

# INTERIM REPORT

JANUARY–MARCH 2026

neobo

# Q1

## JANUARY–MARCH 2026

- Rental income increased to SEK 233 m (230). For the like-for-like portfolio, rental income increased by 4.7 percent.
- Net operating income fell to SEK 103 m (107) due to the absence of net operating income from divested properties and the fact that the year’s first quarter was colder and snowier compared to the preceding year. For the like-for-like portfolio, net operating income rose slightly, as rental income increased more than property management costs.
- Profit from property management fell to SEK 26 m (28) due to the absence of net operating income from divested properties.
- Profit from property management per share outstanding on the balance sheet date was unchanged between the years at SEK 0.19 (0.19).
- The property portfolio’s value at the end of the period amounted to SEK 13,599 m (13,562) and the change in value of the properties amounted to SEK 0 m (9) for the period.
- Net profit for the period increased to SEK 61 m (28).
- The net asset value amounted to SEK 47.92 per share (47.19).

## SIGNIFICANT EVENTS DURING AND AFTER THE FIRST QUARTER

- During the quarter, two share buyback programs were completed, under which a total of 5.2 million shares were repurchased at a value of approximately SEK 100 m in accordance with the company’s mandate from the 2025 Annual General Meeting.
- Kristian Hallin was recruited as Head of Real Estate and member of the Group Management Team. Kristian will assume the position in June.
- During the quarter, the divestment of the industrial property Fiskeby 4:123 in Norrköping was closed.

Summary <sup>1)</sup>	2026	2025	2025/2026	2025
	Jan–Mar	Jan–Mar	Apr–Mar	Jan–Dec
Rental income, SEK m	233	230	937	934
Net operating income, SEK m	103	107	508	513
Change in value of investment properties, SEK m	0	9	-15	-6
Profit from property management, SEK m	26	28	199	201
Profit from property management, SEK/shares outstanding on the balance sheet date	0.19	0.19	1.42	1.40
Net profit for the period, SEK m	61	28	111	78
Net profit for the period, SEK m/Average number of shares before dilution	0.43	0.19	0.77	0.54
Market value of properties, SEK m	13,599	13,751	13,599	13,562
Market value, SEK/sq. m.	20,248	19,651	20,248	20,155
Loan-to-value ratio, %	49.8	50.9	49.8	49.4
Interest coverage ratio, multiple	1.4	1.5	1.8	1.8
EPRA NRV, net asset value, SEK/share	47.92	45.82	47.92	47.19
Economic occupancy rate, %	94.0	92.7	94.0	93.7
Surplus ratio, %	44	47	54	55
Return on equity, %	1.0	0.4	1.7	1.2

<sup>1)</sup> For the complete table of key metrics, see pages 20–22 and for definitions of key metrics see page 19.

Rental income, like-for-like

**+4.7%**

Occupancy rate, rolling 12 months

**+1.3** percentage points

Interest coverage ratio, LTM

**1.8x**

Loan-to-value ratio

**49.8%**

## Higher rental income and significantly reduced vacancy rate

The beginning of the year was marked by geopolitical uncertainty on account of the conflict in the Middle East and the precarious trade policy situation. The turbulent macro-environment dampened international growth, while the Swedish economy showed signs of stabilization with lower inflation and slightly more robust domestic demand.

Despite the turbulent external conditions, our business continued to perform positively. Our rental income for the like-for-like portfolio increased by 4.7 percents, among other factors, driven by rent increases of 3.4% in the residential portfolio, completed apartment renovations, and a lower vacancy rate.

Profit from property management for the quarter fell to SEK 26 m (28) due to divested properties, as well as the fact that the first quarter of the year was significantly colder and snowier compared with the previous year. Profit from property management per share are unchanged compared with the previous year as a result of share buybacks.

### SIGNIFICANTLY REDUCED VACANCY RATE

We have continued to work very hard with leasing and it is therefore particularly gratifying to see that our efforts are yielding results and that we can again report a sharp drop in the vacancy rate. During the last quarter, residential vacancies declined by 0.5 percentage points and since the formation of Neobo just over three years ago, we have reduced the vacancy rate in the residential portfolio from 6.6 percent to 4.6 percent. The quarter's figure for vacancies also includes 24 apartments that are undergoing renovation and which we expect to rent out immediately on completion.

The improvement has been the result of a number of targeted measures, such as more efficient marketing, renovation of vacated apartments and a focused effort from our committed employees. An important contributing factor was also the structured work with insights from the autumn customer survey. This aimed to increase the attractiveness of our residential areas and tenant satisfaction, thereby further reducing the vacancy rate.

### PROFITABLE INVESTMENTS

We are continuing to refine our properties and since the start of the year we have invested SEK 55 m in value-creating measures that have helped to increase our revenues and reduce our costs. This includes our renovation of 39 apartments and a number of sustainability investments.

Our property portfolio has significant refinement potential, where value-generating investments combined with continued portfolio optimization create the conditions for attractive returns and steady growth in profitability over time.

“Our main mission is to create long-term value for our shareholders. We achieve this through smart capital allocation, customer-centric property management, and value-creating refinement and portfolio optimization”

### STRONG FINANCIAL POSITION

Our financial position is strong with stable cash flows and good prospects for positive growth in net operating income over time.

The value of the property portfolio is SEK 13.6 billion and the loan-to-value ratio has decreased to 49.8 percent. Our financial strength provides us with the flexibility to address changing market conditions and to continue implementing our strategy for long-term value creation.

Over the past six months, we have also repurchased treasury shares totalling SEK 100 million, which has improved our key metrics on a per-share basis and demonstrated our confidence in Neobo's long-term potential.



Our main mission is to create long-term value for our shareholders. We achieve this through smart capital allocation, customer-centric property management, and value-creating refinement and portfolio optimization.

You are welcome to join us on our journey ahead!

