

A L T R A

SKELLEFTEÅ VÄSTERÅS UMEÅ LULEÅ UPPSALA VÄXJÖ VARBERG NACKA SUNDSVALL UDDEVALLA
KUNGÄLV JÖNKÖPINGEN KÖPING BOTKYRKA AFALUN KARLSTAD HELSINGBORG GÖRNSKÖLDSVIK
KARLSKRONA MALMÖ HALMSTAD HUDDINGEBORÅ SESKILSTUNA STOCKHOLM LINKÖPING
SÖDERTÄLJE BORLÄNGEN NORRKÖPING ÖREBRO OSKARSHAMNSANDVIKEN FALKENBERG
VÄRNAMO HÄRNÖSAND MJÄRFÄLLALUNDUPPLANDSBROKRISTIANSTADSOLLENTUNA
UPPLANDSVÄSBYMOTALANORRTÄLJELANDSKRONASIGTUNASKURUPGÖTEBORG
BODENKALMAR VÄSTERVIK MARIESTAD OULUTAMPERE
JYVÄSKYLÄ KUOPIOLA PEEENRANTA
SKIEN HELSINKI VAASAVANTAA
KERAVA ESPOO PORSSGRUNN
TURKU

Interim report

January — June 2026

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The period

January – June 2026

- ▶ Income amounted to SEK 1,765 million (1,805).
- ▶ Net operating income amounted to SEK 1,185 million (1,225).
- ▶ Profit from property management amounted to SEK 700 million (667). Profit from property management per share amounted to SEK 3.56 (3.10), up 15%.
- ▶ Changes in value of properties amounted to SEK –158 million (–205).
- ▶ Changes in value of financial instruments amounted to SEK –1 million (–152).
- ▶ Profit for the period amounted to SEK 396 million (44). Earnings per share amounted to SEK 2.02 (0.11) after dilution.
- ▶ Operating cash flow amounted to SEK 722 million (620). Operating cash flow per share amounted to SEK 3.67 (2.98), up 23%.
- ▶ During the period, the company repurchased 17,729,332 of its own shares, corresponding to 8.5% of outstanding shares for SEK 1,218 million.

The quarter

April – June 2026

- ▶ Income amounted to SEK 889 million (887).
- ▶ Net operating income amounted to SEK 632 million (625).
- ▶ Profit from property management amounted to SEK 381 million (348). Profit from property management per share amounted to SEK 1.99 (1.62), up 23%.
- ▶ Changes in value of properties amounted to SEK –73 million (–72).
- ▶ Changes in value of financial instruments amounted to SEK –148 million (–189).
- ▶ Profit for the quarter amounted to SEK 122 million (–58). Earnings per share amounted to SEK 0.64 (–0.33) after dilution.
- ▶ Operating cash flow amounted to SEK 489 million (461). Operating cash flow per share amounted to SEK 2.55 (2.21), up 15%.
- ▶ During the quarter, the company repurchased 1,757,236 shares for SEK 136 million.

8.5%

Repurchase of own shares
Jan–Jun 2026

+15%

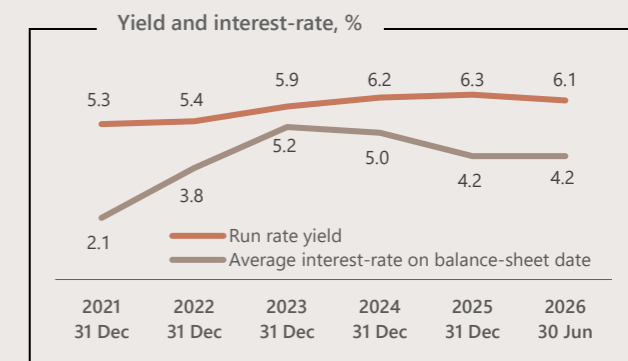
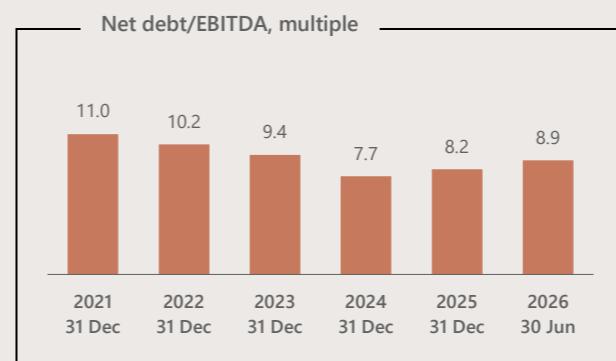
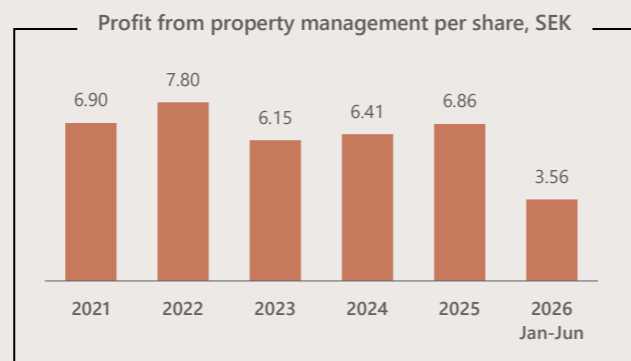
Growth in Profit from property management
per share
Jan–Jun 2026

+23%

Growth in Operating cash flow per share
Jan–Jun 2026

Unchanged forecast

For 2026, profit from property management based on the current property portfolio, announced acquisitions and divestments and current exchange rates is forecast to amount to SEK 1,500 million. The forecast was presented in the 2025 year-end report.



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Key figures in brief

	Jan-Jun		Apr-Jun		LTM	Jan-Dec
	2026	2025	2026	2025	2026	2025
Net operating income, SEKm	1,185	1,225	632	625	2,478	2,517
Surplus ratio, %	67.1	67.9	71.1	70.4	69.5	69.9
EBITDA, rolling 12 months, SEKm	2,516	2,616	2,516	2,616	2,516	2,540
Profit from property management, SEKm	700	667	381	348	1,492	1,460
Profit, SEKm	396	44	122	-58	894	542
Operating cash flow, SEKm	722	620	489	461	1,420	1,319
Interest-coverage ratio, multiple	2.4	2.2	2.7	2.6	2.4	2.3
Interest-bearing net debt/EBITDA rolling 12 month, multiple	8.9	7.9	8.9	7.9	8.9	8.2
Loan-to-value ratio on balance-sheet date, %	52.7	50.2	52.7	50.2	52.7	49.7
Net loan-to-value ratio of properties on balance-sheet date, %	57.2	53.3	57.2	53.3	57.2	53.9
Property value on balance sheet date, SEKm	39,380	39,027	39,380	39,027	39,380	38,824
NAV on balance-sheet date, SEKm	18,900	19,748	18,900	19,748	18,900	20,008
Key figures per share, SEK						
Profit from property management	3.56	3.10	1.99	1.62	7.32	6.86
Profit/loss after dilution	2.02	0.11	0.64	-0.33	4.36	2.45
Operating cash flow	3.67	2.98	2.55	2.21	7.02	6.34
NAV on balance-sheet date	99.27	94.90	99.27	94.90	99.27	96.14
No of outstanding shares on balance sheet date	190,388,916	208,097,598	190,388,916	208,097,598	190,388,916	208,106,276
Average number of shares	196,594,897	208,096,861	191,406,446	208,096,861	202,366,356	208,099,299

Definitions of key figures are provided on pages 37–38. Reconciliations of alternative performance measures are provided on pages 32–36.

