heating demand and increased district heating emission factors in several locations.

Income statement

CONDENSED CONSOLIDATED INCOME STATEMENT, SEKM

		2026	2025	2026	2025	LTM	2025
INCOME STATEMENT	Note	Jul-Sep	Jul-Sep	Jan-Sep	Jan-Sep	Oct-Sep	Jan-Dec
Rental income	1	652	666	1,982	1,993	2,651	2,662
Property costs	2	-173	-182	-592	-603	-823	-834
Operating surplus	3	479	484	1,390	1,390	1,828	1,828
Central administration	4	-21	-21	-62	-62	-90	-90
Net financial items	5	-178	-196	-548	-572	-733	-757
Property management income	6	281	267	779	756	1,005	981
Change in value, properties	7	13	13	144	-120	244	-21
Change in value, derivative instruments	8	162	120	154	12	209	67
Profit before tax	9	455	400	1,078	648	1,457	1,027
Current tax	10	-23	-24	-89	-79	-86	-76
Deferred tax	10	-73	-74	-145	-97	-191	-143
Profit after tax		360	303	844	472	1,180	808
Profit attributable to shareholders of the parent company		360	303	844	472	1,180	808
Earnings per share, SEK		2.59	2.13	6.06	3.33	8.43	5.70
Number of shares outstanding at end of period		138,915,665	141,785,165	138,915,665	141,785,165	138,915,665	141,785,165
Average number of shares		138,915,665	141,785,165	139,411,960	141,687,852	140,010,138	141,712,380
Number of treasury shares at the end of the period		2,869,500	-	2,869,500	-	2,869,500	-
Average number of treasury shares		2,869,500	-	2,373,205	97,313	1,775,027	72,785

The Group has no items recognized in other comprehensive income, hence, no separate statement of other comprehensive income is presented. Consequently, profit after tax corresponds to total comprehensive income for the period.
There are no potential shares (such as convertibles) and there is therefore no dilutive effect.
Columns/rows may not add up due to rounding.

Earnings analysis July-September

Note 1 Rental income
Rental income for the quarter was SEK 652m (666) and the economic occupancy rate was 89 per cent (90). The change is primarily attributable to a reduction in the property portfolio. For comparable properties, rental income increased by 1.6 per cent in the quarter compared with the previous year. Pass-through, service and other income were SEK 48m (50).

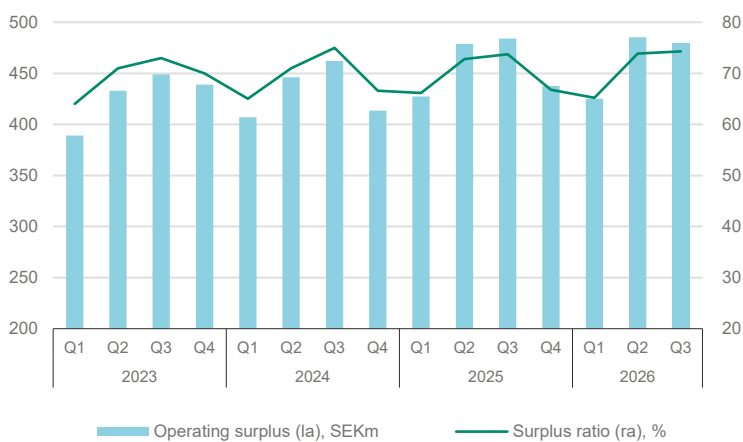
	2026	2025	Change
REVENUE GROWTH, SEKM	Jul-Sep	Jul-Sep	%
Comparable properties	615	605	1.6
Projects in progress	22	18	
Completed projects	4	1	
Acquired properties	1	-	
Sold properties	3	32	
Total	645	656	
Other income	7	9	
Rental income	652	666	

Note 2 Property costs
The property costs for the quarter were SEK 173m (182). The change is primarily attributable to lower repair and tariff-based costs. Of the total property costs, SEK 5m (8) refers to work on leased premises where the costs are passed on to tenants.

Note 3 Operating surplus

The operating surplus was SEK 479m (484) and the surplus ratio was 74 per cent (74). For comparable properties, the operating surplus increased by 1.3 per cent compared with the third quarter of the previous year.

OPERATING SURPLUS AND SURPLUS RATIO



Note 4 Central administration

The central administration expense was SEK 21m (21). Central administration includes Group-wide costs for staff functions, IT, annual reports, auditors’ fees, legal advice and so on.

Note 5 Net financial items

Net financial items for the quarter were SEK -178m (-196). The interest costs for the quarter, including costs for interest rate derivatives and loan commitments, represent borrowings at an average annual interest rate of 3.9 per cent (4.2). Costs related to finance leases amounted to SEK 1m (1) and other financial costs during the quarter totalled SEK 13m (14).

Note 6 Property management income

Property management income for the quarter was SEK 281m (267). For comparable properties, property management income increased by 4.1 per cent.

PROPERTY MANAGEMENT INCOME PER SHARE



Note 7 Change in value, properties

The average direct yield requirement in the valuation at the end of the quarter was 6.07 per cent (6.14). The unrealised change in value for the quarter amounted to SEK 32m (16). The realised change in value for the quarter amounted to SEK -19m (-2).

During the quarter, 0 properties (0) were acquired and 2 properties (2) were divested.

UNREALISED CHANGE IN VALUE	2026	2025
PROPERTIES, SEKM	Jul-Sep	Jul-Sep
Investment properties	-4	2
Project properties	36	10
Development rights	-	4
Unrealised change in value	32	16

Note 8 Change in value, derivative instruments

During the quarter, unrealised change in value totalled SEK 162m (120) and realised change in value totalled SEK 0m (0), which have been fully recognised in the income statement. The change is primarily attributable to higher market interest rates.

Note 9 Profit before tax

Profit before tax amounted to SEK 455m (400). The change is primarily attributable to unrealised change in the value of derivatives.

Note 10 Taxes

There are tax loss carry-forwards in the Group of SEK 0m (5) and there are untaxed reserves of SEK 585m (503). The fair value of the properties exceeds their tax value by SEK 18,397m (17,709). Deferred tax has been calculated at SEK 12,331m (11,622). The difference of SEK 6,066m (6,087) is attributable to deferred tax on asset acquisitions. Diös has no ongoing tax disputes.

	2026	2025
TAX CALCULATION, SEKM	Jul-Sep	Jul-Sep
Profit before tax	455	400
Nominal tax rate 20.6%	-94	-82
Non-deductible interest	-15	-19
Sale of properties	17	3
Other tax adjustments	-3	-
Reported tax expense	-95	-97
Of which current tax	-23	-24
Of which deferred tax	-73	-74

Current tax was SEK -23m (-24) and deferred tax was SEK -73m (-74).

Period January-September

The operating surplus amounted to SEK 1,390m (1,390), representing an increase of 0 per cent, with a surplus ratio of 71 per cent (71). Net financial items for the period amounted to SEK -548m (-572). Property management income for the period amounted to SEK 779m (756). Profit before tax amounted to SEK 1,078m (648) and the increase in earnings is primarily due to unrealised change in the value of properties and derivative instruments. Unrealised change in the value of derivative instruments amounted to SEK 154m (12) and is mainly due to higher market interest rates.

Balance sheet and equity

CONDENSED CONSOLIDATED BALANCE SHEET, SEKM

	Note	2026 30 Sep	2025 30 Sep	2025 31 Dec
ASSETS				
Property, plant and equipment and intangible assets				
Investment properties	11	32,901	32,849	32,545
Other non-current assets		98	77	100
Total property, plant and equipment and intangible assets		33,000	32,927	32,645
Non-current financial assets				
Derivative instruments ¹	13	48	1	3
Other non-current financial assets		32	45	32
Total non-current financial assets		80	46	34
Total non-current assets		33,080	32,973	32,679
Current assets				
Current receivables		317	352	364
Cash and cash equivalents	14	614	313	321
Total current assets		931	665	685
Total assets		34,011	33,637	33,364
EQUITY AND LIABILITIES				
Equity	12	12,489	11,843	12,179
Non-current liabilities				
Deferred tax liability		2,659	2,481	2,511
Other provisions		12	11	11
Liabilities to credit institutions	13	14,513	15,281	14,557
Non-current lease liability		79	65	80
Derivative instruments ¹	13	74	207	124
Other non-current liabilities		35	35	35
Total non-current liabilities		17,372	18,080	17,318
Current liabilities				
Current portion of liabilities to credit institutions	13	3,195	2,694	2,840
Current portion of lease liabilities		11	8	11
Derivative instruments ¹	13	6	35	65
Other current liabilities		937	978	951
Total current liabilities		4,149	3,714	3,868
Total equity and liabilities		34,011	33,637	33,364

¹ The comparative period has been adjusted due to reclassification of derivatives, see accounting policies in Other information.