Stockholm, April 22, 2026

Ylva Sarby Westman, CEO

# Homes for everyone

neobo

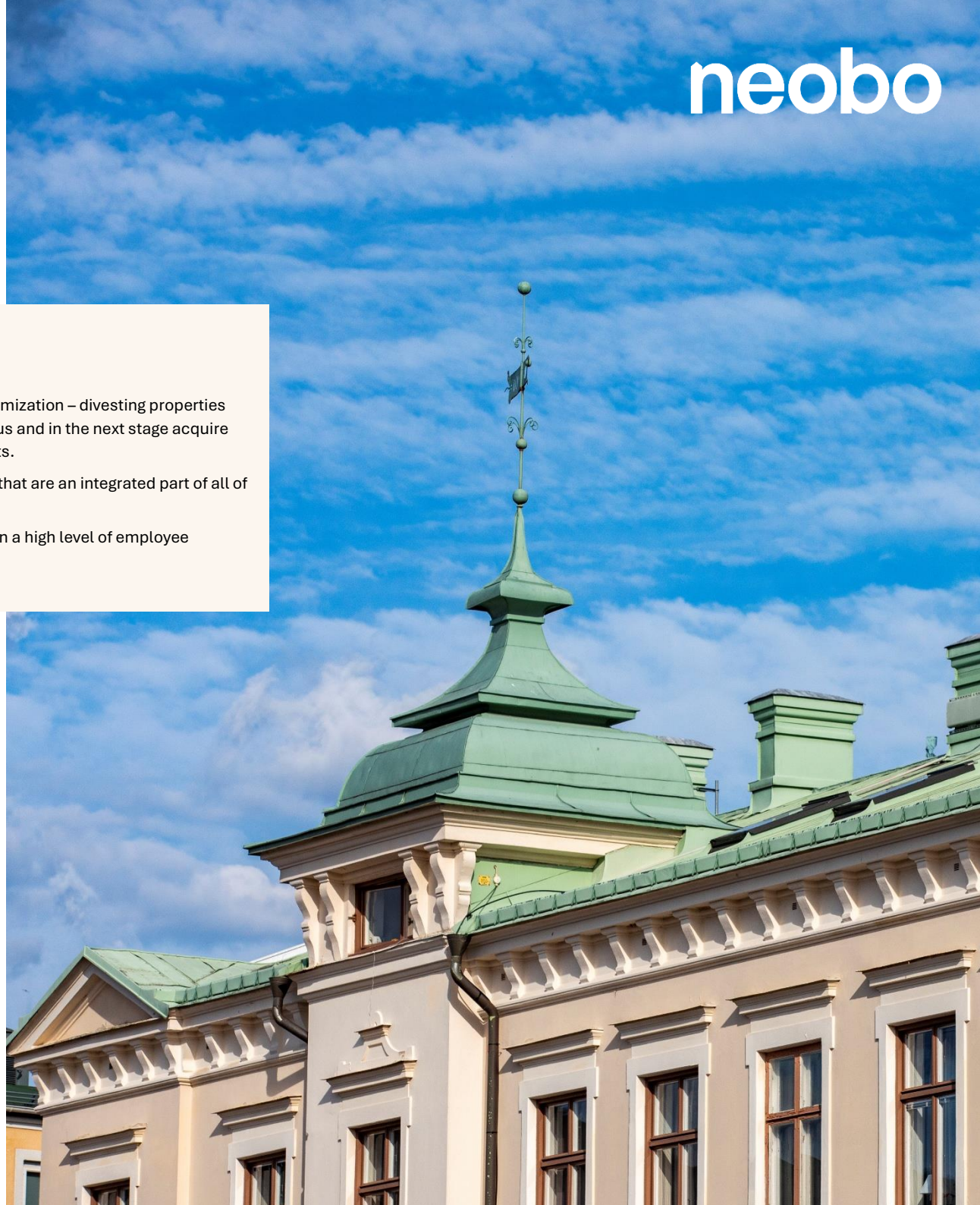


# Strategy and targets

**OUR OVERARCHING GOAL IS TO CREATE ATTRACTIVE TOTAL YIELD FOR OUR SHAREHOLDERS.**

**Return on equity over time to exceed 10 percent. This will be achieved by:**

- Long-term ownership, management and refinement of residential properties in markets with stable demand.
- Increased returns on the property portfolio through efficient and customer-centric property management.
- Realizing the refinement potential of the portfolio through value-generating investments.
- Continued portfolio optimization – divesting properties that are not a good fit for us and in the next stage acquire properties in good markets.
- Sustainability activities that are an integrated part of all of our operations.
- Active efforts to maintain a high level of employee engagement.

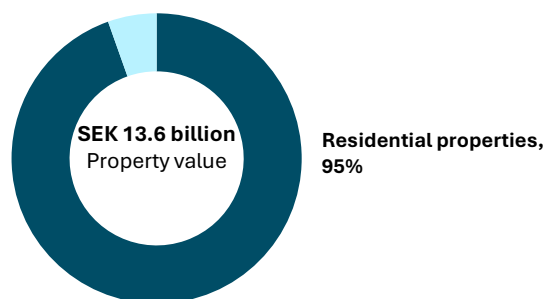


## Property portfolio

Neobo owns, manages and refines residential properties in 38 municipalities in Sweden. The portfolio consists of 255 properties with a total leasable area of 672,000 sq. m. Residential properties account for 95 percent of the properties, with 8,100 rental apartments. The remainder mainly consist of community service properties.

The property management organization is divided into three regions – North, Central and South – to ensure a local presence in proximity to our tenants. Customer-centric property management supports a high occupancy rate and is a prerequisite to conduct active and value-creating property management.

As of January 1, 2026, the Stockholm property management area has been moved from the Central Region to the North Region in order to improve organizational efficiency and achieve more balanced regions.

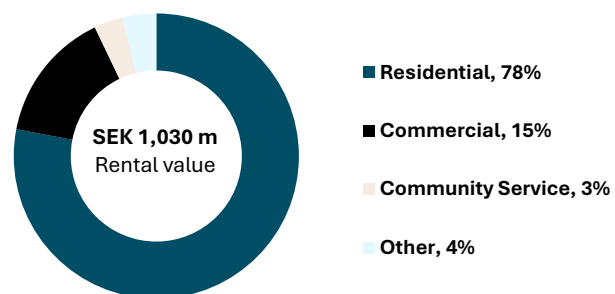


## RENTAL VALUE AND CUSTOMERS

The annual rental value amounted to SEK 1,030 m on April 1, 2026 and consisted of 78 percent residential properties, 18 percent commercial and community service premises, and 4 percent other properties.

The 2026 rent negotiations for the residential portfolio have been concluded and resulted in an average rent increase of 3.4 percent. Most of the agreed increases apply from the first quarter.

Our tenants mainly comprise private individuals, and a number of corporate customers who lease stores, restaurants and offices on the ground floors of the residential properties, or are customers in one of our community service properties. We also have four apartment hotels with residential apartments in Sollentuna, Knivsta, Sundsvall and Helsingborg. Our largest commercial tenant is the Swedish Prison and Probation Service, which lets large premises in one of our properties in Sollentuna.

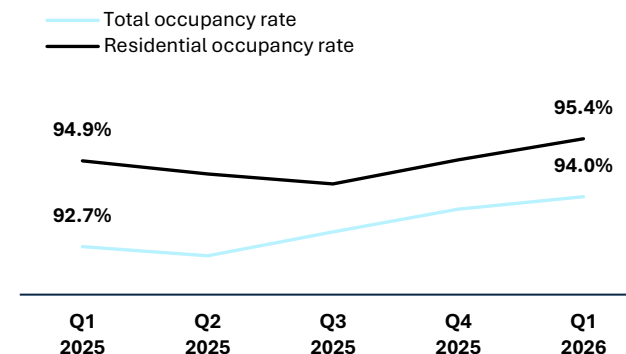


## ECONOMIC OCCUPANCY RATE

The economic occupancy rate in Neobo increased during the quarter to 94.0 percent, which is the highest level since Neobo was founded just over three years ago. This is due to active leasing efforts.

In the residential portfolio, the economic occupancy rate increased by 0.5 percentage points during the quarter to 95.4 percent.

The residential vacancy rate includes all apartments that stand empty, meaning also apartments that have been leased but have not yet been occupied, as well as apartments that are undergoing renovation or have been vacated while awaiting renovation.



## SEGMENTS

As of January 1, 2026, the Stockholm property management area has been moved from the Central Region to the North Region in order to improve organizational efficiency and achieve more balanced regions.