Significant events during and after the period

- ▶ In February, it was announced that CFO Ann-Sofie Lindroth has decided to leave her position. In May, Ida Fransson was appointed as new CFO, assuming her position no later than 16 November 2026. Mihaela Gustafsson has been hired as interim CFO.
- ▶ In February, the Board of Directors exercised its authorisation from the 2025 AGM regarding the company's repurchase of its own shares.
- ▶ In May, the Board of Directors exercised its authorisation from the 2026 AGM regarding the company's repurchase of its own shares. On the reporting date, the company held 17,729,332 treasury shares. The cancellation of the majority of the shares has been initiated and is expected to take place during the third quarter.
- ▶ During the first quarter two properties located in Örebro and Malmö were divested for SEK 90 million.
- ▶ In April, the company acquired a property in Porsgrunn, Norway, for SEK 387 million.
- ▶ In April, senior unsecured green bonds were issued in an amount of SEK 500 million with a floating interest rate of STIBOR 3M + 250 basis points, maturing in October 2029.
- ▶ In May, senior unsecured green bonds totaling SEK 100 million were issued with a floating interest rate of STIBOR 3M + 203 basis points, maturing in October 2028.
- ▶ In May, the company changed its name to Altra Fastigheter.
- ▶ In June, the company entered into a conditional agreement to divest four properties for SEK 1,187 million. After the end of the period, it was announced that all conditions for the divestment had been satisfied. Closing is scheduled for 31 August 2026.
- ▶ In June, the company entered into agreements to acquire four properties for SEK 236 million, with expected closing during the third quarter, and to divest five properties for SEK 420 million, of which two reached closing in June.

NYFOSA HAS CHANGED ITS NAME TO ALTRA FASTIGHETER

In May, it was announced that Nyfosa changed its name to Altra Fastigheter, as part of implementing the company's updated strategy. The company's operations and the fundamental focus remain, but with a sharper positioning and direction aimed at optimising value creation for the company's tenants and shareholders.



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Comments from the CEO

Altra Fastigheter reports a second quarter with high activity in all parts of the business. Transactions totalling SEK 1.8 billion contributed to the previously communicated portfolio rotation. A high level of new leasing activity resulted in positive net letting of SEK 26 million during the quarter. Profit from property management amounted to SEK 1.99 per share, an increase of 23% compared with the second quarter of 2025.

Implementation of the company's updated strategy continues according to plan, and we are seeing gradual progress across all three strategic priorities – strengthened operational efficiency, reduced complexity and optimised capital allocation. During the quarter, the company also completed its re-branding to Altra Fastigheter, marking its updated strategy and long-term direction.

High leasing activity generates new rental income

For the second consecutive quarter, Altra reported positive net letting across all three markets. Overall, the net letting during the first half of the year amounted to SEK 51 million. This performance is a result of high letting activity, with 325 new lease agreements and 85 lease renewals completed, corresponding to 3.4 deals per business day. This demonstrates the strength of our regionally anchored property management model and the organisation's ability to generate new business.

Following the end of the quarter, Altra's Finnish organisation Kielo, signed a new lease for previously vacant premises of 8,230 sqm to the City of Helsinki through a 10-year lease agreement for school premises. Tenant improvements will commence immediately to enable the premises to accommodate up to 650 primary school students during the autumn school semester 2027. The lease has an annual rental value of SEK 34 million and will be recognised in net letting for the third quarter of 2026.

Portfolio rotation increases concentration and strengthens profitability

During the second quarter, Altra agreed property transactions totalling SEK 1.8 billion. One of these transactions was the divestment of four office properties in the Stockholm area for SEK 1.2 billion, transferring commercial properties with residential development potential to a specialised owner. The divestment releases capital and resources for investments where we see greater return potential, while also reducing the complexity of the portfolio.

In June, agreements were also signed for the acquisition of four properties for SEK 236 million and for the divestment of five properties

for SEK 420 million. These transactions strengthen our position in three existing local markets while allowing us to exit two others. This forms part of the ongoing portfolio rotation, which is gradually increasing portfolio concentration and strengthening profitability over time.

Improved financing terms through active refinancing

During the quarter, SEK 3 billion of interest-bearing debt was refinanced, resulting in a cost of SEK 8 million related to early redemption of existing debt. The refinancing nevertheless strengthens our funding through improved terms and extended debt maturity.

The average interest margin was 1.62% as of 30 June, compared with 1.96% at the corresponding date in 2025. Following the end of the reporting period, a further SEK 3.8 billion of debt has been refinanced, contributing to a continued reduction in the company's average interest margin.

Strong financial flexibility supports continued capital allocation

Completed property divestments and refinancings have strengthened our financial flexibility. Together with the Annual General Meeting's authorisations to resolve on share repurchases and the ability to issue new classes of shares, this provides us with greater capacity to act when investment opportunities arise.

Since the beginning of the year, Altra has acquired 8.5% of outstanding shares for a total consideration of SEK 1.2 billion. Share repurchases will continue to be evaluated as one of several alternatives for efficient capital allocation.

During the first six months of the year, we have taken tangible steps across all three of our strategic priorities. We will continue to execute this strategy with maintained discipline and a clear focus on sustainable growth in profitability. I look forward to an active second half of the year.

Carl-Johan Hugner, CEO

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This is Altra Fastigheter

With a business-driven and proactive business model, we create long-term value for our tenants and growing cash flow for our shareholders.

STRATEGY

- ▶ A property company where growth is
- ▶ Active and business-driven
- ▶ Regional presence allows proximity to tenants
- ▶ Proactive in our way of work
- ▶ Efficient capital allocation

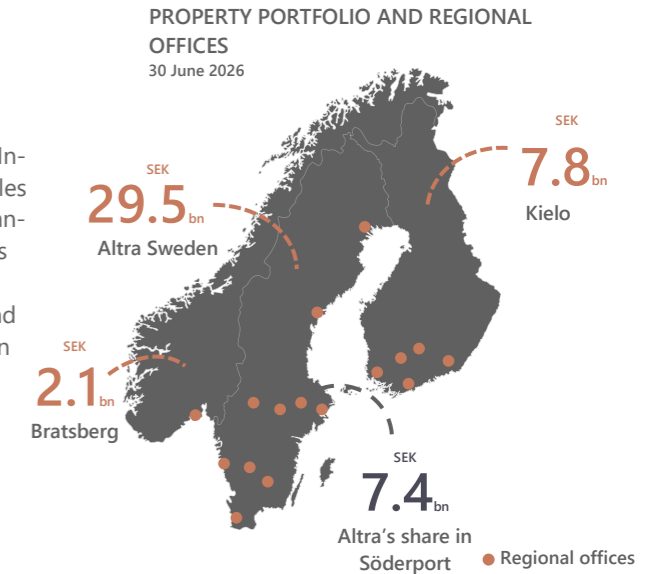
Altra Fastigheter is an active, creative and, commercially oriented property company. The company owns, manages, enhances as well as conducts transaction activities with commercial properties in the Nordic region.

Altra prioritizes a strong operating cash flow and therefore invests in commercial properties that generate attractive yields.

In Sweden, the properties are mainly located around regional central areas in Götaland and Svealand and along the E4 highway in Norrland, while the properties in Finland are concentrated around regional central areas in the southern part of the country. In Norway, the properties are located in Grenland, south of Oslo.