CONDENSED STATEMENT OF CHANGES IN EQUITY, SEKM

	2026 Jan-Sep	2025 Jan-Sep	2025 Jan-Dec
EQUITY			
At the beginning of the period	12,179	11,659	11,659
Share buyback	-200	-	-
Sale of own shares	-	24	24
Dividend	-333	-312	-312
Profit after tax	844	472	808
At the end of the period	12,489	11,843	12,179

The Group has no items recognized in other comprehensive income. Consequently, profit after tax correspond to total comprehensive income for the period.

Comments on the balance sheet

Note 11 Investment properties and property value

All properties are valued at each quarterly closing with the aim of determining the individual values of the properties in the event of a sale. Any portfolio effects are thus not considered. On 30 September 2026, 98 per cent of the property value was externally valued by valuation consultants from CBRE.

The valuations are based on a cash flow model with an individual assessment for each property of both market return requirements and future earning capacity. The average direct yield requirement was 6.07 per cent. In assessing a property’s future earning capacity, inflation of 1.0 per cent for rental income 2027 and a long-term inflation rate of 2.0 per cent was assumed. Estimated market rents at contract maturity, occupancy rate and property costs were also considered. For more information regarding accounting policy, valuation method and valuation parameters, refer to note 9 in Diös’ Annual Report for 2025.

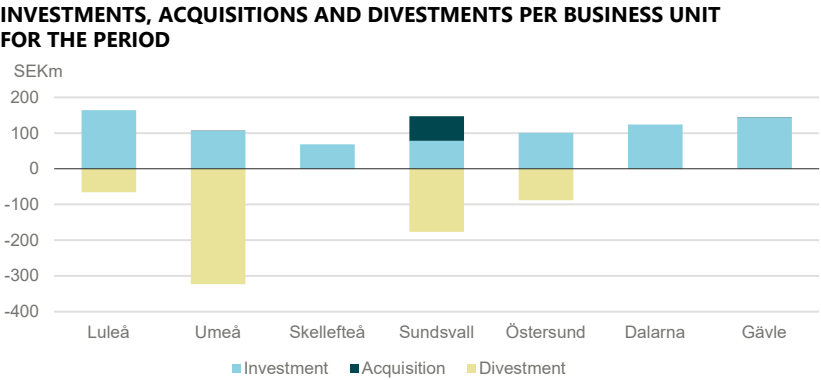
Development rights have been valued based on an estimated market value in SEK/sq.m. of gross floor space for building rights that have gained legal force. The average value of the development rights in the valuation is approximately SEK 1,500/sq.m. gross floor space (1,300). Approximately 60 per cent of the development rights volume is attributable to commercial premises. Our ambition is to continuously create new development rights for either our own production or for sales.

	30 Sep 2026	30 Sep 2025	31 Dec 2025
	SEKm	SEKm	SEKm
Management portfolio	30,871	30,966	30,770
Project properties	1,880	1,722	1,622
Development rights	150	162	152
Investment properties	32,901	32,849	32,545

	30 Sep 2026		30 Sep 2025		31 Dec 2025	
	SEKm	Number	SEKm	Number	SEKm	Number
Value of property portfolio, 1 Jan	32,545	315	31,413	323	31,413	323
Acquisitions	69	1	1,816	6	1,811	7
Investments in new builds, extensions and conversions	787	-	632	-	940	-
Divestments	-654	-11	-904	-6	-1,630	-15
Unrealised change in value	155	-	-108	-	11	-
Value of property portfolio at end of period	32,901	307	32,849	323	32,545	315

¹ Property reallocation has affected the number of properties.

	30 Sep 2026	30 Sep 2025	31 Dec 2025
	SEKm	SEKm	SEKm
Investments in management portfolio	537	431	645
Investments in project properties	250	201	295
Total	787	632	940



	30 Sep 2026					31 Dec 2025				
	Offices	Retail	Residential	Industrial/warehouse	Other	Offices	Retail	Residential	Industrial/warehouse	Other
Rental value, SEK per sq.m	2,014	1,861	1,651	795	1,821	1,979	1,820	1,614	803	1,712
Operations & maintenance, SEK per sq.m.	429	484	528	285	444	417	478	514	286	445
Yield for assessing residual value, %	6.1	6.2	5.1	7.5	6.1	6.1	6.3	5.1	7.4	6.1
Cost of capital for discounting to present value, %	8.6	8.7	7.6	9.9	8.6	8.6	8.8	7.5	9.9	8.6
Long-term vacancy, %	6.4	5.6	3.6	13.1	5.5	6.4	6.1	3.6	11.7	5.9

The valuation model is generally based on a calculation period of 10 years or longer if there are actual agreements that run longer than 10 years. The figures are not in comparable holdings.

	Offices		Retail		Residential		Industrial/warehouse		Other		Total	
Rental value, +/- SEK 50 per sq.m.	872,126	-872,126	216,056	-216,056	95,481	-95,481	33,161	-33,161	75,885	-75,885	1,292,709	-1,292,709
Operations & maintenance, +/- SEK 25 per sq.m.	-436,063	436,063	-108,028	108,028	-47,741	47,741	-16,581	16,581	-37,942	37,942	-646,354	646,354
Yield, +/- 0.25%	-561,014	610,012	-116,457	126,386	-57,545	63,572	-5,196	5,576	-41,970	45,591	-782,182	851,137
Cost of capital, +/- 0.25%	-413,581	423,023	-92,688	94,882	-33,239	33,987	-4,475	4,572	-31,216	31,920	-575,200	588,385
Long-term vacancy rate, +/- 1%	-305,238	304,795	-63,478	58,823	-16,629	16,629	-5,302	5,302	-21,711	21,674	-412,358	407,224

PROPERTY TRANSACTIONS

ACQUIRED AND COMPLETED ON

Property	Municipality	Property category	Completion	Area, sq.m.
Gasverket 1	Sundsvall	Offices	Q1 2026	2,530
Total				2,530

SOLD AND COMPLETED ON

Property	Municipality	Property category	Completion	Area, sq.m.
Bergnäset 2:671	Luleå	Other	Q1 2026	11,143
Vale 20¹	Umeå	Residential	Q1 2026	2,800
Björnjägaren 1	Umeå	Retail	Q2 2026	4,037
Formen 2	Umeå	Retail	Q2 2026	1,938
Kedjan 4	Umeå	Offices	Q2 2026	2,185
Kolven 4	Umeå	Offices	Q2 2026	5,455
Guckuskon 1	Östersund	Other	Q2 2026	1,643
Stallet 12	Östersund	Offices	Q2 2026	1,823
Traktorn 6	Östersund	Other	Q2 2026	2,435
Norrbacka 12	Sundsvall	Other	Q3 2026	8,486
Normalm 2:28	Sundsvall	Other	Q3 2026	1,614
Total				43,559

¹ The property was divested through property realloiment from Vale 19.

Project portfolio

The project portfolio amounted to SEK 2,008m, of which SEK 1,393m was earned on 30 September. We are continuously investing in the portfolio to improve, adapt and enhance the efficiency of our premises for our tenants. Our investments, excluding project profits, contributed to an increase in the property portfolio’s value by SEK 787m.



Acquired property Gasverket 1 in Sundsvall.



City: Umeå

Property: Älvsbacka 9 and 10

Type of project: Offices

Leasable area: 5,321 sq.m.

Completed: Spring 2026

Tenant: Swedish Defence Conscription and Assessment Agency

Investment

SEK 122m



City: Luleå

Property: Biet 11, Västra Stranden

Type of project: Tenant-owner apartments

Leasable area: 5,062 sq.m.

Completed: Q1 2027

Investment

SEK 203m



City: Falun

Property: Holmen 8

Type of project: Education

Leasable area: 5,286 sq.m.

Completed: Q3 2026

Tenant: AcadeMedia

Investment

SEK 123m

PROJECT PROPERTIES

PROJECTS IN PROGRESS	City	Property	Project type	Leasable area, sq.m.	Occupancy rate, %	Investment, SEKm	Accumulated		Completed	Environmental certification
							investment, SEKm	Rental value, SEKm		
Improvement	Luleå	Braxen 1	Offices	2,742	100	73	17	9.3	Q1 2027	BREEAM In-Use, ongoing
Improvement ¹	Luleå	Biet 9	Offices	7,092	100	112	9	18.6	Q1 2028	BREEAM In-Use
New build ²	Luleå	Biet 11	Residential	5,062	-	203	108	-	Q1 2027	Svanen, ongoing
COMPLETED OR PARTIALLY OCCUPIED PROJECTS										
New build	Luleå	Biet 7	Offices	5,650	80	209	205	14.3	Q3 2025	BREEAM-SE, ongoing
Improvement	Umeå	Kraften 12	Hotel	2,563	100	72	72	8.0	Q3 2025	BREEAM In-Use
Improvement ¹	Umeå	Älvsbacka 9,10	Offices	5,321	100	122	122	13.1	Q2 2026	BREEAM In-Use
Improvement ¹	Falun	Holmen 8	Education	5,286	100	123	121	13.8	Q3 2026	BREEAM In-Use
Total				33,716		914	654			

¹ Tenants in the central, regional or local government sectors.
² Advance purchase agreement has been signed for 100 per cent of the apartments.