	Total Neobo		North Region		Central Region		South Region	
	2026	2025	2026	2025	2026	2025	2026	2025
<b>January–March</b>								
Rental income, SEK m	233	230	89	87	73	74	71	69
Net operating income, SEK m	103	107	40	42	30	32	32	33
Surplus ratio, %	44	47	45	48	42	43	46	49
<b>On the balance sheet date</b>	<b>Mar 31, 2026</b>	<b>Mar 31, 2025</b>	<b>Mar 31, 2026</b>	<b>Mar 31, 2025</b>	<b>Mar 31, 2026</b>	<b>Mar 31, 2025</b>	<b>Mar 31, 2026</b>	<b>Mar 31, 2025</b>
Market value of properties, SEK m	13,599	13,751	5,558	5,807	4,099	4,055	3,942	3,889
Market value, SEK/sq. m.	20,248	19,651	24,830	23,408	17,291	16,886	18,707	18,386
Number of properties	255	260	90	93	73	75	92	92
Number of apartments	8,102	8,310	2,547	2,753	2,953	2,954	2,602	2,603
Floor area, thousand sq. m.	672	700	224	248	237	240	211	212
<b>By earnings capacity</b>	<b>Apr 1, 2026</b>	<b>Apr 1, 2025</b>	<b>Apr 1, 2026</b>	<b>Apr 1, 2025</b>	<b>Apr 1, 2026</b>	<b>Apr 1, 2025</b>	<b>Apr 1, 2026</b>	<b>Apr 1, 2025</b>
Rental value, SEK m	1,030	1,036	388	411	333	327	309	299
Rental value, SEK/sq. m.	1,534	1,481	1,734	1,655	1,405	1,361	1,466	1,414
Occupancy rate, %	94	93	94	91	93	92	96	95

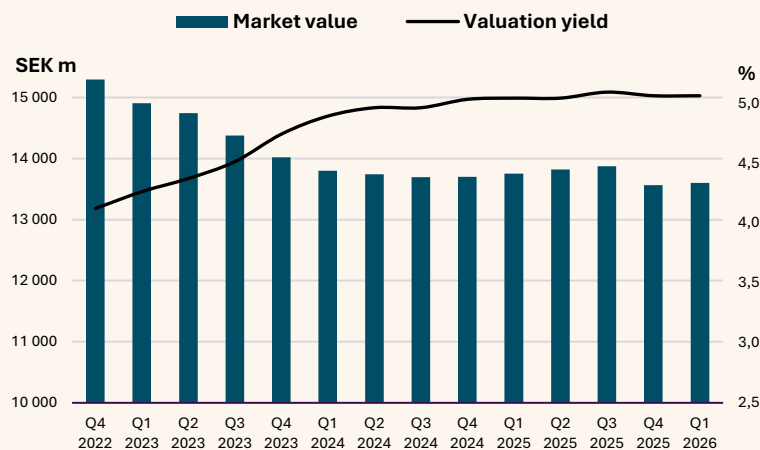
## PROPERTY VALUATION

At the end of the quarter, the property portfolio was valued at SEK 13,599 m (13,562). The increase in the value of the portfolio is mainly due to investments carried out during the period. The assessments are confirmed every quarter by independent, external and authorized property assessors. All property values have been assessed in accordance with IFRS 13 Level 3 and are based on the specific rental and market situation of the properties. The valuations are conducted using analyses of future cash flows, taking into account current contracts, rental levels, operating and maintenance costs, the properties' investment requirements and the market's yield requirement.

The yield requirements in the assessments are individual for the property and are based on comparative transactions as well as the locations, condition and market positions of the properties. At the end of the period, the average weighted yield requirement for all properties in the portfolio was 5.1 percent (5.1).

The property value includes SEK 67 m (67) for building rights that were valued by applying the location-price method, which means that the value was assessed on the basis of comparisons of prices for similar building rights. Accordingly, fair value was measured according to IFRS 13, Level 3.

## PROPERTY PORTFOLIO'S VALUE GROWTH



## CHANGE IN PROPERTY VALUES

The unrealized change in value during the period amounted to SEK 1 m (9), corresponding to an increase in value of 0.0 percent (0.1). The change in value was attributable primarily to the implementation of investments to increase net operating income in the portfolio. During the period, SEK 55 m (41) was invested in existing properties.

	Region	Region	Region	Total Neobo		
	North	Central	South	2026	2025	2025
Amounts in SEK m	Jan-Mar	Jan-Mar	Jan-Mar	Jan-Mar	Jan-Mar	Jan-Dec
<b>Fair value, opening balance</b>	<b>5,549</b>	<b>4,088</b>	<b>3,926</b>	<b>13,562</b>	<b>13,701</b>	<b>13,701</b>
Acquisitions	0	0	0	0	0	0
Investments	20	18	17	55	41	239
Divestments	0	-19	0	-19	0	-394
Unrealized change in value	-11	12	-1	1	9	16
<b>Fair value, closing balance</b>	<b>5,558</b>	<b>4,099</b>	<b>3,942</b>	<b>13,599</b>	<b>13,751</b>	<b>13,562</b>

## SENSITIVITY ANALYSIS

The property valuations were performed according to generally accepted principles based on market-aligned assumptions and assessments. The table below presents the effect on the market value of the investment properties in conjunction with changes to individual parameters. An interconnection exists between the parameters and they rarely move in isolation. Shifts in one or more parameters in reality are likely to result in a greater or lesser value impact in relation to the sensitivity analysis presented below.

	Change in assumption	Value impact, SEK m	Value impact, %
Rental value	+/-5%	+995/-987	+/-7
Operating and maintenance costs	+/-5%	-329/+334	+/-2
Yield requirement	+/-0.5 percentage point	-1,183/+1,475	-9/+11
Cost of capital	+/-1% percentage point	-968/+1,071	-7/+8
Long-term vacancy rate	+/-2% percentage points	-340/+253	-3/+2

## SENSITIVITY ANALYSIS, CHANGE IN VALUE

The table below illustrates how changes in the market value of investment properties, not taking into account deferred tax, impact earnings and the relevant key metrics.

	Change in value of properties	Impact	Impact, %
Earnings	+/-10%	+/-SEK 1,360 m	+/2,230
Equity	+/-10%	+/-SEK 1,360 m	+/-21
Loan-to-value ratio	+/-10%	-4 percentage points /+5 percentage points	-9/+11

## Current earnings capacity

The current earnings capacity on a 12-month basis, based on Neobo's property portfolio at each date.

Current earnings capacity is not a forecast of the coming 12 months; it is an instantaneous impression intended to illustrate annualized income and expenses based on the property portfolio, financial expenses, capital structure and organization at each respective point in time.

The current earnings capacity does not include an assessment of the future trends in rents, vacancy rate, property management costs, interest rates, changes in value, purchases or sales of properties nor other parameters. The Group's earnings capacity does not include the earnings effect of unrealized and realized changes in value.

### BASIS FOR CALCULATING EARNINGS CAPACITY

The current earnings capacity has been based on annualized contractual rental income, including supplements and other property-related income based on rental contracts that enter force on each date. Agreed rent increases applicable on each date are included and all vacancies, including temporary vacancies, have been indexed on an annualized basis.

Property costs consist of budgeted costs for a normal year and include operating and maintenance costs as well as property administration. Property tax has been calculated on the basis of the current tax assessment value of the properties on each date.

Central administration expenses are based on budgeted costs for a normal year.

Net financial items are defined as interest costs, which have been calculated by applying, on top of Neobo's indebtedness, the contractual financing terms and conditions subject to the variable market conditions applying as on each date, including the effects of derivatives. Any interest income on cash and cash equivalents and non-recurring costs have not been taken into account.