REGIONAL PRESENCE

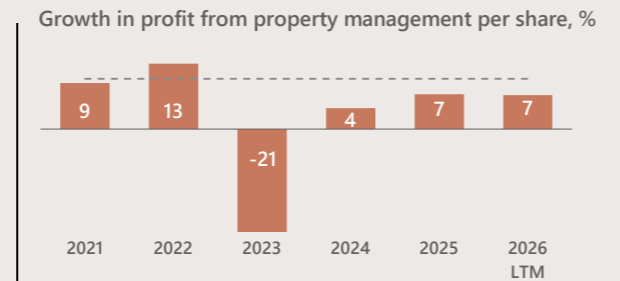
Ten regional offices in Sweden, five in Finland and one in Norway manage the portfolio along with several local offices. In-house personnel primarily serve in key roles such as tenant relationships, technical management and leasing. Property operations and property maintenance are purchased from local service providers in Sweden and Finland are performed by in-house staff in Norway.



FINANCIAL TARGET

Growth in profit from property management per share

During the period 2026–2030, growth in profit from property management per share will be an average of 10% per year.



DIVIDEND

Dividend policy

At least 40% of profit from property management is to be distributed to the owners. Dividends are, on each occasion, to be considered in light of the company's business opportunities, financial position and future commitments.

The Annual General Meeting resolved on a dividend of SEK 3.00 per share (2.80) with quarterly payments of SEK 0.75 per share, corresponding to SEK 579 million (583).

	2020	2021	2022	2023	2024	2025
Dividend per share, SEK	4.00	3.80	4.00	-	2.80	3.00
Share of dividend, %	64	56	50	-	43	39

SUSTAINABILITY TARGETS

Energy performance

During the period 2026–2030, 100 improvements of buildings' energy performance certificate (EPC) will be achieved.



Carbon emissions

During the period 2021–2030, carbon emissions per square meter from Scope 1 and Scope 2 will reduce by 42%.



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Profit

January–June 2026

Amounts in parentheses refer to the corresponding period in the prior financial year for profit/loss and cash flow items and refer to 31 December 2025, for balance-sheet items.

Income

Income declined 2% to SEK 1,765 million (1,805). Income from the like-for-like portfolio, adjusted for exchange-rate effects, declined by 2% to SEK 1,707 million (1,748). The decrease in the like-for-like portfolio was mainly due to higher vacancies. 93 % (93) of rental income is subject to annual indexation. The majority of indexation includes the full base rent and follows the CPI or equivalent index.

SEKm	Jan-Jun		Change, %
	2026	2025	
Income	1,765	1,805	-2
Acquisitions and divestments	-67	-57	
Currency effects ¹	10	-	
Income, like-for-like portfolio	1,707	1,748	-2
- of which Altra Sweden	1,252	1,252	0
- of which Kielo	391	433	-10
- of which Bratsberg	64	62	3

1) Current period restated using the same exchange rate as the comparative period.

Occupancy rate

On 1 July 2026, the economic occupancy rate was 89.0% (89.2). The occupancy rate was 91.1% (91.3) for Altra Sweden, 81.2% (82.2) for Kielo and 94.9% (94.3) for Bratsberg. The vacancy amount was SEK 478 million (449) including rent discounts of SEK 47 million (35).

Profit by segment	Altra Sweden		Kielo		Bratsberg		Undistributed items		Altra	
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
January – June 2026										
Rental income	1,220	1,216	326	368	64	49	-	-	1,610	1,634
Service income	73	82	62	69	15	13	-	-	150	164
Other property income	5	6	-	1	-	-	-	-	5	7
Income	1,298	1,304	388	438	79	62	-	-	1,765	1,805
Property expenses	-381	-381	-119	-121	-17	-17	-	-	-517	-520
Property administration	-42	-38	-18	-20	-3	-3	-	-	-63	-60
Net operating income	875	885	251	297	59	43	-	-	1,185	1,225
Central administration	-63	-70	-26	-35	-7	-7	-	-	-96	-112
Share in joint venture's profit/loss	-	-	-	-	-	-	111	36	111	36
Financial income and expenses	-	-	-	-	-	-	-517	-564	-517	-564
Profit after financial income and expenses	-	-	-	-	-	-	-	-	682	584
- of which profit from property management	-	-	-	-	-	-	-	-	700	667
Valuation of cooperation agreement in connection with business combination	-	-	-	-	-	-	-	-107	-	-107
Changes in value of properties	-121	85	-43	-240	7	-51	-	-	-158	-205
Changes in value of financial instruments	-	-	-	-	-	-	-1	-152	-1	-152
Profit/loss before tax	-	-	-	-	-	-	-	-	524	120
Income tax	-	-	-	-	-	-	-127	-76	-127	-76
Profit/loss for the period	-	-	-	-	-	-	-	-	396	44

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Vacancy trend

The vacancy amount increased by SEK 29 million during the period, of which SEK 12 million in Altra Sweden, SEK 11 million in Kielo and SEK 6 million in Bratsberg. Rent discounts impacted by SEK 13 million.

	Jan-Jun	Jan-Dec
Vacancy amount, SEKm	2026	2025
Opening vacancy amount	449	401
Occupied premises	-29	-34
Terminated premises	41	118
Change in rent discounts	13	12
Adjustment of vacancy rent	0	-6
Vacancies in acquired properties	0	1
Vacancies in divested properties	-1	-32
Exchange rate effects	5	-11
Closing vacancy amount¹	478	449
- of which Altra Sweden	287	275
- of which Kielo	178	167
- of which Bratsberg	13	7

1) Of which, rent discounts comprised SEK 47 million (35).

Net leasing

Net leasing was positive for the period and amounted to SEK 51 million (-11), of which SEK 17 million (-18) related to re-negotiations.

Leases with an annual rental value of SEK 351 million (230) were signed during the period, of which new leases amounted to SEK 177 million (93) and renegotiated existing leases amounted to SEK 174 million (137).

All three markets contributed to positive net leasing in the first as well as the second quarter. The Swedish market performed particularly well during the second quarter, accounting for the majority of the positive net leasing.

Future lease changes

On 1 July 2026, the company had new leases or renegotiated leases for which occupancy had not yet occurred corresponding to an annual rental value of SEK 179 million (52). Leases with notice to vacate or notice to terminate but not yet vacated corresponded to an annual rental value of SEK 194 million (118).

	1 Jul
Rental value future lease changes, SEKm	2026
Signed leases, not occupied	179
Terminated leases, not vacated	194

Start year, signed leases	Rental value,	
	No.	SEKm
2026	106	84
2027	21	83
2028-	1	12
Total	128	179

Year of expiry for terminated leases	Rental value,	
	No.	SEKm
2026	282	129
2027	42	55
2028-	16	10
Total	340	194

Property expenses and property administration

Of total property expenses, operating expenses accounted to SEK 360 million (361), maintenance costs to SEK 74 million (78) and property tax to SEK 83 million (81). Property expenses in the like-for-like property portfolio increased by SEK 10 million. The change was mainly due to higher costs for heating and winter maintenance.

SEKm	Jan-Jun		Change, %
	2026	2025	
Property expenses	-517	-520	-1
Acquisitions and divestments	12	21	
Currency effects ¹	-3	-	
Property expenses, like-for-like portfolio	-508	-498	2
- of which Altra Sweden	-373	-362	3
- of which Kielo	-121	-120	1
- of which Bratsberg	-15	-17	-13

1) Current period restated using the same exchange rate as the comparative period.