Note 12 Equity

Equity attributable to shareholders of the parent company on 30 September was SEK 12,489m (12,179). The equity ratio was 36.7 per cent (36.5). The change in equity is attributable to repurchase of treasury shares and the dividend resolved.

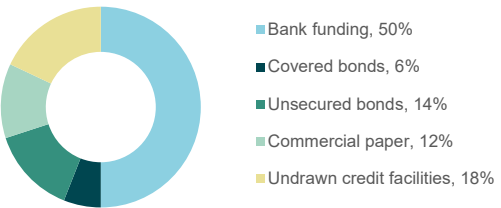
Note 13 Interest-bearing liabilities

During the quarter, green unsecured bonds were issued at historically low margins, demonstrating strong demand for our credit and for green bonds. Nominal interest-bearing liabilities in the Group were SEK 17,733m (17,417). Of total interest-bearing liabilities, SEK 10,818m (10,930) refers to bank financing, SEK 1,331m (1,310) to covered bonds, SEK 2,475m (2,450) to commercial paper, SEK 3,110m (2,728) to unsecured bonds and SEK 0m (0) to drawn overdraft facilities. The carrying amount of interest-bearing liabilities amounted to SEK 17,708m and fair-value amounted to SEK 17,785m. The difference is attributable to fixed-rate loans. Future refinancing will normally be completed 3-9 months before the maturity date. At the end of the period, the loan-to-value ratio for the Group was 52.0 per cent (52.5). The secured loan-to-value ratio amounted to 35.0 per cent (36.6). The average annual interest rate, including the cost of derivative instruments and loan commitments but excluding accrued loan costs, was 3.9 per cent (3.9) at the end of the period and the interest coverage ratio for the quarter was 2.6 (2.3).

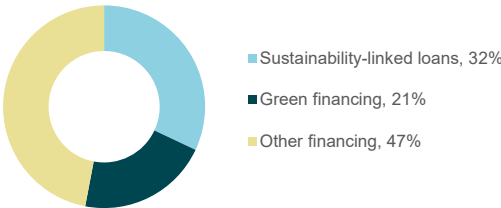
Fixed-rate terms and loan maturities

The average fixed-rate term of the loans, including derivative instruments, was 2.0 years (2.1) and the average loan maturity 2.6 years (2.6). Of the Group’s outstanding loans, SEK 4,615m (4,708) is subject to fixed interest rates, of which SEK 2,475m (2,450) refers to commercial paper. Total interest-rate hedged debt amounted to SEK 13,290m (11,908), corresponding to an interest rate hedging ratio of 74.9 per cent (68.4). Fixed-rate loans and derivatives totalling SEK 3,353m (3,996) mature within 12 months.

BREAKDOWN OF INTEREST-BEARING FINANCING



GREEN FINANCING

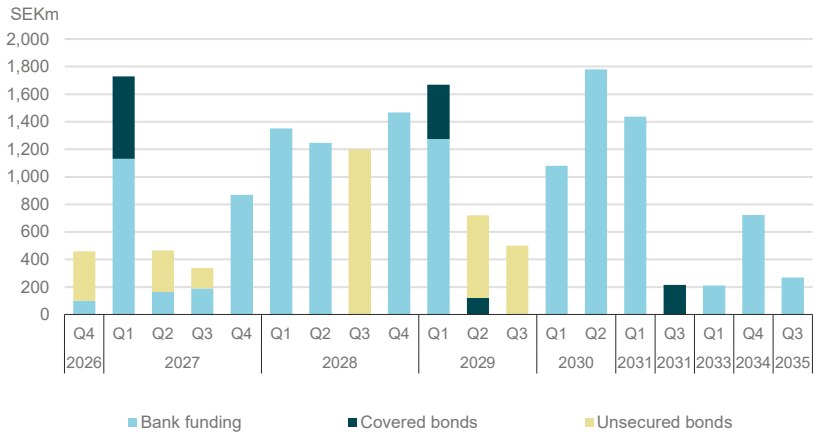


INTEREST AND LOAN MATURITY STRUCTURE ON 30 SEPTEMBER 2026

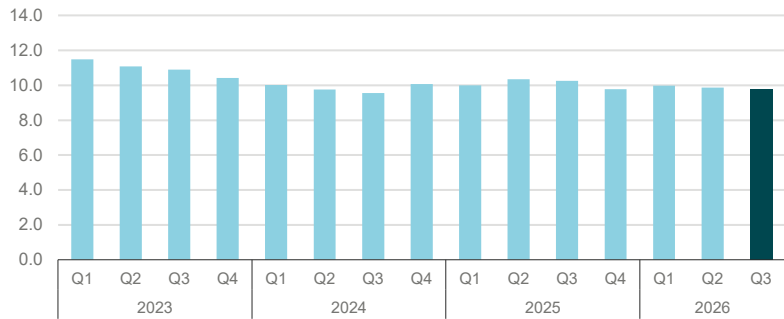
Maturity year	Interest rate and margin expiration		Loan maturity	
	Loan amount, SEKm ¹	Average annual interest rate ² , %	Credit agreements, SEKm	Drawn, SEKm
2026	2,315	3.0	460	460
2027	4,522	3.8	5,304	3,404
2028	5,346	3.6	6,164	5,264
2029	3,985	3.4	4,039	2,889
2029+	1,565	3.5	5,717	5,717
Drawn credit facilities	17,733	3.5	21,683	17,733
Undrawn credit facilities	3,950	0.1		
Financial instruments	11,150	0.3		
Total		3.9		

¹ Nominal amount.
² Average annual interest rate refers to the average interest rate based on interest rate terms and the outstanding liability 2026-09-30.

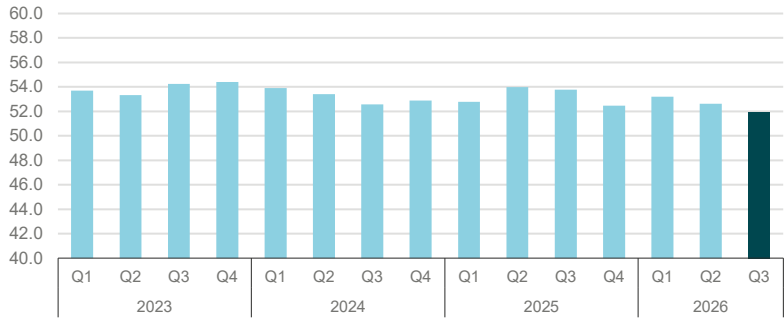
MATURITY PROFILE, INTEREST-BEARING LIABILITIES



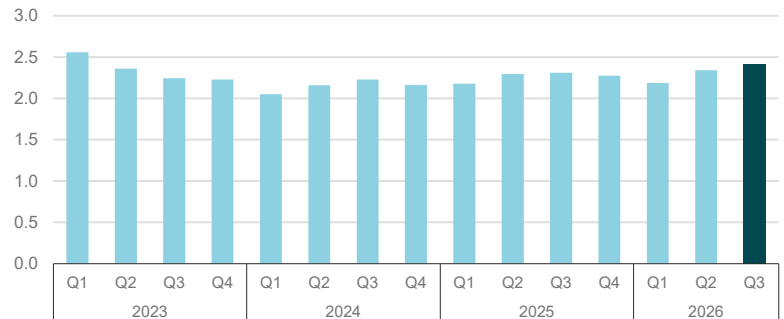
NET DEBT TO EBITDA, TIMES



LOAN-TO-VALUE RATIO, %



INTEREST COVERAGE RATIO, TIMES



Derivative instruments

Out of the Group's total interest-bearing liabilities, SEK 11,150m (9,650) has been hedged through derivative instruments. The financial instruments limit the impact of changes in interest rates on our average borrowing cost. On 30 September, the market value of the derivative portfolio was SEK -32m (-187). Derivative instruments are measured at fair value based on observable market data and classified as level 2 in the fair value hierarchy. Fair values are determined using established valuation models, with observable market interest rates and yield curves as inputs. No transfers between level 1 and level 2 have occurred during the period. Change in value is recognised through profit or loss.

DERIVATIVE CONTRACTS ON 30 SEPTEMBER 2026

Type	Nominal value, SEKm	Remaining maturity, years	Swap rate, %	Market value,SEKm
Interest rate swap	1,500	1.8	2.7	-11.0
Interest rate swap	1,000	1.5	2.5	-6.5
Interest rate swap	400	3.6	2.3	10.8
Interest rate swap	1,500	8.2	2.3	-34.0
Interest rate swap	250	1.2	2.0	2.2
Interest rate swap	500	3.9	2.3	15.0
Interest rate swap	500	3.9	2.2	3.0
Interest rate swap	1,000	3.7	2.4	5.0
Interest rate swap	500	1.5	2.5	1.8
Interest rate swap	1,000	1.8	2.9	-16.3
Interest rate swap	2,000	0.1	2.8	-5.9
Interest rate swap	500	2.4	2.3	-6.0
Interest rate swap	500	2.7	2.3	9.7
Total	11,150	2.8	2.5	-32.3

SENSITIVITY ANALYSIS AS AT 30 SEPTEMBER 2026¹

	Change in annual average interest rate, %	Change in annual average interest expense, SEKm	Change in market value, SEKm
Loan portfolio excl. derivative instruments	0.7	131	
Derivative portfolio	-0.5	-101	360
Loan portfolio incl. derivative instruments	0.2	30	360

¹ If market interest rates increase by 1 percentage point.