### NEOBO'S EARNINGS CAPACITY

Amounts in SEK m	Apr 1, 2026	Jan 1, 2026	Oct 1, 2025	Jul 1, 2025	Apr 1, 2025
Rental value	1,030	1,019	1,036	1,038	1,036
Vacancy	-62	-65	-72	-78	-76
<b>Rental income</b>	<b>968</b>	<b>954</b>	<b>965</b>	<b>960</b>	<b>961</b>
Property management costs	-420	-420	-420	-425	-425
<b>Net operating income</b>	<b>548</b>	<b>534</b>	<b>545</b>	<b>536</b>	<b>537</b>
Central administration	-63	-63	-62	-62	-62
Net financial items	-235	-230	-239	-240	-247
<b>Profit from property management</b>	<b>251</b>	<b>241</b>	<b>244</b>	<b>234</b>	<b>228</b>
<b>Profit from property management per share, SEK/share</b>	<b>1.79</b>	<b>1.68</b>	<b>1.68</b>	<b>1.61</b>	<b>1.57</b>
Number of shares outstanding, millions	140.3	143.4	145.4	145.4	145.4



# Sustainability

We wish to contribute to a better society, with attractive and sustainable living environments where people can thrive and feel secure. Our sustainability strategy is based on the following two perspectives:

- Sustainable living environments – attractive and sustainable living environments where people can thrive and feel secure.
- Corporate social responsibility – consideration and respect for employees, tenants, investors and the society in which we operate

For these two perspectives, we have identified ten material sustainability aspects; see image below. For each aspect, the Board of Directors has established short-term and long-term targets.

## SUSTAINABILITY REPORT FOR 2025

During the quarter, we published our Sustainability Report for 2025, which contains information on our sustainability targets and how we pursue our sustainability activities. It also includes information on how we work with our five focus areas – Energy, Climate, Secure Residential Areas, Employees and Business Conduct.

[Read more on our sustainability activities in our Sustainability Report for 2025.](#)

## PARTNERSHIP WITH UNIZON BOENDEBANK

Neobo’s sustainability strategy includes a focus on safe housing and corporate social responsibility. This includes a social responsibility to make safe housing available to those most in need. Neobo has therefore established a partnership with Unizon’s Boendebank – an initiative that helps women who are exposed to violence and their children make the transition from sheltered accommodation to safe and permanent housing. Through this partnership, we hope to help more people start a new life free from violence.



## Financing

The global situation during the first quarter was marked by continued geopolitical uncertainty, in part on account of the conflict in the Middle East and the precarious trade policy situation. The increasing turmoil led to volatility in energy and financial markets and dampened international growth. In parallel, the Swedish economy showed signs of a gradual stabilization with lower inflation and slightly stronger domestic demand.

The inflation rate fell during the quarter, while continued uncertainty about global developments meant the Riksbank choose to leave the policy rate unchanged.

With a robust financial base comprising equity and secured bank financing, Neobo is maintaining a stable financial position. This puts us in a good position to navigate the fluctuations in the market and to continue implementing our strategy for long-term value creation.

### INTEREST-BEARING LIABILITIES

Neobo's borrowing is distributed across seven Nordic banks using mortgage deeds as underlying collateral.

Interest-bearing liabilities in the Group amounted to SEK 6,914 m (6,928) at the end of the period. The loan-to-value ratio was 49.8 percent (49.4) and the average debt maturity was 2.6 years (2.8). The average fixed rate period was 2.4 years (2.4) on March 31 and the hedge ratio was 85 percent (85).

At the end of the period, the average interest rate, including derivative instruments, was 3.4 percent (3.3).

### LIQUIDITY

Neobo's liquidity at the end of the period amounted to SEK 197 m (275) and comprised cash and cash equivalents and an unutilized credit facility of SEK 50 m.

### DERIVATIVE INSTRUMENTS

Neobo strives to minimize the impact on its cash flow from sudden and unforeseen changes in market rates. Interest rate derivatives are used to manage interest rate risk.

During the period, two new interest rate derivatives were entered into for a total of SEK 575 m and with an average fixed rate of 2.3 percent. The agreements were signed before the sharp rise in interest rates that resulted from the heightened geopolitical uncertainty.

At the end of the period, the aggregated nominal value of interest rate derivatives was SEK 5,863 m (5,872) with maturities of between one and five years.

In accordance with the accounting rules in IFRS 9, derivatives are recognized at market value. If the agreed interest rate deviates from the market interest rate, a surplus or deficit value arises for the interest rate derivatives, and this non-cash change in value is recognized in profit or loss as long as the underlying derivative is not realized prematurely. At the end of the period, interest rate derivatives had a fair value of SEK 61 m (6).

Remaining maturity, years	Debt maturity		Fixed interest term		Interest rate derivatives	
	Liability, SEK m	Percentage, %	Liability, SEK m	Percentage, %	Nominal amount, SEK m	Average interest, %
0-1	216	3	1,137	16	1,607	0.63%
1-2	4,648	67	1,357	20	1,357	1.96%
2-3	1,950	28	1,903	28	1,100	2.45%
3-4	0	0	2,117	31	1,400	2.46%
4-5	0	0	400	6	400	2.74%
5-	100	1	0	0	0	–
<b>Total</b>	<b>6,914</b>	<b>100</b>	<b>6,914</b>	<b>100</b>	<b>5,863</b>	<b>1.86%</b>

### Interest rate derivatives, future start

Start	Maturity	Nominal amount, SEK m	Interest rate, %
2026-08	2028-09	422	2.20
2026-08	2029-03	382	2.26
2026-08	2029-09	342	2.31
2026-09	2029-09	375	2.28

# Condensed consolidated income statement

Amounts in SEK m	2026	2025	2025/2026	2025
	Jan-Mar	Jan-Mar	Apr-Mar	Jan-Dec
Rental income	233	230	937	934
Operating costs	-100	-90	-307	-296
Maintenance	-11	-10	-41	-41
Property administration	-14	-17	-59	-63
Property tax	-6	-6	-22	-22
<b>Property management costs</b>	<b>-130</b>	<b>-123</b>	<b>-429</b>	<b>-421</b>
<b>Net operating income</b>	<b>103</b>	<b>107</b>	<b>508</b>	<b>513</b>
Central administration	-17	-21	-61	-65
<b>Profit before financial items</b>	<b>86</b>	<b>86</b>	<b>447</b>	<b>448</b>
Net financial items	-59	-58	-248	-247
<b>Profit from property management</b>	<b>26</b>	<b>28</b>	<b>199</b>	<b>201</b>
Change in values on properties	0	9	-15	-6
Change in value of financial instruments	56	-2	0	-57
<b>Profit before tax</b>	<b>81</b>	<b>35</b>	<b>184</b>	<b>138</b>
Current tax	-6	-4	-25	-23
Deferred tax	-14	-3	-49	-37
<b>Net profit for the period</b>	<b>61</b>	<b>28</b>	<b>111</b>	<b>78</b>

Average number of shares before dilution	142,147,317	145,400,737	144,410,542	145,212,906
Average number of shares after dilution*	142,420,620	145,632,543	144,652,834	145,443,945
Earnings per share before dilution, SEK	0.43	0.19	0.77	0.54
Earnings per share after dilution, SEK	0.43	0.19	0.77	0.54

\*For further information, refer to "Related-party transactions" under Other information on page 17.

# Consolidated statement of comprehensive income

Amounts in SEK m	2026	2025	2025/2026	2025
	Jan-Mar	Jan-Mar	Apr-Mar	Jan-Dec
Net profit for the period	61	28	111	78
Other comprehensive income	-	-	-	-
<b>Total comprehensive income for the period</b>	<b>61</b>	<b>28</b>	<b>111</b>	<b>78</b>

The net profit for the period and total comprehensive income for the period are in their entirety attributable to Parent Company shareholders.