Costs for property administration amounted to SEK 63 million (60). This item includes costs for leasing and personnel for day to day property management.

Net operating income

Net operating income declined 3 % to SEK 1,185 million (1,225). The surplus ratio was 67.1% (67.9). The yield was 6.3% (6.4).

In the like-for-like property portfolio, net operating income decreased 5 % to SEK 1,136 million (1,190) adjusted for currency effects. The decrease is mainly a result of higher operating expenses and vacancies in both Altra Sweden and Kielo. The surplus ratio in the like-for-like portfolio was 66.5% (68.1).

SEKm	Jan-Jun		Change, %
	2026	2025	
Net operating income	1,185	1,225	-3
Acquisitions and divestments	-55	-35	
Currency effects ¹	6	-	
Net operating income, like-for-like portfolio	1,136	1,190	-5
- of which Altra Sweden	837	853	-2
- of which Kielo	252	294	-14
- of which Bratsberg	47	43	10

1) Current period restated using the same exchange rate as the comparative period.

Central administration

Central administration includes costs for Group Management, Group-related functions, IT, IR, financial administration and auditing, and amounted to SEK 96 million (112), corresponding to 5% (6) of the income. The decrease was due to non-recurring costs related to reorganisational changes in the corresponding period 2025.

Share in profit of joint ventures

Share in profit of joint ventures amounted to SEK 111 million (36). The share in profit includes profit from property management of SEK 128 million (119), change in value of SEK 19 million (-72) and tax of SEK -37 million (-11). The profit from property management was strengthened by higher net operating income and lower interest expenses compared to the previous year.

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Financial income and expenses

Net financial income and expenses amounted to SEK -517 million (-564), of which SEK 8 million (-) were expenses attributable to early redemption of bank loans and SEK 0 million (-8) was attributable to exchange-rate losses. The average interest rate was 4.2% (4.8). Calculation of the average interest rate does not take into account expenses for allocated arrangement fees or ground rents, which together amounted to SEK 38 million (30).

The interest-coverage ratio was a multiple of 2.4 (2.2).

Profit from property management

Profit from property management amounted to SEK 700 million (667), corresponding to SEK 3.56 per share (3.10) and an increase of 15%.

The growth in profit from property management per share was mainly due to the company's repurchase of its own shares during the period as well as lower interest expenses compared to the previous year.

Valuation of cooperation agreement in connection with business combination

The shares in Ilmeh AB, which owned 1.04% of the shares in

Altra's subsidiary Kielo, were acquired in February 2025. The acquisition means that Altra indirectly acquired the minority stake in Kielo and simultaneously terminated the cooperation agreement with the minority shareholder. The early terminated agreement impacted on profit for the comparison period with the amount of SEK -107 million.

Changes in value

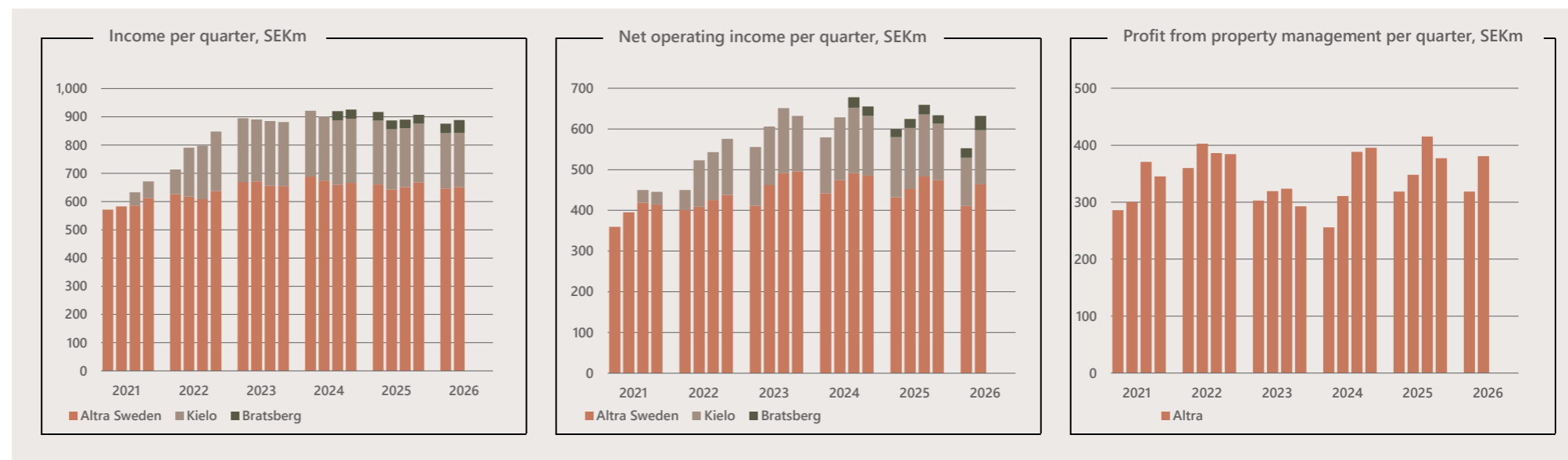
All properties are valued by an authorized property valuer from an independent appraiser at every quarterly closing, except for the properties that were closed on in the past quarter or for which a sales agreement has been signed. These properties are recognized at the agreed acquisition price and the agreed selling price.

On 30 June 2026, properties corresponding to 99.0 % (99.3) of the property value were externally valued by the independent appraiser. The change in value of properties amounted to SEK -158 million (-205), corresponding to 0.4% (0.5) of the property value for the portfolio. Weighted average property yield was 6.82%, down by 4 basis points compared to the valuation on 30 June 2025 and down 0 basis point compared to 31 December 2025.

The current geopolitical uncertainty has resulted in the appraisers being more prudent regarding future leasing scenarios. This together with decreased inflation assumptions has negatively impacted the expected cash flows in the valuations and, consequently, the assessed market values.

Effect of changes in value, SEKm	Jan-Jun	
	2026	2025
Changed yield requirements	43	-58
Expected future cashflow	-235	-161
Acquired properties	29	3
Realized changes in value	5	11
profit/loss	-158	-205

Changes in the value on financial instruments amounted to SEK -1 million (-152) and relates to interest-rate caps and swaps.



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Tax

Tax expense for the period was SEK 127 million (76), of which SEK 17 million (37) was current tax. The effective tax rate amounted to 24.3% (63.3). When the nominal tax rate of 20.6% is applied, the theoretical tax expense amounted to SEK 108 million (25). The difference of SEK 20 million (51) was mainly due to non-deductible interest expenses, tax effects on property sales, previously taxed share in profit of joint ventures, and the effects of the limitation rule for deferred tax on temporary differences. The effect of the limitation rule mainly arises when recognized property value is below the acquisition value for the property.

For the comparative period the deviation was mainly due to a cost of SEK 107 million related to early termination of a cooperation agreement in connection with a business combination that was charged to earnings.

Profit for the period

Profit amounted to SEK 396 million (44), or SEK 2.02 per share (0.11) after dilution. In the same period, prior year the result per share includes interest on hybrid bonds of SEK -0.10 per share.