Note 14 Cash and cash equivalents and overdraft facilities

Consolidated cash and cash equivalents at the end of the period were SEK 614m (321) and drawn overdraft facilities were SEK 0m (0). The approved credit limit on the overdraft facility was SEK 700m (700) and the total liquidity reserve less outstanding commercial paper was SEK 2,789m (2,921).



Cash flow

CONDENSED CONSOLIDATED CASH FLOW STATEMENT, SEKM

	2026	2025	2026	2025	2025
	Jul-Sep	Jul-Sep	Jan-Sep	Jan-Sep	Jan-Dec
OPERATING ACTIVITIES					
Operating surplus	479	484	1,390	1,390	1,828
Central administration	-21	-21	-62	-62	-90
Reversal of depreciation, amortisation and impairment	2	3	7	6	7
Interest received	3	2	5	4	10
Interest paid	-179	-190	-552	-595	-796
Tax paid	16	-19	-78	-85	-86
Cash flow from operating activities before changes in working capital	300	260	710	658	874
Changes in working capital					
Decrease (+)/increase (-) in receivables	91	-25	30	-85	-18
Decrease (-)/increase (+) in liabilities	-74	-8	-111	6	41
Total changes in working capital	17	-33	-80	-79	23
Cash flow from operating activities	317	227	630	579	897
INVESTING ACTIVITIES					
Investments in new builds, conversions and extensions	-210	-207	-787	-632	-940
Acquisition of properties	-0	-3	-64	-1,779	-1,779
Sale of properties	156	11	642	765	1,509
Change of other financial assets	-	1	-	2	16
Cash flow from investing activities	-53	-198	-208	-1,644	-1,194

	2026	2025	2026	2025	2025
	Jul-Sep	Jul-Sep	Jan-Sep	Jan-Sep	Jan-Dec
FINANCING ACTIVITIES					
Dividends paid	-83	-78	-245	-156	-234
Acquisition of own shares	-	-	-200	-	-
Sale of own shares	-	-	-	24	24
Change in interest-bearing liabilities	427	1,395	702	3,586	3,904
Repayment of interest-bearing liabilities	-230	-1,514	-386	-2,481	-3,480
Cash flow from financing activities	114	-197	-129	973	214
Cash flow for the period	378	-168	293	-92	-84
Cash and cash equivalents at beginning of period	236	481	321	405	405
Cash and cash equivalents at end of period	614	313	614	313	321

Segment reporting

Figures refer to SEKm unless otherwise indicated. Columns/rows may not add up due to rounding.

	Dalarna		Gävle		Sundsvall		Östersund		Umeå		Skellefteå		Luleå		Group	
	2026 Jan-Sep	2025 Jan-Sep	2026 Jan-Sep	2025 Jan-Sep	2026 Jan-Sep	2025 Jan-Sep	2026 Jan-Sep	2025 Jan-Sep	2026 Jan-Sep	2025 Jan-Sep	2026 Jan-Sep	2025 Jan-Sep	2026 Jan-Sep	2025 Jan-Sep	2026 Jan-Sep	2025 Jan-Sep
By segment																
Rental income	348	362	238	235	292	285	247	304	363	311	155	157	338	340	1,982	1,993
Property costs excl. property tax and property management	-74	-75	-54	-49	-65	-65	-65	-80	-66	-58	-38	-38	-60	-63	-421	-428
Property tax	-14	-14	-12	-14	-17	-17	-13	-17	-21	-18	-10	-9	-22	-23	-109	-111
Property management	-10	-10	-8	-8	-9	-9	-10	-12	-10	-9	-6	-6	-9	-9	-62	-64
Operating surplus	250	262	164	164	202	194	159	195	266	226	102	105	247	244	1,390	1,390
No. of properties	55	56	39	39	48	49	70	79	33	37	28	28	34	35	307	323
Leasable area, sq.m.	295,707	295,018	191,326	205,946	208,229	215,135	237,450	280,332	241,985	254,498	138,719	137,943	215,372	228,395	1,528,788	1,617,267
Rental value for the period	376	388	269	263	326	318	288	342	387	330	173	173	360	365	2,180	2,179
Economic occupancy rate, %	91	92	88	87	88	88	85	88	92	91	89	90	92	92	90	90
Surplus ratio, %	73	73	70	71	71	69	65	65	75	75	66	67	74	72	71	71

Segment reporting

Geographical distribution is the primary basis for segmentation. Diös’ operations are organized into seven business units. All business units (segments) conduct property management and letting of commercial premises and residential units.

Comments on performance for the period

The segment report does not refer to a comparable portfolio. The decrease in operating surplus in Östersund and Dalarna is primarily attributable to changes in the property portfolio, following transactions. The increase in operating surplus in Umeå is mainly attributable to changes in the property portfolio, following transactions.

Financial key ratios

The interim report presents non-IFRS performance measures. We consider that these measures provide valuable additional information for investors, analysts and the company’s management, as they enable the evaluation of relevant trends and the company’s performance. As not all companies calculate financial measures in the same way, these are not always comparable with the measures used by other companies. These financial measures should therefore not be viewed as substitutes for IFRS-defined measures.

Figures refer to SEKm unless otherwise indicated.

	2026	2025	2026	2025	2025
	Jul-Sep	Jul-Sep	Jan-Sep	Jan-Sep	Jan-Dec
SHARE INFORMATION					
Number of shares outstanding at end of period ('000)	138,916	141,785	138,916	141,785	141,785
Average number of shares ('000)	138,916	141,785	139,412	141,688	141,712
There is no dilutive effect, as no potential shares (such as convertibles) exist.					
PROPERTY MANAGEMENT INCOME					
Profit before tax	455	400	1,078	648	1,027
Reversal					
Change in value, properties	-13	-13	-144	120	21
Change in value, derivative instruments	-162	-120	-154	-12	-67
Property management income	281	267	779	756	981
Average number of shares ('000)	138,916	141,785	139,412	141,688	141,712
Property management income per share, SEK	2.02	1.88	5.59	5.33	6.92
EPRA EARNINGS (PROPERTY MANAGEMENT INCOME AFTER TAX)					
Property management income	281	267	779	756	981
Tax depreciation and non-deductible interest etc.	-146	-120	-514	-392	-649
Taxable property management income	135	147	266	364	332
Current tax attributable to property management income	-28	-30	-55	-75	-68
Property management income	281	267	779	756	981
Current tax attributable to property management income	-28	-30	-55	-75	-68
EPRA Earnings	253	237	725	681	912
Average number of shares ('000)	138,916	141,785	139,412	141,688	141,712
EPRA Earnings per share, SEK	1.82	1.67	5.20	4.80	6.44

The following tables present non-IFRS measures unless otherwise stated. Definitions of these measures are provided on page 26 and descriptions of the purpose of the various KPIs are provided in the annual report for 2025. The financial targets for 2026 adopted by the Board are presented on page 5 of this report.

	2026	2025	2026	2025	2025
	Jul-Sep	Jul-Sep	Jan-Sep	Jan-Sep	Jan-Dec
LOAN-TO-VALUE RATIO					
Interest-bearing liabilities			17,708	17,975	17,397
Reversal					
Cash and cash equivalents			-614	-313	-321
Net debt			17,095	17,662	17,075
Investment properties			32,901	32,849	32,545
Loan-to-value ratio, %			52.0	53.8	52.5
SECURED LOAN-TO-VALUE RATIO					
Net debt			17,095	17,662	17,075
Unsecured liabilities			-5,568	-4,995	-5,164
Secured liabilities			11,527	12,667	11,911
Investment properties			32,901	32,849	32,545
Secured loan-to-value ratio, %			35.0	38.6	36.6
INTEREST COVERAGE RATIO					
Property management income	281	267	779	756	981
Reversal					
Financial costs	181	198	553	576	768
Total	461	465	1,332	1,332	1,748
Financial costs	181	198	553	576	768
Interest coverage ratio, times	2.6	2.3	2.4	2.3	2.3

Financial key ratios, cont.