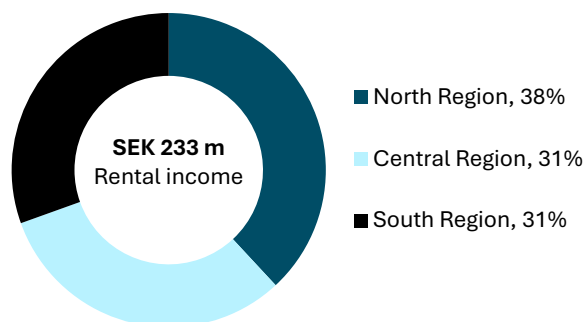
# Comments on the consolidated income statement

## NET OPERATING INCOME

Net operating income fell by 4.2 percent to SEK 103 m (107) due to the absence of net operating income from divested properties as well as the fact that the first quarter was significantly colder and snowier than the previous year. For the like-for-like portfolio, net operating income increased by 0.1 percent, which is the net effect of higher rental income and increased property management costs.

## RENTAL INCOME

Rental income increased to SEK 233 m (230) during the period, which was a net effect of higher income in the like-for-like portfolio and the absence of income from the divested properties. The like-for-like portfolio showed an increase in rental income of 4.7 percent due to the annual rent increases, completed apartment renovations and a decrease in vacancies. At the end of the quarter, the rent negotiations for the year in the residential portfolio were completed with an average rent increase of 3.4 percent. Most of the agreed increases apply from the first quarter.



## PROPERTY MANAGEMENT COSTS

Total property management costs increased to SEK -130 m (-123), which was a net effect of the absence of costs from divested properties and increased costs in the like-for-like portfolio. The increase in the like-for-like portfolio was mainly due to the much colder and snowier winter compared with last year. Costs for maintenance were on a par with the preceding year and property administration decreased as a result of cost-saving measures.

## PROFIT FROM PROPERTY MANAGEMENT

Profit from property management for the quarter fell by 6.9 percent to SEK 26 m (28) due to divested properties, as well as the fact that the first quarter of the year was significantly colder and snowier compared with the previous year.

Profit from property management per share outstanding on the balance sheet date was unchanged between the years at SEK 0.19 (0.19).

## CENTRAL ADMINISTRATION

Central administration costs declined to SEK -17 m (-21). The reduction is derived from cost-saving measures.

## NET FINANCIAL ITEMS

Net financial items amounted to SEK -59 m (-58) during the quarter and the average interest rate was 3.4 percent (3.3) at the end of the period. Financial expenses are on a par with the preceding year.

## NET PROFIT FOR THE PERIOD

Net profit for the period amounted to SEK 61 m (28).

## CHANGES IN VALUE

The change in value of the properties amounted to SEK 0 m (9) for the period, of which SEK 1 m was unrealized change in value due to investments made in the portfolio to increase net operating income. The realized change in value for the quarter amounted to SEK -1 m after transaction costs.

Changes in value of financial instruments amounted to SEK 56 m (-2), driven by rising market interest rates.

## TAX

Reported tax during the period amounted to SEK -20 m (-7), of which SEK -6 m (-4) was current tax and the remainder comprises deferred tax.

## Condensed consolidated balance sheet

Amounts in SEK m	Mar 31, 2026	Mar 31, 2025	Dec 31, 2025
<b>ASSETS</b>			
Investment properties	13,599	13,751	13,562
Intangible assets	3	5	4
Other non-current assets	3	3	3
Derivatives	51	60	12
<b>Total non-current assets</b>	<b>13,657</b>	<b>13,819</b>	<b>13,582</b>
Derivatives	10	7	14
Other current assets	47	79	42
Cash and cash equivalents	147	121	225
<b>Total current assets</b>	<b>204</b>	<b>207</b>	<b>281</b>
<b>Total assets</b>	<b>13,861</b>	<b>14,026</b>	<b>13,863</b>
<b>EQUITY AND LIABILITIES</b>			
Equity	6,385	6,374	6,387
Deferred tax liabilities	397	350	384
Other provisions	7	–	8
Interest-bearing liabilities	6,697	6,273	6,711
Derivatives	0	6	20
Other non-current liabilities	2	2	2
<b>Total non-current liabilities</b>	<b>7,104</b>	<b>6,631</b>	<b>7,126</b>
Interest-bearing liabilities	216	848	217
Other current liabilities	156	174	134
<b>Total current liabilities</b>	<b>372</b>	<b>1,021</b>	<b>351</b>
<b>Total equity and liabilities</b>	<b>13,861</b>	<b>14,026</b>	<b>13,863</b>

## Condensed consolidated change in equity

Amounts in SEK m	Attributable to Parent Company shareholders			Total equity
	Share capital	Other contributed capital	Retained earnings	
<b>Opening balance at January 1, 2025</b>	<b>752</b>	<b>5,141</b>	<b>452</b>	<b>6,345</b>
Net profit for the period			28	28
<b>Closing balance at March 31, 2025</b>	<b>752</b>	<b>5,141</b>	<b>480</b>	<b>6,374</b>
Net profit for the period			50	50
Repurchase of shares			-37	-37
<b>Closing balance at December 31, 2025</b>	<b>752</b>	<b>5,141</b>	<b>493</b>	<b>6,387</b>
Net profit for the period			61	61
Repurchase of shares			-63	-63
<b>Closing balance at March 31, 2026</b>	<b>752</b>	<b>5,141</b>	<b>492</b>	<b>6,385</b>

## Comments on the consolidated balance sheet

### CASH AND CASH EQUIVALENTS

Cash and cash equivalents on the balance sheet date amounted to SEK 147 m (225).

### EQUITY

Consolidated equity attributable to Parent Company shareholders totaled SEK 6,385 m (6,387) at the end of the period. During the first quarter, the company repurchased its own shares in an amount of SEK 63 m.

### DEFERRED TAX

Deferred tax is calculated based on a nominal tax rate of 20.6 percent on the difference between carrying amounts and the tax-assessment values of assets and liabilities, and taking tax loss carry forwards into account. The deferred tax liability at the end of the period was SEK 397 m (384) and was largely attributable to investment properties.

### INTEREST-BEARING LIABILITIES

At the end of the period, interest-bearing liabilities amounted to SEK 6,914 m (6,928) and the loan-to-value ratio to 49.8 percent (49.4). In order to limit the interest rate risk associated with liabilities at a floating interest rate and to increase the predictability of profit from property management, interest rate derivatives are used. The value of the derivative portfolio was SEK 61 m (6) at the end of the period. For further information, see the Financing section on page 11.

## Condensed consolidated cash flow statement

Amounts in SEK m	2026 Jan–Mar	2025 Jan–Mar	2025/2026 Apr–Mar	2025 Jan–Dec
<b>Operating activities</b>				
Net operating income	103	107	508	513
Central administration	-17	-21	-61	-65
Add back, depreciation	1	0	2	2
Other non-cash items	-1	0	-1	0
<b>Cash flow from operating activities before interest and tax</b>	<b>85</b>	<b>87</b>	<b>448</b>	<b>450</b>
Interest paid	-67	-76	-278	-287
Interest received	7	20	38	51
Income tax paid	-13	-23	1	-9
<b>Cash flow before changes in working capital</b>	<b>12</b>	<b>7</b>	<b>209</b>	<b>205</b>
<b>Cash flow from changes in working capital</b>				
Increase (-)/Decrease (+) of operating receivables	-5	-10	-8	-12
Increase (+)/Decrease (-) of operating liabilities	31	11	-11	-31
<b>Cash flow from operating activities</b>	<b>37</b>	<b>9</b>	<b>190</b>	<b>162</b>
<b>Investing activities</b>				
Investments in existing properties	-55	-41	-245	-230
Divestment of properties	17	0	389	372
Other intangible and tangible assets	0	0	-1	-1
<b>Cash flow from investing activities</b>	<b>-39</b>	<b>-41</b>	<b>143</b>	<b>141</b>
<b>Financing activities</b>				
Repurchase of own shares	-63	-	-100	-37
Borrowings	0	19	29	48
Repayment of loans	-14	-12	-237	-235
<b>Cash flow from financing activities</b>	<b>-77</b>	<b>7</b>	<b>-308</b>	<b>-224</b>
<b>Cash flow for the period</b>	<b>-78</b>	<b>-25</b>	<b>26</b>	<b>79</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>225</b>	<b>146</b>	<b>121</b>	<b>146</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>147</b>	<b>121</b>	<b>147</b>	<b>225</b>

## Comments on the cash flow statement

The cash flow statement was prepared using the indirect method, which means that the net operating income is adjusted for transactions that did not involve incoming or outgoing payments during the period and for any income and expenses attributable to investment or financing activity cash flows.