The translation difference from the operations conducted in foreign currency had an impact of SEK 140 million (-130) on comprehensive income for the period. This item was attributable to Kielo's and Bratsberg's operations.

Cash flow

Operating cash flow, which corresponds to cash flow from operating activities before changes in working capital, amounted to SEK 722 million (620). Cash flow from operating activities amounted to SEK 711 million (754). Investing

activities impacted cash flow by SEK -464 million (-302). Cash flow from financing activities amounted to SEK -180 million (-782).

Total cash flow amounted to SEK 67 million (-330).

The quarter April–June 2026

Income increased 0.2 % to SEK 889 million (887).

Net operating income increased 1 % to SEK 632 million (625). The surplus ratio was 71.1 % (70.4).

Costs for central administration amounted to SEK 48 million (61).

The share in profit from participations in joint ventures amounted to SEK 56 million (-64), of which profit from property management from participations in joint ventures amounted to SEK 69 million (62).

Financial income and expenses amounted to SEK -273 million (-277), of which SEK 8 million (-) were expenses attributable to early redemption of bank loans and SEK 0 million (-7) was attributable to exchange rate changes.

Profit from property management amounted to SEK 381 million (348), or SEK 1.99 per share (1.62), up 23 %.

The changes in value of properties amounted to SEK -73 million (-72), corresponding to 0.2 % (0.2) of the property value, of which the realized change in value amounted to SEK 5 million (12).

Changes in value of financial instruments amounted to SEK -148 million (-189).

Tax for the quarter amounted to SEK -26 million (-20). The effective tax rate was 17 % (53).

Profit for the quarter amounted to SEK 122 million (-58), or 0.64 SEK per share (-0.33) after dilution.

Tax calculation	Basis for	
	current	deferred
Jan-Jun 2026 SEKm	tax	tax
Profit from property management	700	-
Profit from property management in joint venture	-128	-
Non-deductible interest	224	-
Tax-deductible depreciations	-402	402
Deductible conversions	-57	57
Other tax items	87	-20
Taxable profit from property management	424	438
Tax on profit/loss from property management	-87	-90
Divestments of properties	-	-97
Acquisitions of properties	-2	18
Changes in value of properties	-	-158
Changes in value of financial instruments	4	-5
- non-taxable	-4	4
Taxable profit before loss carryforwards	421	201
Loss carryforwards		
- Opening amount	-574	574
- Closing amount	242	-242
Exchange rate effects	-7	7
Taxable profit	83	540
Recognized tax	-17	-111

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Earnings capacity

SEKm	1 Jan 2026	Existing portfolio	Acquisitions and divestments	Currency effect	1 Jul 2026
Rental value	3,836	26	12	34	3,908
Vacancy value	-449	-25	1	-5	-478
Rental income	3,387	2	13	28	3,430
Other revenue	48	-2	0	1	46
Total income	3,434	-1	13	29	3,476
Property expenses	-954	4	4	-8	-954
Property administration	-114	0	-0	-1	-115
Net operating income	2,367	3	17	20	2,407
Central administration	-200	12	-	-2	-191
Share in joint venture's profit/loss	267	-5	4	-	266
Financial expenses	-957	-56	-2	-9	-1,024
Profit from property management	1,476	-45	19	9	1,459
Earning capacity, per share, SEK	7.09				7.66

Basis for earnings capacity

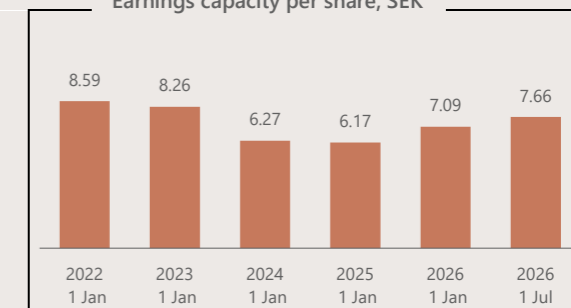
Amounts in parentheses refer to January 1, 2026.

- ▶ Properties owned on the balance-sheet date are included, and agreed closing and vacancies thereafter are not taken into account.
- ▶ Rental value is based on annual contractual rental income from current leases on 1 July 2026 and 1 January 2026.
- ▶ The vacancy amount includes rent discounts of SEK 47 million (35) under current leases.
- ▶ Other property income mainly refers to services in the Kielo portfolio and parking income in Kielo and Altra Sweden that are managed separately from the leases and are based on actual outcome for the most recent 12 months, adjusted for the holding period.
- ▶ Costs for operations, maintenance and property tax are based on the outcome for the most recent 12 months, adjusted for the holding period.
- ▶ Costs for central and property administration are based on the outcome for the most recent 12 months.
- ▶ Share in profit from property management of joint ventures is calculated according to the same methodology as for Altra .
- ▶ Financial income is not included in the earnings capacity.
- ▶ Financial expenses have been calculated on the basis of the average interest rate of 4.2% (4.2), on the balance-sheet date, plus allocated opening charges of SEK 46 million (46). The item also includes ground rent of SEK 18 million (17).
- ▶ The foreign operations were translated at an exchange rate of EUR/SEK 11.094 (10.818) and NOK/SEK 0.981 (0.915) on the balance-sheet date.
- ▶ The number of shares outstanding on the balance-sheet date was 190,388,916 (208,106,276).

Earnings capacity is presented on a 12-month basis and is to be considered solely as a hypothetical instantaneous scenario. It is presented only for illustrative purposes. The aim is to present annualized income and expenses based on the property portfolio, borrowing costs, capital structure and organisation at a given point in time. The earnings capacity does not include an assessment of future periods in respect of rents, vacancy rates, property expenses, interest rates, changes in value or other factors impacting earnings.

The earnings capacity must be considered together with other information in the quarterly report.

Earnings capacity per share, SEK



Key figures earnings capacity

	30 Jun 2026	31 Dec 2026
Property value on balance sheet date, SEKm	39,380	38,824
Leasable area, 000s sqm	2,872	2,877
No. of properties on balance-sheet date	489	490

	1 Jul 2026	1 Jan 2026
Rental value, SEKm	3,908	3,836
Economic occupancy rate, %	89.0	89.2
Remaining lease term, years	3.4	3.5
Surplus ratio, %	69.2	68.9
sheet date, %	6.1	6.1

	1 Jul 2026	1 Jan 2026
Change in rental income, SEKm	3,387	3,562
Opening balance	3,387	3,562
Acquired/divested annual value	13	-23
Change in existing property portfolio	2	-99
Translation effect, currency	28	-53
Rental income	3,430	3,387

	1 Jul 2026	1 Jan 2026
Change in vacancy amount, SEKm	449	401
Opening balance	449	401
Acquired/divested annual value	-1	-31
Change in existing property portfolio	25	90
Translation effect, currency	5	-11
Vacancy value	478	449

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Amounts in parentheses refer to 31 December 2025.

Sources of financing

Altra finances its assets through equity, loans with Nordic banks and loan funds, and to a lesser extent bonds issued in the Swedish capital market.

Equity

Equity attributable to the Parent Company's shareholders amounted to SEK 16,448 million (17,690) on the balance-sheet date.

Interest-bearing liabilities

Interest-bearing liabilities excluding lease liabilities and allocated arrangement fees amounted to SEK 22,796 million (21,137), of which liabilities pledged as collateral to banks and loan funds represented 92% (94). Unsecured debt amounted to SEK 1,814 million (1,326), corresponding to 8% (6) of total interest-bearing liabilities. Of unsecured debt, bonds amounted to SEK 1,650 million (1,050).