	2026	2025	2026	2025	2025
	Jul-Sep	Jul-Sep	Jan-Sep	Jan-Sep	Jan-Dec
NET DEBT TO EBITDA					
Interest-bearing liabilities			17,708	17,975	17,397
Cash and cash equivalents			-614	-313	-321
Net debt			17,095	17,662	17,075
Operating surplus, rolling 12 months			1,828	1,804	1,828
Central administration, rolling 12 months			-90	-88	-90
Reversal					
Depreciation and amortisation, rolling 12 months			9	7	7
EBITDA			1,746	1,723	1,745
NET DEBT TO EBITDA			9.8	10.3	9.8
EQUITY RATIO					
Equity			12,489	11,843	12,179
Total assets			34,011	33,637	33,364
Equity ratio, %			36.7	35.2	36.5
EPRA NRV					
Equity			12,489	11,843	12,179
Reversal					
Fair value of financial instruments			32	242	187
Deferred tax on temporary differences			2,540	2,394	2,436
EPRA NRV			15,062	14,479	14,802
Number of shares outstanding at end of period ('000)			138,916	141,785	141,785
EPRA NRV per share			108.4	102.1	104.4
EPRA NTA					
EPRA NRV			15,062	14,479	14,802
Deductions					
Fair value of financial instruments			-32	-242	-187
Estimated actual deferred tax on temporary differences, approx. 4% ¹			-474	-446	-454
EPRA NTA			14,556	13,791	14,161
Number of shares outstanding at end of period ('000)			138,916	141,785	141,785
EPRA NTA per share			104.8	97.3	99.9

	2026	2025	2026	2025	2025
	Jul-Sep	Jul-Sep	Jan-Sep	Jan-Sep	Jan-Dec
EPRA NDV					
Equity			12,489	11,843	12,179
EPRA NDV			12,489	11,843	12,179
Number of shares outstanding at end of period ('000)			138,916	141,785	141,785
EPRA NDV per share			89.9	83.5	85.9
Return on equity					
Profit after tax, rolling 12 months			1,180	798	808
Average equity			12,173	11,722	11,852
Return on equity, rolling 12 months, %			9.7	6.8	6.8
Equity per share					
Equity			12,489	11,843	12,179
Number of shares outstanding at end of period ('000)			138,916	141,785	141,785
Equity per share, SEK			89.9	83.5	85.9
Earnings per share					
Profit after tax	360	303	844	472	808
Average number of shares ('000)	138,916	141,785	139,412	141,688	141,712
Earnings per share, SEK	2.59	2.13	6.06	3.33	5.70
CASH FLOW PER SHARE					
Profit before tax	455	400	1,078	648	1,027
Reversal					
Unrealised change in value, properties	-32	-16	-155	108	-11
Unrealised change in value, derivative instruments	-162	-120	-154	-12	-67
Depreciation and amortisation	2	2	7	6	7
Current tax	-23	-24	-89	-79	-76
Total	241	242	687	670	880
Average number of shares ('000)	138,916	141,785	139,412	141,688	141,712
Cash flow per share, SEK	1.73	1.71	4.93	4.73	6.21
NET LEASING					
New contracts signed	38	65	172	162	238
Terminated contracts	-34	-64	-143	-158	-235
Net leasing, SEKm	4	1	29	4	3

¹ Estimated actual deferred tax has been calculated at approx. four per cent based on a discount rate of three per cent. The calculation assumes that the property portfolio will be realised over a period of 50 years, with 10 per cent of the portfolio being sold directly subject to a nominal tax rate of 20.6 per cent, and the remaining 90 per cent being sold indirectly through companies subject to a nominal tax rate of 6 per cent.

Financial key ratios, cont.

	2026 Jul-Sep	2025 Jul-Sep	2026 Jan-Sep	2025 Jan-Sep	2025 Jan-Dec
ECONOMIC OCCUPANCY RATE					
Contracted rental income	645	656	1,954	1,960	2,615
Rental value for the period	723	733	2,180	2,178	2,907
Economic occupancy rate, %	89	90	90	90	90
SURPLUS RATIO					
Operating surplus	479	484	1,390	1,390	1,828
Contracted rental income	645	656	1,954	1,960	2,615
Surplus ratio, %	74	74	71	71	70
DEBT/EQUITY RATIO					
Interest-bearing liabilities			17,708	17,975	17,397
Equity			12,489	11,843	12,179
Debt/equity ratio, times			1.4	1.5	1.4
EPRA VACANCY RATE					
Estimated market rent for vacant space			293	290	285
Annualised rental value, whole portfolio			2,823	2,875	2,813
EPRA vacancy rate, %			10.4	10.1	10.1
INTEREST-BEARING LIABILITIES¹					
Bank funding			10,810	11,670	10,922
Covered bonds			1,331	1,310	1,310
Commercial paper			2,462	2,272	2,441
Unsecured bonds			3,105	2,723	2,723
Overdraft facilities			-	-	-
Interest-bearing liabilities			17,708	17,975	17,397

¹ Interest-bearing liabilities in key ratio calculations refer to recognised amounts, not nominal amounts.

SUMMARY OF QUARTERLY RESULTS

	2026 Jul-Sep	2026 Apr-Jun	2026 Jan-Mar	2025 Oct-Dec	2025 Jul-Sep	2025 Apr-Jun	2025 Jan-Mar	2024 Oct-Dec
Income, SEKm	652	667	663	669	666	666	661	632
Operating surplus, SEKm	479	485	425	438	484	479	427	414
Property management income, SEKm	281	279	220	225	267	268	221	194
Profit for the period, SEKm	360	236	248	336	303	8	162	326
Surplus ratio, %	74	74	65	67	74	73	66	67
Economic occupancy rate, %	89	90	90	90	90	90	90	91
Equity ratio, %	36.7	36.0	35.8	36.5	35.2	34.3	36.9	36.2
Property loan-to-value ratio, %	52.0	52.6	53.2	52.5	53.8	54.0	52.8	52.9
Average interest rate at end of period, % ¹	3.9	3.8	4.1	3.9	4.0	4.0	4.2	4.3
Interest coverage ratio, times	2.6	2.5	2.2	2.2	2.3	2.4	2.2	2.0
Yield %	6.07	6.08	6.09	6.10	6.14	6.15	6.13	6.14
Property management income per share, SEK	2.02	2.01	1.57	1.59	1.88	1.89	1.56	1.37
Earnings per share, SEK	2.59	1.70	1.77	2.37	2.14	0.05	1.14	2.30
Equity per share, SEK	89.9	87.3	85.6	85.9	83.5	81.4	83.5	82.4
Share price, SEK	57.3	64.2	62.8	65.7	65.3	69.3	66.6	79.2

¹ Includes expenses relating to commitment commission and derivatives.

Parent company

The activities of the parent company consist of central Group functions as well as the ownership and operation of the Group’s subsidiaries. Net revenue totalled SEK 159m (148) and profit after tax was SEK 34m (-30). Net revenue primarily comprised services provided to the Group’s subsidiaries. Unrealised change in value of derivative instruments was SEK 109m (14) and realised change was SEK 0m (0), which was fully recognised in the income statement. The average annual interest rate, excluding interest rate hedges, based on the situation on 30 September amounted to 3.5 per cent (3.8).

Cash and cash equivalents on 30 September were SEK 548m (227) and drawn overdraft facilities were SEK 0m (0). External interest-bearing liabilities, excluding drawn overdraft facilities, totalled SEK 6,347m (5,971), of which SEK 2,462m (2,440) referred to outstanding commercial paper. The parent company applies RFR 2 *Financial Reporting for Legal Entities*.

CONDENSED PARENT COMPANY INCOME STATEMENT, SEKM

	2026	2025	LTM	2025
INCOME STATEMENT	Jan-Sep	Jan-Sep	Oct-Sep	Jan-Dec
Net revenue	159	148	227	217
Gross profit	159	148	227	217
Central administration	-176	-186	-249	-259
Operating profit	-17	-38	-22	-42
Income from interests in Group companies	-4	-	154	158
Change in value, derivative instruments	109	14	162	67
Profit from financial items	-31	-4	-36	-9
Profit after financial items	57	-28	259	174
Appropriations	-	-	44	44
Profit after appropriations	57	-28	302	218
Current tax	-	-	-1	-1
Deferred tax	-22	-3	-31	-12
Profit after tax	34	-30	270	205

The parent company has no items recognized in other comprehensive income, hence, no separate statement of other comprehensive income is presented. Consequently, profit after tax corresponds to total comprehensive income for the period.

CONDENSED PARENT COMPANY BALANCE SHEET, SEKM

	2026	2025	2025
	30 Sep	30 Sep	31 Dec
ASSETS			
Non-current assets			
Property, plant and equipment and intangible assets	0	0	0
Non-current financial assets			
Investments in Group companies	2,907	2,932	2,787
Receivables from Group companies	15,918	16,117	16,275
Deferred tax asset	18	49	40
Other non-current financial assets	1	-	1
Total non-current financial assets	18,845	19,099	19,103
Total non-current assets	18,845	19,099	19,103
Current assets			
Current receivables			
Receivables from Group companies	3,142	3,321	3,196
Other assets	61	96	65
Total current receivables	3,203	3,417	3,261
Cash and cash equivalents	548	259	227
Total current assets	3,752	3,676	3,488
Total assets	22,597	22,775	22,591
EQUITY AND LIABILITIES			
Equity			
Restricted equity	568	568	568
Non-restricted equity	2,055	2,318	2,554
Total equity	2,623	2,887	3,123
Untaxed reserves	2	1	2
Provisions	2	1	1
Non-current liabilities			
Liabilities to credit institutions ¹	4,959	6,126	4,877
Liabilities to Group companies	6,467	6,539	6,450
Derivative instruments ¹	74	207	124
Total non-current liabilities	11,500	12,872	11,451
Current liabilities			
Liabilities to credit institutions ¹	1,388	379	1,094
Liabilities to Group companies	6,838	6,365	6,699
Derivative instruments ¹	6	35	65
Other liabilities	237	236	156
Total current liabilities	8,469	7,015	8,014
Total equity and liabilities	22,597	22,775	22,591

¹ The comparative period for interest-bearing liabilities has been adjusted due to reclassification of derivatives, see accounting policies under Other information.