Cash flow from operating activities amounted to SEK 37 m. SEK 55 m was invested in existing properties during the period. During the quarter, one property was transferred with an underlying value of SEK 19 m before deduction of deferred tax and transaction costs amounting to SEK 2 m. In conjunction with the transfer, loans of SEK 6 m were repaid, and net cash flow amounted to SEK 11 m.

No new loans were raised during the period. During the first quarter, own shares were repurchased in an amount of SEK 63 m. Cash and cash equivalents on the balance sheet date amounted to SEK 147 m.

## Parent Company income statement

Amounts in SEK m	2026	2025	2025/2026	2025
	Jan–Mar	Jan–Mar	Apr–Mar	Jan–Dec
Net sales	20	17	77	74
Personnel costs	-5	-5	-12	-11
Other operating expenses	-18	-15	-69	-66
<b>Operating loss</b>	<b>-3</b>	<b>-2</b>	<b>-3</b>	<b>-3</b>
<b>Profit/loss from financial items</b>				
Profit/loss from participations in Group companies	-	-	-	-
Interest income and similar items	1	16	17	33
Interest costs and similar items	-8	-10	-35	-37
<b>Profit/loss after financial items</b>	<b>-10</b>	<b>4</b>	<b>-21</b>	<b>-6</b>
Appropriations	0	0	2	2
<b>Profit/loss before tax</b>	<b>-10</b>	<b>4</b>	<b>-19</b>	<b>-4</b>
Tax	0	0	0	0
<b>NET PROFIT/LOSS FOR THE PERIOD</b>	<b>-10</b>	<b>4</b>	<b>-19</b>	<b>-4</b>

## Parent Company statement of comprehensive income

Amounts in SEK m	2026	2025	2025/2026	2025
	Jan–Mar	Jan–Mar	Apr–Mar	Jan–Dec
Net profit/loss for the period	-10	4	-19	-4
Other comprehensive income	-	-	-	-
<b>Total comprehensive income for the period</b>	<b>-10</b>	<b>4</b>	<b>-19</b>	<b>-4</b>

## Parent Company balance sheet

Amounts in SEK m	Mar 31,	Mar 31,	Dec 31,
	2026	2025	2025
<b>ASSETS</b>			
Tangible and intangible assets	4	5	4
Financial assets	7,171	5,639	7,171
Current assets	516	651	535
<b>Total assets</b>	<b>7,690</b>	<b>6,294</b>	<b>7,710</b>
<b>EQUITY AND LIABILITIES</b>			
Restricted equity	756	756	756
Non-restricted equity	5,407	5,526	5,480
<b>Total equity</b>	<b>6,164</b>	<b>6,282</b>	<b>6,236</b>
Non-current liabilities	939	0	939
Current liabilities	588	12	535
<b>Total equity and liabilities</b>	<b>7,690</b>	<b>6,294</b>	<b>7,710</b>

## Comments on the Parent Company

Operations in the Parent Company Neobo Fastigheter AB (publ) consist of Group-wide functions and organization for managing the properties owned by the subsidiaries. No properties are owned directly by the Parent Company.

Income in the Parent Company amounted to SEK 20 m (17) during the period and pertains primarily to the Parent Company's invoicing to subsidiaries for services rendered. Profit/loss before tax amounted to SEK -10 m (4).

Cash and cash equivalents amounted to SEK 144 m (205) at the end of the period. During the quarter, own shares were repurchased in an amount of SEK 63 m.

## Other information

### ACCOUNTING POLICIES

The interim report was prepared in accordance with IAS 34 Interim Financial Reporting and the Swedish Annual Accounts Act. Disclosures in accordance with IAS 34 Interim Financial Reporting are contained here and elsewhere in the report. The Parent Company applies RFR 2 Accounting for legal entities and the Swedish Annual Accounts Act. The accounting policies applied correspond to what is indicated in the 2025 Annual Report.

### VALUATION METHOD FOR INVESTMENT PROPERTIES

Investment properties are measured at fair value in the balance sheet. The valuation was conducted in accordance with level 3 of the IFRS valuation hierarchy.

### VALUATION METHOD FOR DERIVATIVES

Derivatives are measured at fair value in the balance sheet. Using the IFRS valuation hierarchy, the fair value of derivatives was measured in accordance with level 2.

### VALUATION OF RECEIVABLES AND LIABILITIES

The Group's and the Parent Company's financial receivables and liabilities are recognized at amortized cost less loss reserves or fair value through profit or loss. For financial assets and liabilities measured at amortized cost, the carrying amount is considered to be a good approximation of the fair value as the receivables and liabilities either run over a shorter period of time or, in the case of a longer period, run with a short fixed interest rate.

### SEASONAL EFFECTS

Net operating income is influenced by seasonal variations in operating costs. As a general rule, costs are higher during the first and last quarters of the year, mainly caused by higher costs for heating and property upkeep.

### ROUNDING DIFFERENCES

As a result of rounding, figures presented in this interim report may in certain cases not exactly add up to the total and the percentage may differ from the exact percentage.

### COMPARATIVE FIGURES

Comparative figures in parentheses refer to the year-earlier period except in sections that describe financial position when the comparisons refer to the end of the preceding year.

### RISKS AND UNCERTAINTIES

Neobo's operations, earnings and financial position are impacted by a number of risk factors. These are mainly related to properties, tax and financing. The company actively strives to identify and manage the risks and opportunities that are of great importance for operations. More information about Neobo's risks and management of these can be found in the 2025 Annual Report on pages 58–61.

### RELATED-PARTY TRANSACTIONS

Remuneration was paid to Board members and senior executives for work performed. Apart from this remuneration, no material related-party transactions took place with any related company or private individual.

Neobo has a warrant program for the company's CEO and certain senior executives. On the balance sheet date, the warrant holders owned 630,067 warrants of series 2023/2026:1, which runs for three years.

The warrants were acquired by the holders at a price of SEK 0.79 per warrant. The price was calculated using the Black & Scholes model. Each warrant grants the holder the right to subscribe for one (1) share in the company in the period from May 1, 2026 up to and including May 25, 2026.

The warrants will become valuable when the share price exceeds the strike price of SEK 10.83. The maximum number of shares added can be 630,067 in total, corresponding to approximately 0.4 percent of the total number of registered shares and votes in the company, provided that all warrants are fully subscribed and fully exercised. In that case, the increase in share capital will total a maximum of SEK 3,259,096.

When calculating earnings per share after dilution, the average number of shares is adjusted to take into account the effects of dilutive potential shares. Taking into account the warrants, the weighted average number of shares outstanding for the period was 142,420,620.

### EVENTS AFTER THE BALANCE SHEET DATE

No significant events have taken place after the balance sheet date.

### SIGNING OF THE REPORT

The CEO affirms that this interim report provides a true and fair view of the company's and the Group's operations, position and earnings, and describes the significant risks and uncertainties impacting the Parent Company and the companies included in the Group.