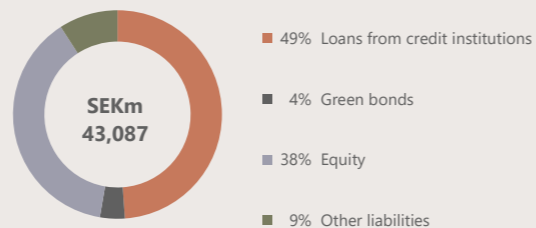
The bonds were issued under a green finance framework prepared according to the ICMA Green Bond Principles from 2021 and the LM/LSTA/APLMA Green Loan Principles from 2023. This framework has been evaluated by an independent third party, ISS Corporate Solutions. The evaluation is published on Altra's website, www.altra.se.

Average interest amounted to 4.2% (4.2) on the balance-sheet date. Interest does not include the cost of allocated arrangement fees, or ground rents. The loan-to-value ratio was 52.7% (49.7). The net loan-to-value ratio of properties was 57.2% (53.9).

Credit facilities

To support liquidity, the company has five prearranged, but not always fully utilized, lines of credit with banks. The scope in these revolving credit facilities can amount to a maximum of SEK 3,034 million (2,346). This means that, against collateral in existing properties, Altra can rapidly increase its borrowing at predetermined terms to, for example, finance property acquisitions. After having utilized the credit scope, the company has the opportunity to renegotiate the credits

Sources of financing



Key figures interest-bearing liabilities

SEKm unless otherwise stated	30 Jun		31 Dec
	2026	2025	2025
Pledged liabilities	20,982	19,545	19,811
- of which liabilities in EUR	4,261	4,238	4,060
- of which liabilities in NOK	1,187	829	805
Unsecured debt	1,814	1,440	1,326
Loan-to-value ratio, %	52.7	50.2	49.7
Net loan-to-value ratio, %	57.2	53.3	53.9
Average interest, % ¹	4.2	4.6	4.2
Average fixed-rate period, years	2.5	2.1	1.9
Average loan maturity, years	3.2	2.5	2.7
%	76	71	73
Fair value, derivatives with positive values	38	10	40
Fair value, derivatives with negative values	-127	-239	-125

1) Interest expense excluding opening charges and ground rent.

Change in interest-bearing liabilities

SEKm	30 Jun		31 Dec
	2026	2025	2025
Beginning of the period	21,056	21,366	21,366
Bank loan raised	8,848	2,522	10,871
Repaid bank loans	-7,958	-2,984	-10,895
Bonds issued	650	450	550
Tenders of bonds	-50	-315	-554
Changes in borrowing fees	-8	16	18
Translation effect, currency	168	-154	-302
End of the period	22,706	20,901	21,056

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and convert these to a standard bank loan, at which point the credit scope can be reused. The amount granted on the balance-sheet date was SEK 1,800 million (2,084). Utilisation of the remaining volume of the total credit scope requires pledging additional properties as collateral. Of the amount granted, SEK 446 million (196) had been utilised, no amount falls due in 2026.

In addition to revolving credit facilities, the company has overdraft facilities totalling SEK 433 million (432) from three banks. The overdraft facilities have rolling 12-month extension periods. Of this amount, SEK 164 million (276) had been utilised on the balance-sheet date.

Change in interest-bearing liabilities

Liabilities pledged increased net of SEK 1,171 million during the period, foremost due to increased utilisation of revolving credit facilities in connection to repurchase of own shares.

During the period, new bank loans of SEK 8,848 million, of which SEK 68 million refers to financing in relation to property projects, SEK 2,480 million refers to utilisation of revolving credit facilities, SEK 6,300 million refers to new loans in connection to refinancing.

Ongoing amortisation and repayments of loans amounted to SEK 7,958 million, of which SEK 2,230 million was attributable to repayment of revolving credit facilities, SEK 5,269 million to refinanced debt, SEK 199 million for property withdrawals and SEK 148 million for ongoing amortisations. During the period, the use of unsecured overdraft facilities decreased by SEK 112 million.

The average interest margin, excluding derivatives, amounted to 1.62 % (1.96) on 30 June. After the end of the period, refinancings of SEK 3,783 million have been agreed, which further reduces the average interest margin.

On the balance-sheet date, bonds outstanding totalled SEK 1,650 million (1,050), with maturity of SEK 500 million in January 2028 and SEK 650 million in October 2028. During the period senior unsecured green bonds of SEK 500 million were issued, with maturity in October 2029 and carry an interest-rate of STIBOR 3M+250 basis points. Another SEK 100 million were issued with maturity in October 2028 and carry an interest-rate of STIBOR 3M + 203 basis points.

Revolving credit facilities

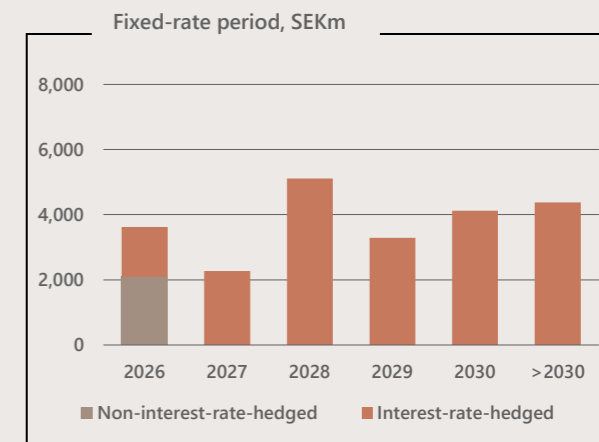
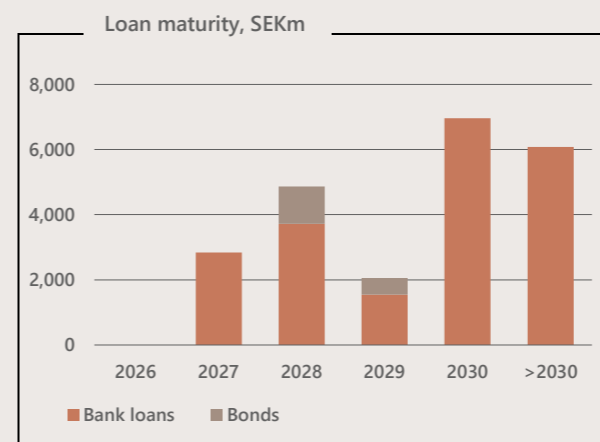
SEKm	30 Jun		31 Dec
	2026	2025	2025
Credit scope/framework	3,034	2,457	2,346
Amount granted	1,800	2,051	2,084
- of which amount utilized	446	96	196
- of which amount unutilized	1,354	1,955	1,888

Loan maturity and fixed-rate period¹

Year, SEKm	Loan maturity					Fixed-rate period					Average interest, %	
	Credit institution	Bonds	interest-bearing liabilities	Share, %	Unutilized credit facilities	Total credit facilities	Interest-rate swaps	Interest-rate cap	STIBOR 3M/ NIBOR 3M/ EURIBOR 6M	Fixed-rate period		Share, %
2026	-	-	-	-	-	-	912	613	2,098	3,623	16	4.2
2027	2,834	-	2,834	12	270	3,103	2,274	-	-	2,274	10	4.2
2028	3,717	1,150	4,867	21	715	5,582	5,107	-	-	5,107	22	4.0
2029	1,551	500	2,051	9	426	2,477	3,290	-	-	3,290	14	3.9
2030	6,964	-	6,964	31	142	7,106	4,125	-	-	4,125	18	3.7
>2030	6,079	-	6,079	27	72	6,151	4,377	-	-	4,377	19	3.7
Total	21,146	1,650	22,796	100	1,624	24,420	20,084	613	2,098	22,796	100	4.2

1) The credit facilities comprise undiscounted amounts and refer to final payment of the loan principal outstanding on the balance-sheet date, not including ongoing repayments. Total interest-bearing liabilities in the statement of financial position include allocated borrowing fees, which is the reason for the deviation between the table and the statement of financial position.