Earnings capacity

This summary presents the company’s earning capacity on a twelve-month basis as of 1 October. The purpose is to illustrate a normalized year based on current property portfolio, interest costs and organization at a given point in time.

This presentation is not to be regarded as a forecast, and actual results may therefore differ due to decisions or unforeseen events. The earning capacity does not include any assessments of future changes in rental levels, vacancies or interest rates. Nor does it consider change in values, change in property portfolio or effects of derivative instruments.

Basis for assessment

Rental income

Rental income is based on contracted rental income on an annual basis. Rental income is reduced by rent discounts of SEK 12m. Rent discounts are typically granted at the start of a lease term and are gradually reduced thereafter.

Property costs

Property costs represent an estimate of property costs for a normal year, including repairs and maintenance. They also include property administration and property tax.

Central administration

Costs for central administration are based on normalised outcome for the last twelve months.

Net financial items

Net financial items have been calculated based on interest-bearing liabilities and assets as of the balance sheet date. Interest costs are based on the Group’s average interest rate, with the addition of accrued financing costs and costs for unutilized credit facilities. Net financial items also include lease costs, primarily ground rent fees, which are based on actual outcome over the past twelve months.

	2026 1 Oct	2026 1 Jul	2026 1 Apr	2026 1 Jan
CURRENT EARNING CAPACITY				
Rental income	2,570	2,569	2,595	2,600
Property costs	-805	-812	-822	-827
Operating surplus	1,765	1,756	1,773	1,774
Central administration	-83	-83	-83	-83
Operating profit	1,682	1,673	1,690	1,691
Net financial items ¹	-709	-704	-735	-701
Property management income	973	970	955	990
Number of shares outstanding at end of period	138,915,665	138,915,665	138,915,665	141,785,165
Property management income per share, SEK	7.00	6.98	6.87	6.98

¹ Ground rent fees and financial leasing amounting to SEK 3m are included.

Sustainability

By defined sustainability goals, we run our operation in a responsible way to create long-term business.

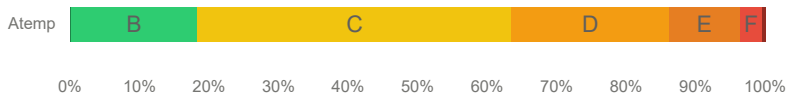
Climate targets

Our goal is to reduce scope 1 and 2 emissions by 50 per cent by 2030, compared with the 2018 baseline, and to reach net zero by 2045. During the autumn, our science-based targets are being revalidated to ensure that our transition remains aligned with evolving external requirements. Scope 2 and energy-related emissions in category 3.3 depend on actual energy consumption and the environmental impact factors of the energy sources. The emissions for 2026 are indicative, based on energy data for 2026 and emission data for 2025.

Energy consumption and performance

Energy and power needs in properties are affected by external factors such as temperature, wind and solar radiation, as well as comfort demands. These factors constantly change, requiring active and systematic optimisation efforts to manage costs and emissions. For comparable properties, energy consumption decreased by 3.3 per cent during the reporting period. Green leases are signed to increase tenant engagement and create incentives for both parties to contribute to efficient energy solutions, bringing us closer to our climate goals.

Our systematic energy management efforts are essential for optimising ongoing property operations. To future-proof our property portfolio, we invest in developing the portfolio and improve energy efficiency. Most of our portfolio is classified as energy class C or better. For properties with lower energy rating, commercial and technical development plans are established to identify significant investment needs and assess the property’s potential for improvement.



EU taxonomy and green properties

Since 2024, our criteria for classifying properties as green have been aligned with the energy requirement of the EU Taxonomy. This means that the

primary energy figures must meet Fastighetsägarnas’ threshold values for the top 15 per cent of national building stock. Climate risk assessments complement environmental certifications, which enable the expansion of green properties within our portfolio and access improved financing terms. Efforts to progressively upgrade the portfolio and increase the number of certified properties has proceeded as planned to meet our objectives. Through continued systematic efforts and investments in the property portfolio, we see good potential of achieving the target of 55 per cent green properties by year-end.

Projects and investments

New development and renovation generate direct and indirect emissions, and account for significant resource use. Conducting life cycle analyses at an early stage helps us identify reduction measures, enables greater comparability and allows us to set stricter requirements on material choices in our projects.

		LTM			
CLIMATE¹	Unit	Oct-Sep	2025	2018	Commentary
Scope 1 and 2 GHG emissions	tonnes CO e	5,845	5,186	7,022	Target: -50 percent by 2030. Assessed and approved by SBTi
Scope 3 GHG emissions	tonnes CO e	11,896	11,842	844	Prior to 2025, only categories 3.3 and 3.6 were included
		2026	2025	2024	
ENERGY CONSUMPTION		Jan-Sep	Jan-Sep	Jan-Sep	
Electricity and district heating, LfL	kWh/sq.m Atemp	72.4	78.3	80.6	Normalized district heating
Cooling, LfL	kWh/sq.m Atemp	8.5	8.5	11.0	Not included in the energy savings target
Energy savings	%	-3.3	-5.6	-1.5	Target: -3 procent per year
Energy consumption, Abs	kWh/sq.m leasable area	93.1	85.8	100.2	Non-normalized district heating
Solar electricity generation	MWh	1,404	1,520	1,462	
Fossil-free energy, annual	%	98	98	99	Emissions data from Swedenergy 2025
		A-C	D	E-G	
ENERGY PERFORMANCE CERTIFICATES, EPC					
Portfolio per EPC	% of total sq.m Atemp	64	23	13	Follows the regulations of Boverket. As of end of period.
		2026			
PROJECTS AND INVESTMENTS		30 Sep	2025	2024	
Green properties	% of MV	49	41	31	Target: 55 percent green properties by 2026
Environmentally certified	% of MV	56	54	42	Level BREEAM In-Use, very good or equivalent
Energy efficiency	% of MV	61	58	48	Aligned with the EU Taxonomy's top 15 per cent
Climate assessment	% of MV	64	63	60	Climate risk assessment
Green lease	% of contract value	36	31	29	
		2026			
EU:S TAXONOMY REPORTING²		30 Sep	2025	2024	
Aligned turnover	% / mSEK	51 / 1014	40 / 971	32 / 729	
Aligned capital expenditure	% / mSEK	37 / 291	29 / 270	15 / 135	
Aligned operating expenditure	% / mSEK	42 / 52	31 / 60	25 / 47	

¹ Base year 2018.
² Voluntary and indicative quarterly reporting.

Our tenants

Net leasing

Net leasing for the quarter was SEK 4m (1). Major lettings during the quarter were to Indomi Psykiatri in Stranden 11:4, Mora, House Be in Åkeriet 11, Östersund, and The Loft in Hundén 15, Luleå. Major terminations were Deloitte in Nytorget 2, Umeå, Waynes Coffee in Norr 31:9, Gävle, and Skandinaviska Enskilda Banken in Vedkompaniet 2, Falun. Of our commercial leases, 98 per cent have upward index adjustments, where 95 per cent have a CPI adjustment and 3 per cent a fixed upwards adjustment.

Lease term

The average contract term for commercial leases on 30 September was 3.6 years (3.6).

Vacancies

On 30 September, the economic vacancy rate was 10 per cent (10).

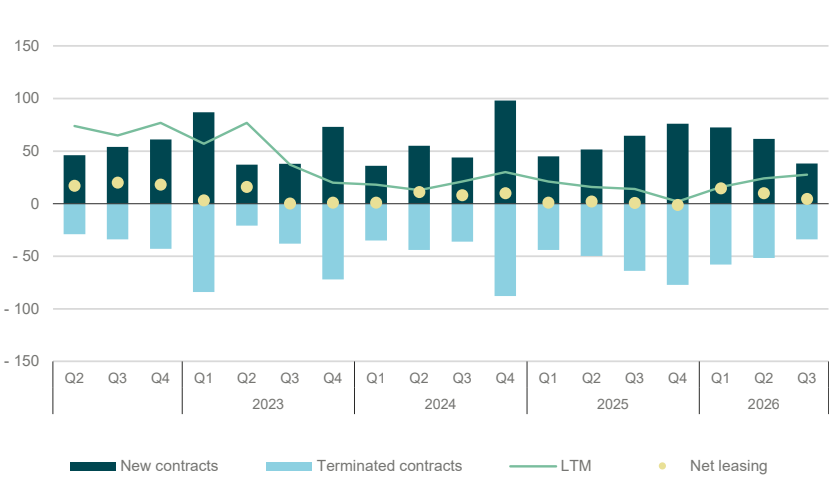
OUR LARGEST TENANTS ON 30 SEPTEMBER 2026

	No. of contracts	Annual contract value ¹ , SEK '000	Average lease term ¹ , years
Swedish Transport Administration ^{1 2}	42	120,327	4.4
Swedish Police Authority ^{1 2}	39	66,120	5.0
Strawberry	4	60,031	11.6
Swedish Social Insurance Agency ²	12	58,781	3.2
Swedbank AB ¹	14	47,312	3.6
Sweco Sverige AB	63	38,786	1.9
Municipality of Falun ²	14	37,924	4.1
Swedish Public Employment Service ²	23	35,937	1.8
Telia Sverige AB	38	35,635	4.2
Municipality of Umeå ^{1 2}	39	34,113	3.0
Total	288	534,966	4.6

¹ Includes contracts with completion dates in the future.