Stockholm, April 22, 2026

Ylva Sarby Westman  
Chief Executive Officer

*This interim report has not been examined by the company's auditor.*

*This document is a translation of a Swedish language original report. In case of any discrepancy between the two versions, the original shall take the precedence.*

## The share

Neobo's market value, meaning the value of all listed shares registered, totaled SEK 2,489 m on March 31, 2026. The number of shares outstanding amounted to 140,250,000, while the number of registered shares amounted to 145,400,737. The number of known shareholders was 76,713.

### REPURCHASE OF OWN SHARES

During the quarter, two share buyback programs were completed, under which a total of 5,150,737 shares were repurchased at a value of approximately SEK 100 m in accordance with the company's mandate from the 2025 Annual General Meeting.

### TRADING AND TURNOVER

Neobo's share is listed on Nasdaq Stockholm. Share turnover over the last twelve-month period totaled 144 million shares. Turnover, meaning the number of shares sold divided by the number of shares outstanding on the balance sheet date, was 103 percent.

### SHARE PRICE PERFORMANCE AND TOTAL YIELD

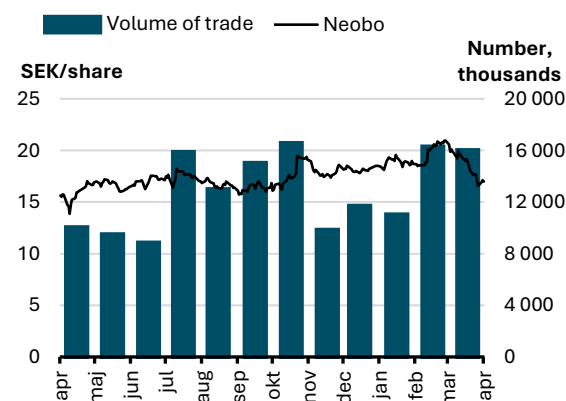
Neobo's share price closed at SEK 17.12 (15.28) at the end of the quarter. The total yield of the share over the last twelve-month period was 12.1 percent, compared to -7.8 percent for OMX Stockholm Real Estate GI.

### EPRA NRV, NET ASSET VALUE

The net asset value is the accumulated capital that the company manages on behalf of its owners. On the basis of this capital, Neobo intends to create a stable return and growth at low levels of risk. Since Neobo's properties are recognized at fair value, the net asset value can be calculated on the basis of the equity in the balance sheet. However, items that do not entail any payments in the immediate future – in Neobo's case, derivatives and deferred tax liability – should be taken into account. Net asset value at the end of the period amounted to SEK 47.92/share (47.19). The share price on the balance sheet date thus amounted to 36 percent of the net asset value.

Calculation of EPRA NRV, net asset value	SEK m	SEK/share
Equity according to the balance sheet	6,385	45.53
Add back according to the balance sheet:		
Derivatives	-61	-0.44
Deferred tax	397	2.83
<b>EPRA NRV, net asset value</b>	<b>6,720</b>	<b>47.92</b>

### SHARE PRICE AND TRADING VOLUME



### LARGEST SHAREHOLDERS AS OF MARCH 31, 2026

Shareholders	No. of shares	Share capital and voting rights, %
ICA-handlarnas Förbund	16,000,000	11.0
Björn Danckwardt-Lillieström	13,824,477	9.5
Martin Larsén	9,562,798	6.6
Länsförsäkringar Fonder	7,200,000	5.0
Avanza Pension	6,805,225	4.7
Swedbank Försäkring	4,674,781	3.2
Folketrygdfondet	3,779,464	2.6
Futur Pension	3,506,918	2.4
Handelsbanken Liv Försäkring AB	3,100,737	2.1
Handelsbanken Fonder	2,788,632	1.9
<b>Total 10 largest</b>	<b>71,243,032</b>	<b>49.0</b>
Other	69,006,968	47.5
<b>Total shares outstanding</b>	<b>140,250,000</b>	<b>96.5</b>
Repurchased own shares	5,150,737	3.5
<b>Total shares registered</b>	<b>145,400,737</b>	<b>100.0</b>

### SHAREHOLDER STRUCTURE AS OF MARCH 31, 2026

Size	No. of shares	Capital and voting rights, %	No. of known shareholders	Proportion of known shareholders, %
1-500	4,476,849	3.1	70,141	91.4
501-1,000	2,170,437	1.5	2,877	3.8
1,001-5,000	5,917,078	4.1	2,741	3.6
5,001-10,000	3,275,033	2.3	445	0.6
10,001-20,000	3,751,455	2.6	253	0.3
20,001-Anonymous ownership	111,991,105	77.0	256	0.3
<b>Total</b>	<b>145,400,737</b>	<b>100</b>	<b>76,713</b>	<b>100</b>

Source: Modular Finance AB. Compiled and processed data from Euroclear, Morningstar, the Swedish Financial Supervisory Authority, etc.

# Definitions

## ALTERNATIVE PERFORMANCE MEASURES

Neobo applies the European Securities and Markets Authority's (ESMA) guidelines on alternative performance measures. Under these guidelines, an alternative performance measure is defined as a financial metric on the historical or future performance of earnings, financial position, financial results or cash flows that is not defined or stated in the applicable financial reporting rules: IFRS and the Swedish Annual Accounts Act.

It has been determined that Neobo's alternative performance measures provide valuable supplementary information when assessing the company's performance. Because not all companies calculate financial performance measures in the same way,

these are not always comparable with the performance measures used by other companies. Neobo is also a member of the European Public Real Estate Association (EPRA), which is why the financial key metrics EPRA EPS, EPRA NRV and EPRA vacancy rate are reported.

### Number of properties

Number of properties at the end of the period.

### Number of sq. m.

Total area in the property portfolio at the end of the period.

### Number of shares outstanding

The number of shares outstanding at the end of the period.

### Number of shares registered

The number of shares registered at the end of the period.

### Return on equity, %

Net profit/loss for the period in relation to average equity for the period.

### Loan-to-value ratio, %

Net debt in relation to fair value of investment properties at the end of the period.

### Investment yield, %

Net operating income according to earnings capacity in relation to the sum of the properties' fair value at the end of the period excluding the property value of building rights and development properties.

### Net operating income, SEK

Rental income less property management costs.

### Economic occupancy rate, %

Contracted annual rent at the end of the period in relation to the rental value according to earnings capacity.

### EPRA EPS, SEK

Profit from property management less attributable current tax per share.

### EPRA NRV, net asset value, SEK

Recognized equity attributable to shares, with the reversal of recognized deferred tax liabilities and interest rate derivatives.

### EPRA vacancy rate, %

Annual rent for vacant floor area at the end of the period in relation to rental value at the end of the period.

### Profit from property management, SEK

Profit before changes in value and tax.

### Average number of shares, before and after dilution

The number of shares outstanding weighted over the period, before and after dilution.

### Average interest rate, %

Weighted average contracted interest for interest-bearing liabilities at the end of the period excluding unutilized credit facilities.

### Rental income, SEK

Rents for the period plus surcharges.

### Rental value, SEK m

Contracted annual rents plus negotiated annual rents for vacant apartments and estimated annual rents for vacant premises.

### Items affecting comparability

Items that are not recurring and that distort comparison with other periods.

### Like-for-like portfolio

Relates to properties owned for the full period and the full comparative period.

### Cash flow from operating activities, SEK

Cash flow from operating activities before changes in working capital according to the cash flow statement.

### Market value of properties, SEK

Fair value of the properties at the end of the period.

### Net debt

Interest-bearing liabilities less cash and cash equivalents.

### Interest coverage ratio, multiple

Profit from property management after reversal of net interest, excluding ground rent, which is recognized as interest expense under IFRS 16, in relation to net interest.