2) Average interest on the balance-sheet date, excluding allocated borrowing fees and ground rent.



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During the period, interest-bearing liabilities were impacted by exchange rate effects of SEK 168 million (–154) attributable to liabilities raised in EUR and NOK.

Fixed-rate periods and exposure to interest-rate changes

As per 30 June 2026, 76% (73) of the loan portfolio was hedged with derivatives, currently interest-rate caps and swaps.

The interest-rate caps amounted to a nominal SEK 613 million (1,056) and the strike level was 2.0% (2.0).

Interest-rate swaps amounted to a nominal value of SEK 20,084 million (14,295), of which SEK 16,762 million (14,295) were effective as of the balance-sheet date. The counterparty has the option of extending the contract on maturity of SEK 600 million of the interest-rate swaps. For interest-rate swaps, Altra paid a fixed average rate of 2.6% (2.6).

The remaining term of fixed-income derivatives was 2.8 years (2.4) on the balance-sheet date.

Considering the portfolio of derivatives, on the balance-sheet date, the estimated effect on annual interest expenses if STIBOR 3M, NIBOR 3M and EURIBOR 6M were to increase or decrease by 1 percentage point is SEK 45 million and SEK –6 million, respectively.

Financial risk limits

Financing and interest-rate risk are managed by applying a number of risk limits and frameworks in the company's finance policy. The risk limits are the company's own and are not covenants in the Group's financing agreements.

These risk limits also mean that the maturity structure for interest-bearing liabilities and fixed interest terms is to be evenly distributed over a five-year period, which is taken into consideration when negotiating new credit facilities and in the procurement of interest rate derivatives.

Fulfilment of relevant risk limits is presented in the table below.

The majority of the Group's credit agreements contain covenants concerning a specific loan-to-value ratio, interest-coverage ratio and/or equity/assets ratio. Certain credit agreements contain covenants that pertain solely to the company raising the loan and its subsidiaries, while other credit agreements include covenants linked to the Altra Group's earnings and/or financial position. Fulfilment of covenants is to be reported and certified to creditors every quarter, at the latest within 60 days of each quarterly closing.

Altra fulfilled all covenants in 2025 and during the reporting period 2026.

Sensitivity analysis, interest-rate exposure

SEKm	Change in	30 Jun 2026
Effect on interest expenses of change in interest rate¹		
Assuming current fixed-rate periods and changed interest rates ²	+/- 2 %-points	+90/-93
Assuming current fixed-rate periods and changed interest rates ²	+/- 1 %-points	+45/-46
Assuming change in average interest rate ³	+/- 1 %-points	+228/-228
Effect of changes in value of financial instruments		
Revaluation of fixed-income derivatives attributable to shift in interest rate curves	+/- 1 %-points	+546/-546

1) Each variable in the table has been addressed individually and on the condition that the other variables remain constant. The analysis refers to liabilities against the wholly owned property portfolio and does not claim to be exact. It is merely indicative and aims to show the most relevant, measurable factors in the specific context.

2) Taking into account existing fixed-income derivatives.

3) Average rate increases/decreases by 1 percentage point. Increase/decrease does not take into account eventual effects of fixed-income derivatives.

Finance policy

	Risk limits	30 Jun 2026
Financing risk		
Loan-to-value ratio, %	≤55	53
Capital market debt in relation to interest-bearing liabilities, %	≤15	7
Interest-bearing net debt/EBITDA, multiple	≤12,0	8.9
Interest-rate risk		
Interest-coverage ratio rolling 12 months, multiple	≥2,0	2.4

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Property portfolio

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Altra Sweden

On the balance-sheet date, the properties represented 75% (77) of Altra's total property value and 71% (73) of the rental value. The property portfolio comprised of 383 properties (388) with a carrying amount of SEK 29,456 million (29,793), a rental value of SEK 2,782 million (2,795) and a leasable area of 2,223 thousand sqm (2,251).

Property categories

The office properties are of high quality and mainly centrally located in regional cities, including Karlstad, Malmö, Västerås, Örebro and Örnköldsvik.

The logistics and warehouse premises are mostly situated in warehouse and industrial areas in or near regional cities, such as Borås, Karlstad, Malmö, Växjö and Örebro.

The retail properties are primarily situated in well-established big-box areas. Tenants include mainly established grocery, DIY and big-box retail. These commercial areas are primarily in Borås, Luleå, Motala and Värnamo.

The industrial properties, which focus on light industry, are situated in industrial locations close to towns such as Kalmar, Malmö, Skellefteå, Uppsala and Växjö.

The segment also has a small number of properties for hotel operations, schools, restaurants and healthcare. These properties are located in municipalities and regions with population growth, such as Malmö, Stockholm and Örebro.

Kielo

On the balance-sheet date, the properties represented 20% (20) of Altra's total property value and 24% (24) of the rental value. Altra's operations in Finland are conducted by the subsidiary Kielo, whose property portfolio on the balance-sheet date comprised 94 properties (93) with a carrying amount of SEK 7,843 million (7,575), a rental value of SEK 926 million (913) and a leasable area of 534 thousand sqm (531).

Property categories

The office properties are of high quality and most are centrally located in university cities in southern Finland, such as Jyväskylä and Tampere.

The retail properties are primarily situated in well-established big-box areas in Helsinki, Tampere and Oulu. Tenants comprise mainly established chains, including grocery and big-box retail.

The industrial properties, whose premises are mainly utilized in light industry, are situated in industrial areas close to cities such as Kuopio, Tampere and Oulu.

Kielo also owns a small number of properties housing schools and healthcare facilities. The properties in this category are located in regions with population growth, such as Jyväskylä and Helsinki.

Bratsberg

On the balance-sheet date, the properties represented 5 % (4) of Altra's total property value and 5 % (3) of the rental value. The property portfolio comprised 12 properties (9)

with a carrying amount of SEK 2,081 million (1,456), a rental value of SEK 201 million (128) and a leasable area of 115 thousand sqm (95).

Property categories

The office properties are of high quality and the majority are centrally located in Porsgrunn and Skien in the Grenland region south of Oslo.

The retail properties are primarily situated centrally in Skien. Tenants comprise mainly established chains, including grocery and big-box retail.

The properties with logistics/warehouse and light industry premises are located in industrial areas close to Skien and Porsgrunn.

Joint venture

In addition to the wholly owned property portfolio, Altra owns 50% of the property company Söderport, whose portfolio mainly comprises industrial, warehouse and office properties. The focal point of the portfolio is in the Stockholm and Gothenburg regions. Altra's share of the property value amounts to SEK 7,402 million (7,317). These properties are not included in the tables and diagrams for Altra's wholly owned property portfolio. Söderport is presented separately on page 20.