² Tenants with operations on behalf of the central, regional or local government sectors are financed with municipal school funding

NET LEASING, SEKM



LEASES AND MATURITIES

Commercial leases, maturity year	No. of contracts	Contract value, SEKm	Share of value, %
2026	328	107	4
2027	914	370	15
2028	640	484	19
2029	550	470	19
2030+	440	867	34
Total	2,872	2,298	91
Residential	1,712	183	7
Other leases ¹	2,226	38	2
Total	6,810	2,519	100

¹ Other leases refer mainly to garage and parking spaces.



Share information

Share performance

Diös’ share price at the end of the period was SEK 57.3 (65.3), which represents a market capitalisation of SEK 8,117m (9,259) and the return for the past 12 months was -12.3 per cent (-25.4). If the dividend is included, the total return on the shares was -9.2 per cent (-24.1). The return on OMX Stockholm 30 Index was 22.8 per cent (1.4) and the return on OMX Stockholm Real Estate PI index was -18.4 per cent (-24.1).

On 30 September, Diös Fastigheter AB had 15,403 shareholders (16,357). The share of foreign-owned shares was 28.3 per cent (28.9). The single largest shareholder was AB Persson Invest, with 15.6 per cent (15.6) of the shares. The ten largest shareholders accounted for 51.8 per cent (50.9) of the total number of shares and voting rights.

The Annual General Meeting 2026 resolved to authorise the company to issue or buy back 10 per cent of all outstanding shares of the company. During the period, Diös repurchased treasury shares amounting to SEK 200m with the aim of optimizing capital structure and create shareholder value, reflecting strong cash flows and the assessment that the share is trading at a discount to its net asset value.

Diös Fastigheter AB is a publicly traded company listed on Nasdaq OMX Nordic Stockholm, Mid Cap list. The ticker symbol is DIOS and the ISIN code SE0001634262.

During the third quarter of 2026, no flagging notices were issued.

Return on equity and net asset value

Return on equity for the past 12 months was 9.7 per cent (6.8). Equity at the end of the period was SEK 12,489m (12,179) and the long-term net asset value, EPRA NRV, was SEK 15,062m (14,802). On a per share basis, EPRA NRV was SEK 108.4 (104.4), which means that the share price on 30 September represented 53 per cent (63) of long-term net asset value. EPRA NTA was SEK 104.8 (99.9) per share.

Earnings

Earnings per share for the period were SEK 6.06 (3.33), while long-term earnings per share, expressed as EPRA EPS, were SEK 5.20 (4.80).

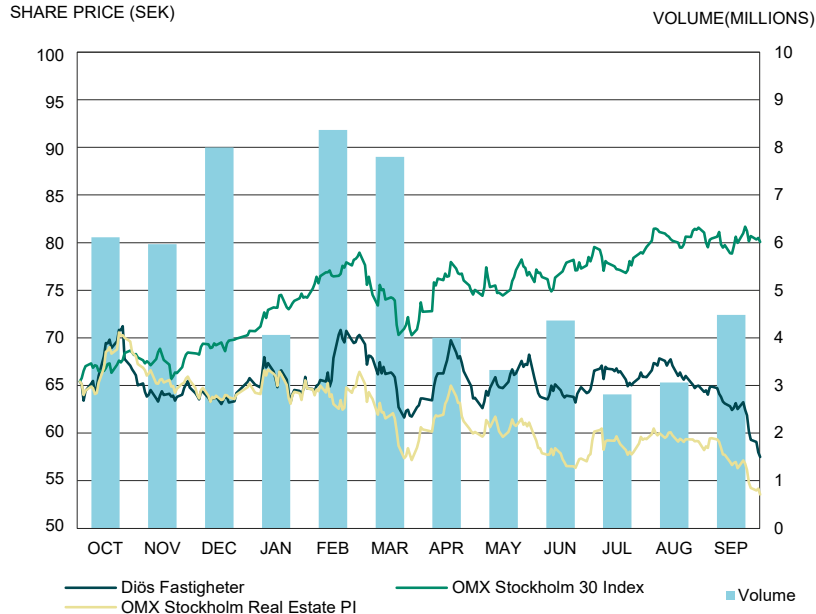
LARGEST SHAREHOLDERS

Diös Fastigheter AB on 30 September 2026

SHAREHOLDER	No. of shares	Capital and votes, %
AB Persson Invest	22,074,488	15.6
Backahill Inter AB	14,857,452	10.5
Länsförsäkringar Fonder	9,863,292	7.0
Karl Hedin	4,862,547	3.4
Vanguard	4,653,284	3.3
Nordea Fonder	4,222,069	3.0
Avanza Pension	3,832,971	2.7
BlackRock	3,554,834	2.5
American Century Investment Management	3,369,102	2.4
Family Dybeck, including companies	2,175,183	1.5
Total, largest shareholders	73,465,222	51.8
Treasury shares	2,869,500	2.0
Other shareholders	65,450,443	46.2
Total	141,785,165	100.0

Source: Monitor by Modular Finance AB. Compiled and processed data from, among others, Euroclear, Morningstar and Finansinspektionen.

SHARE PRICE



Investing in Diös



Unique position in an attractive market

We are the market-leading property owner in a geography where extensive investments in green basic industry are creating very good growth conditions.



Long-term business model

Our business model is based on continuously future proofing our properties by developing attractive premises that create tenant value.



Strong and stable cash flows

We own a well-diversified portfolio, in terms of both segments and geography, with low tenant concentration and good yield.

Other information

Employees and organisation

The number of employees on 30 September 2026 was 149 (152), of whom 55 were women (60). Most of our employees, 90 people (96), work in our business units and the rest at our head office in Östersund.

Risks and uncertainties

Material risks and uncertainties affecting the business include market and business intelligence, the business model, the properties, cash flow, financing and sustainability. Demand and prices in the Swedish property market are influenced by the level of economic activity globally and in Sweden as well as by inflation and interest rates. During the period, the risk environment has been affected by increased geo-political uncertainty and changes in market interest rates, which impact financing conditions and markets return requirements. The company closely monitors the development and continuously adjusts assumptions in valuation models and financing strategy.

Our properties are measured at fair value on an ongoing basis, and changes in value are recognised in the income statement. The effects of changes in value affect the income statement and balance sheet and thus also the related KPIs. Any significant negative impact is managed through a diversified portfolio of centrally located properties in growth cities.

PROPERTY VALUE SENSITIVITY ANALYSIS	Change in property value, %		
	-7.5	0.0	+7.5
Property value, SEKm	30,434	32,901	35,369
Equity ratio, %	31.8	36.7	41.0
Loan-to-value ratio, %	56.2	52.0	48.3

Cash flow consists of income and expenses and is primarily attributable to rent levels, property costs, occupancy rates and interest rates. A change in these areas affects cash flow and thus also earnings. Any significant negative impact is managed through a diversified tenant structure, good cost control and active interest rate risk management.

CASH FLOW SENSITIVITY ANALYSIS	Change	Impact on earnings, SEKm¹
Contracted rental income	+/- 1%	+/- 26
Economic occupancy rate	+/- 1% unit	+/- 28
Property costs	-/+ 1%	+/- 8
Interest rate on loan portfolio incl. derivatives	+/- 1% unit	+/- 30

¹ Annualised.

Access to capital is the biggest financial risk and is essential to running a property business. The risk is limited through good relations with banks, good diversification, access to the capital market and strong finances and KPIs.

The properties are continuously developed in accordance with long-term plans that ensure functionality and long-term value, while supporting financial and sustainability objectives. Climate-related risks are managed within existing plans and are currently not assessed to result in materially increased investments or negative impacts on property values.

For more information on risks and risk management, see Diös’ annual report for 2025.

Related-party transactions

There were no significant related-party transactions during the period. Those related-party transactions which did occur are deemed to have been concluded on market terms.

Seasonal variations

Costs for operations and maintenance are subject to seasonal variations. Cold weather and snow affect the costs for heating, snow clearance and roof snow removal. The costs are normally higher in the first and fourth quarters.