### Equity/assets ratio, %

Equity in relation to total assets.

### Surplus ratio, %

Net operating income as a percentage of rental income for the period.

## Derivation of key metrics

	2026	2025	2025/2026	2025
	Jan-Mar	Jan-Mar	Apr-Mar	Jan-Dec
<b>RETURN ON EQUITY <sup>1)</sup></b>				
Net profit for the period	61	28	111	78
Equity, average	6,386	6,359	6,386	6,366
<b>Return on equity, %</b>	<b>1.0</b>	<b>0.4</b>	<b>1.7</b>	<b>1.2</b>
<b>LOAN-TO-VALUE RATIO <sup>1)</sup></b>				
Investment properties	13,599	13,751	13,599	13,562
Net debt	6,767	7,000	6,767	6,702
<b>Loan-to-value ratio, %</b>	<b>49.8</b>	<b>50.9</b>	<b>49.8</b>	<b>49.4</b>
<b>INVESTMENT YIELD <sup>1)</sup></b>				
Net operating income according to earnings capacity	548	537	548	534
Investment properties	13,599	13,751	13,599	13,562
Building rights	67	94	67	67
Property value, excl. building rights	13,533	13,657	13,533	13,496
<b>Investment yield, %</b>	<b>4.1</b>	<b>3.9</b>	<b>4.1</b>	<b>4.0</b>
<b>ECONOMIC OCCUPANCY RATE <sup>1)</sup></b>				
Rental income according to earnings capacity	968	961	968	954
Rental value according to earnings capacity	1,030	1,036	1,030	1,019
<b>Economic occupancy rate, %</b>	<b>94.0</b>	<b>92.7</b>	<b>94.0</b>	<b>93.7</b>
<b>PROFIT FROM PROPERTY MANAGEMENT <sup>1)</sup></b>				
Profit from property management	26	28	199	201
Number of shares outstanding on the balance sheet date	140,250,000	145,400,737	140,250,000	143,352,706
<b>Profit from property management, SEK/shares outstanding on the balance sheet date</b>	<b>0.19</b>	<b>0.19</b>	<b>1.42</b>	<b>1.40</b>

## Derivation of key metrics

	2026	2025	2025/2026	2025
	Jan-Mar	Jan-Mar	Apr-Mar	Jan-Dec
<b>EARNINGS PER SHARE</b>				
Net profit for the period	61	28	111	78
Average number of shares before dilution	142,147,317	145,400,737	144,410,542	145,212,906
Average number of shares after dilution	142,420,620	145,632,543	144,652,834	145,443,945
<b>Earnings, SEK/share, before dilution</b>	<b>0.43</b>	<b>0.19</b>	<b>0.77</b>	<b>0.54</b>
<b>Earnings, SEK/share, after dilution*</b>	<b>0.43</b>	<b>0.19</b>	<b>0.77</b>	<b>0.54</b>
<b>INTEREST COVERAGE RATIO <sup>1)</sup></b>				
Profit from property management	26	28	199	201
Add back, net interest income, excluding ground rent	59	58	247	245
<b>Total</b>	<b>86</b>	<b>86</b>	<b>446</b>	<b>446</b>
Net interest income, excluding ground rent	59	58	247	245
<b>Interest coverage ratio, multiple</b>	<b>1.4</b>	<b>1.5</b>	<b>1.8</b>	<b>1.8</b>
<b>EQUITY/ASSETS RATIO <sup>1)</sup></b>				
Equity	6,385	6,374	6,385	6,387
Total assets	13,861	14,026	13,861	13,863
<b>Equity/assets ratio, %</b>	<b>46.1</b>	<b>45.4</b>	<b>46.1</b>	<b>46.1</b>
<b>SURPLUS RATIO<sup>1)</sup></b>				
Net operating income	103	107	508	513
Rental income	233	230	937	934
<b>Surplus ratio, %</b>	<b>44</b>	<b>47</b>	<b>54</b>	<b>55</b>
<b>NO. OF SHARES <sup>1)</sup></b>				
Average number of shares before dilution	142,147,317	145,400,737	144,410,542	145,212,906
Average number of shares after dilution	142,420,620	145,632,543	144,652,834	145,443,945
Number of shares outstanding on the balance sheet date	140,250,000	145,400,737	140,250,000	143,352,706
Number of shares registered on the balance sheet date	145,400,737	145,400,737	145,400,737	145,400,737

## Derivation of EPRA key metrics

	2026	2025	2025/2026	2025
	Jan-Mar	Jan-Mar	Apr-Mar	Jan-Dec
<b>EPRA EPS <sup>1)</sup></b>				
Profit from property management	26	28	199	201
Current tax	-6	-4	-25	-23
Tax attributable to EPRA adjustments	0	0	1	1
<b>EPRA Earnings, SEK m</b>	<b>20</b>	<b>24</b>	<b>175</b>	<b>179</b>
<b>EPRA EPS, SEK/share, before dilution</b>	<b>0.14</b>	<b>0.17</b>	<b>1.21</b>	<b>1.23</b>
<b>EPRA EPS, SEK/share, after dilution*</b>	<b>0.14</b>	<b>0.17</b>	<b>1.21</b>	<b>1.23</b>
<b>EPRA NRV, NET ASSET VALUE <sup>1)</sup></b>				
Number of shares outstanding, thousands	140,250	145,401	140,250	143,353
Equity	6,385	6,374	6,385	6,387
Add back of deferred tax	397	350	397	384
Add back of derivatives	-61	-61	-61	-6
<b>EPRA NRV, net asset value, SEK m</b>	<b>6,720</b>	<b>6,662</b>	<b>6,720</b>	<b>6,764</b>
<b>EPRA NRV, net asset value, SEK/share</b>	<b>47.92</b>	<b>45.82</b>	<b>47.92</b>	<b>47.19</b>
<b>EPRA VACANCY RATE <sup>1)</sup></b>				
Vacancy rent according to earnings capacity	62	75	62	65
Rental value according to earnings capacity	1,030	1,036	1,030	1,019
<b>EPRA vacancy rate, %</b>	<b>6.0</b>	<b>7.3</b>	<b>6.0</b>	<b>6.3</b>

<sup>1)</sup> Alternative performance measures, refer to definitions on p. 19 for further information.

\* For further information, refer to "Related-party transactions" under Other information on page 17.

## Financial calendar

2026 Annual General Meeting	Apr 22, 2026
Interim report for the period January–June 2026	Jul 8, 2026
Interim report for the period January–September 2026	Oct 21, 2026
Year-end report 2026	Feb 11, 2027

### neobo.se

On Neobo's website, you can download and subscribe for press releases and financial statements.

*The information in this interim report is information that Neobo Fastigheter AB (publ) is obligated to make public pursuant to the EU Market Abuse Regulation. The information was issued for publication on April 22, 2026, at 7:00 a.m. CEST through the agency of the contact persons stated below.*

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## Invitation to presentation of interim report

CEO Ylva Sarby Westman will present the interim report in a webcast/teleconference on April 22 at 9:00 a.m. CEST. The presentation will be held in English and there will be an opportunity to ask questions after the presentation.

To participate via the webcast, with an opportunity to ask questions in writing, use the below link.

Webcast: [Neobo Q1 Report](#)

To participate by telephone with an opportunity to ask questions verbally, use the below link. After registration, you will be issued with a telephone number and a conference ID for logging in to the conference.

Teleconference: [Neobo Q1 Report](#)

Presentation material and a link to a recorded version of the webcast will be made available on Neobo's website after the presentation.

# neobo

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