Accounting policies

We comply with EU-adopted IFRS standards and the interpretations of these (IFRIC). This interim report has been prepared in accordance with IAS 34 Interim Financial Reporting and the Swedish Annual Accounts Act. In addition to the financial statements and their associated notes, disclosures in accordance with IAS 34 p.16A are also made in the other parts of the interim report. The report for the parent company is prepared in accordance with RFR 2 Financial Reporting for Legal Entities and the Swedish Annual Accounts Act.

Property related transactions during a quarter are recognised based on calculations of the preliminary consideration. The final purchase consideration calculation is recognised in connection with final settlement in a subsequent quarter.

In the comparative year, the derivatives were recognised as current assets and current liabilities. From the fourth quarter of 2025 onwards, they are recognised as non-current assets and non-current liabilities when the remaining term exceeds one year. From the second quarter of 2026, the derivatives are presented separately in the balance sheet of the Parent Company instead of being included in liabilities to credit institutions, as they were previously.

The accounting policies applied in preparing the interim report are consistent with the accounting policies applied in preparing the consolidated financial statements and annual accounts for 2025. The introduction of IFRS 18, which replaces IAS 1 on 1 January 2027, will entail changes in presentation and disclosure in the financial statements. During the period, Diös initiated the implementation of IFRS 18 to ensure full compliance with the new accounting requirements. The efforts include presentation and classification of income statement items, as well as identification of performance measures subject to the new disclosure requirements. Other changed and new IFRS standards that enter into force during the year, or the coming periods, are not assessed as having any significant impact on the consolidated reports and financial statements.

Significant events after the reporting period

No significant events after the reporting period.

Report signatures

The Board of Directors and CEO ensure that the interim report provides a fair overview of the company's and the Group's operations, position and results and describes the significant risks and uncertainties faced by the company and the companies in the Group. This interim report has been subject to review by the company's auditor.

Financial reports are available in their entirety on Diös' website www.dios.se.

Östersund, October 23 2026

David Carlsson
Chief Executive Officer

Per-Gunnar Persson
Chairman

Ragnhild Backman
Board member

Peter Strand
Board member

Hanna Franzén
Board member

Björn Rentzhog
Board member

Mathias Tallbom
Board member
Employee representative

Auditor's audit report

To the Board of Directors of Diös Fastigheter AB (publ) corporate identity number 556501–1771.

Introduction

We have reviewed the condensed interim report for Diös Fastigheter 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 23 2026
Ernst & Young AB
Katrine Söderberg, Authorized Public Accountant

FINANCIAL CALENDAR

Q4 Year-end report 2026	12 February 2027
Annual report 2026 is published	Week 11 2027
Annual general meeting 2027	12 April 2027
Q1 Interim report January – March 2027	23 April 2027
Q2 Interim report January – June 2027	5 July 2027
Q3 Interim report January – September 2027	22 October 2027
Q4 Year-end report 2027	11 February 2028

DIVIDEND

At the 2026 Annual General Meeting on 30 March, a resolution was passed to approve the dividends according to the Board of Directors' proposal on the following dates:

1 st payment date, 8 April 2026	SEK 0.60 per share
2 nd payment date, 13 July 2026	SEK 0.60 per share
3 rd payment date, 13 October 2026	SEK 0.60 per share
4 th payment date, 13 January 2027	SEK 0.60 per share

FOR FURTHER INFORMATION, PLEASE CONTACT

David Carlsson, CEO
+46 (0)70 646 31 19, david.carlsson@dios.se

Rolf Larsson, CFO
+46 (0)70 666 14 83, rolf.larsson@dios.se

This constitutes information which Diös Fastigheter AB is required to publish under the EU's Market Abuse Regulation (EU no. 596/2014) and the Securities Markets Act. The information was submitted for publication through the above contact person on 23 October 2026 at 07:00 AM CEST.

Definitions

■ Financial

Return on equity

Profit after tax, rolling 12 months, divided by average equity. Average equity is calculated as the sum of the closing balance for the last four quarters, divided by four.

Loan-to-value ratio, properties

Net debt divided by the book value of the properties at the end of the period.

Secured loan-to-value ratio

Net debt less amortised cost on the commercial paper and a nominal amount for unsecured bonds divided by the book value of the properties at the end of the period.

Net debt

Interest-bearing liabilities, less cash and cash equivalents.

EBITDA

Operating surplus less central administration after reversal of scheduled depreciation and amortisation. Calculated on a rolling 12-month basis, unless otherwise stated.

Net debt to EBITDA

Net debt divided by EBITDA.

Interest-bearing liabilities

Bank financing, covered bonds, commercial paper, unsecured bonds and drawn over-draft facilities.

Interest coverage ratio

Property management income after reversal of financial costs, divided by financial costs for the period.

Debt/equity ratio

Interest-bearing liabilities divided by equity at the end of the period.

Equity ratio

Equity divided by total assets at the end of the period.

■ EPRA

EPRA Earnings

Taxable property management income less nominal tax attributable to property management income. Taxable property management income refers to property management income less tax depreciation and non-deductible interest etc.

EPRA Net Reinstatement Value (NRV)

Equity at the end of the after reversal of interest rate derivatives and deferred tax attributable to temporary differences in properties.

EPRA Net Tangible Asset (NTA)

Equity at the end of the period adjusted for the fair value of interest rate derivatives and actual deferred tax attributable to temporary differences in properties.

EPRA Net Disposal Value (NDV)

Equity at the end of the period.

EPRA vacancy rate

Estimated market rent for vacant space divided by the annual rental value of the whole property portfolio.

■ Share related

Number of shares outstanding at end of period

Number of registered shares at the end of the period, excluding treasury shares which are not entitled to dividends or voting rights.

Average number of outstanding shares

Number of shares outstanding at the beginning of the period, adjusted by the number of shares issued or withdrawn during the period weighted by the number of days that the shares were outstanding in relation to the total number of days in the period.

Equity per share

Equity at the end of the period divided by the number of outstanding shares at the end of the period.

Property management income per share

Property management income divided by the average number of outstanding shares.

Cash flow per share

Profit before tax, adjusted for unrealised changes in value, plus depreciation and amortisation less current tax divided by the average number of outstanding shares.

Earnings per share

Profit after tax for the period, attributable to shareholders, divided by the average number of outstanding shares.

■ Property related

Yield

Operating surplus divided by the fair value of the properties at the end of the period.

Property costs

Costs of electricity, heating, water, care and upkeep of properties, cleaning, insurance, regular maintenance, ground rent fees, property taxes and property management.

Operating surplus

Rental income less property costs.

Economic occupancy rate

Contracted rental income for the period divided by rental value at the end of the period.

Economic vacancy rate

Estimated market rent for unused premises divided by total rental value.

Property category

The main use of the properties based on the distribution of their areas. Properties are defined according to the purpose and use of the largest proportion of the property's total area.

Market value of properties

Estimated market value from the most recent valuation.

Property management income

Rental income less property costs, costs for central administration and net financial items.

Rental value

Rent invoiced for the period plus estimated market rent for vacant space.

Comparable properties

Properties owned throughout the entire period and the entire comparative period. The term is used to illustrate performance excluding non-recurring effects from early lease terminations and property costs, as well as acquired and sold properties. Reporting of comparable properties for the quarter refers to properties owned throughout the entire quarter and the entire comparative quarter.

Contracted rental income

Rents invoiced for the period, less rent losses and rent discounts including service income.

Net leasing

Net annual rent, excluding discounts, for newly signed, terminated and renegotiated contracts. The lease term is not considered.

Project property

New builds or improvement properties with an investment amounting to at least 20 per cent of the initial market value and a project period exceeding 12 months. A project property will be returned as an investment property no earlier than 12 months after completion.

New builds - land and properties with ongoing new builds or that are undergoing complete redevelopment.

Improvement properties – properties with ongoing or planned conversion or extension work that materially affects the property's operating surplus and standard or changes the use of the property.

Tenant improvements – properties with ongoing conversion or minor improvements to premises.

Service income

Income from tariff-based operations and income from care and upkeep.

Yield-on-Cost (YoC)

Operating surplus divided by investment.

Surplus ratio

Operating surplus for the period divided by contracted rental income.

■ Sustainability related

Green lease

Share of commercial leases with green annexes of annual contract value. The green annex, produced by Fastighetsägarna, is added to the ordinary lease agreement and sets forth the framework for joint efforts that contribute to reduced environmental impact and energy use.

Carbon dioxide equivalents, CO₂e

Indicates the greenhouse effect of an emission of a gas compared to emissions of the corresponding amount of carbon dioxide (CO₂).



Diös Fastigheter AB (publ)

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Mailing address: Box 188, SE-831 22 Östersund

Tel.: +46 (0)770-33 22 00

Organisation number: 556501–1771

Registered office of the company: Östersund

www.dios.se

Presentation of the interim report

We will present the interim report for January-September 2026 to investors, analysts, the media and other stakeholders on 23 October 2026 at 09:30 AM. CEO David Carlsson and CFO Rolf Larsson will give a presentation of the results, followed by a question-and-answer session.

The presentation will be held in English and conducted via a webcast conference call. Details and dial-in number for the conference call are available on our [website](http://www.dios.se).

The presentation can be viewed after the event.