489

No. of properties

2,872

000s sqm

SEK

13,712

Property value per sqm

SEK

1,361

Rental value per sqm

89.0%

Occupancy rate

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Key figures by region and category, 30 June 2026

SEKm unless otherwise stated	Area, 000s sqm	Value	Value SEK/sqm	Investments	Acquisitions/divestments	Rental value	Rental value, SEK/sqm	Rental income	Economic occupancy rate, %	Lease term, years
Karlstad										
Offices	126	2,513	19,898	11	-	228	1,806	208	94.0	2.4
Logistics/Wareho	51	472	9,246	2	0	47	928	47	99.5	3.1
Retail	16	265	16,295	3	-	25	1,533	24	95.6	2.8
Industry	-	-	-	-	-	-	-	-	-	-
Other	25	655	26,592	4	0	49	2,010	48	96.8	7.2
Total	218	3,905	17,892	20	0	350	1,603	326	95.3	3.2
Malmö										
Offices	57	844	14,766	1	-	81	1,424	77	94.7	2.5
Logistics/Wareho	91	839	9,249	2	-	83	917	71	87.9	2.8
Retail	8	190	24,466	0	-216	18	2,303	18	100.0	6.5
Industry	15	111	7,460	2	-	15	1,002	12	97.7	2.3
Other	43	511	11,798	2	-10	47	1,089	41	88.7	3.5
Total	214	2,495	11,670	7	-225	245	1,144	218	91.8	3.1
Mälardalen										
Offices	203	3,127	15,397	34	1	285	1,406	240	84.8	2.7
Logistics/Wareho	103	803	7,774	7	-6	71	691	68	95.6	4.4
Retail	47	657	14,001	1	0	62	1,327	56	96.9	4.3
Industry	30	336	11,124	10	-	31	1,027	29	96.9	3.6
Other	84	1,196	14,245	3	-73	115	1,366	102	89.4	3.8
Total	467	6,119	13,089	54	-77	565	1,208	495	89.1	3.4
Coast of Norrland										
Offices	182	2,950	16,173	25	0	281	1,539	248	88.7	3.5
Logistics/Wareho	29	225	7,739	5	-	26	908	25	97.9	3.2
Retail	64	705	11,055	2	-	73	1,139	69	98.6	5.2
Industry	44	304	6,936	1	-	37	835	35	95.2	3.4
Other	20	164	8,331	2	-	19	975	16	82.1	3.0
Total	339	4,349	12,833	35	0	436	1,286	393	91.1	3.8
Stockholm										
Offices	83	1,946	23,411	8	-	172	2,070	147	87.3	2.7
Logistics/Wareho	51	844	16,425	1	-	66	1,278	63	96.6	3.2
Retail	15	245	16,334	1	0	21	1,396	20	100.0	3.7
Industry	2	12	6,105	-	-	1	528	1	100.0	4.8
Other	39	1,200	30,626	5	-	86	2,185	83	97.0	4.4
Total	191	4,246	22,283	15	0	345	1,812	314	92.3	3.3
Southern Sweden, large cities										
Offices	136	2,150	15,793	17	-	208	1,528	195	94.1	3.3
Logistics/Wareho	211	1,703	8,084	16	-	174	827	148	87.0	4.3
Retail	29	468	16,407	2	-	47	1,647	42	90.8	5.0
Industry	72	527	7,281	7	-	59	810	55	93.7	3.6
Other	21	309	15,053	7	-	32	1,577	28	90.3	3.4
Total	468	5,157	11,013	49	-	520	1,111	468	91.2	3.8

SEKm unless otherwise stated	Area, 000s sqm	Value	Value SEK/sqm	Investments	Acquisitions/divestments	Rental value	Rental value, SEK/sqm	Rental income	Economic occupancy rate, %	Lease term, years
Rest of Sweden										
Offices	84	1,163	13,774	15	0	119	1,411	96	82.1	3.1
Logistics/Wareho	122	907	7,428	3	1	83	679	73	89.5	3.9
Retail	76	671	8,805	8	-120	71	930	65	94.1	3.3
Industry	27	165	6,063	0	-	19	704	17	88.0	4.3
Other	16	278	17,397	1	-	29	1,817	29	98.5	2.4
Total	326	3,184	9,769	27	-119	321	985	280	88.5	3.4
Helsinki and university cities in Finland										
Offices	122	3,032	24,904	19	-	335	2,749	269	80.9	1.9
Logistics/Wareho	17	174	10,168	1	-	17	982	17	98.8	7.0
Retail	41	679	16,618	5	-4	73	1,783	63	86.2	3.2
Industry	143	1,649	11,540	27	46	173	1,210	149	86.5	4.0
Other	59	771	13,054	9	-	99	1,683	68	68.3	4.6
Total	382	6,304	16,519	62	43	697	1,825	566	81.5	3.1
Rest of Finland										
Offices	56	468	8,365	5	-	97	1,731	66	67.9	1.3
Logistics/Wareho	-	-	-	-	-	-	-	-	-	-
Retail	71	722	10,182	2	-	93	1,312	82	90.0	3.1
Industry	20	205	10,113	0	-	22	1,090	20	91.5	5.4
Other	5	141	25,897	4	-	17	3,144	14	81.7	6.3
Total	153	1,537	10,066	11	-	229	1,502	182	80.2	3.0
Norway										
Offices	76	1,635	21,629	39	467	156	2,069	146	95.2	4.9
Logistics/Wareho	15	133	8,640	0	-	15	969	15	98.6	3.1
Retail	17	241	14,452	0	-	21	1,280	20	93.5	4.5
Industry	-	-	-	-	-	-	-	-	-	-
Other	7	71	10,440	0	-	8	1,195	7	85.6	2.7
Total	115	2,080	18,166	39	467	201	1,754	187	94.9	4.7
Altra										
Offices	1,126	19,827	17,610	175	468	1,963	1,743	1,693	87.2	2.9
Logistics/Wareho	691	6,100	8,830	36	-4	583	844	526	91.8	3.8
Retail	383	4,844	12,649	23	-339	504	1,316	459	93.4	4.0
Industry	354	3,309	9,356	47	46	356	1,008	317	90.4	3.9
Other	319	5,296	16,622	36	-82	502	1,576	434	87.2	4.3
Total	2,872	39,380	13,712	317	89	3,908	1,361	3,430	89.0	3.4
Altra by segment										
Altra Sweden	2,223	29,456	13,249	206	-421	2,782	1,251	2,494	91.1	3.5
Kielo	534	7,843	14,679	73	43	926	1,733	748	81.2	3.1
Bratsberg	115	2,081	18,168	39	467	201	1,754	187	94.9	4.7
Total	2,872	39,380	13,712	317	89	3,908	1,361	3,430	89.0	3.4

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Tenant structure

Altra has a well-diversified tenant structure featuring only a small number of large tenants. The ten largest tenants represent 12% (12) of rental income and are distributed over 192 leases (205). No single tenant or lease represents more than 1.6% of total rental income.

Of total rental income, 23% (23) is rent attributable to tenants that conduct tax-financed operations.

Altra had 4,057 leases ((4,043) for premises and residential properties, and 2,050 leases (2,099) for garages and parking spaces on 1 July 2026. The average remaining lease term was 3.4 years (3.5). In the Swedish portfolio, the remaining lease term was 3.5 years (3.5), in Kielo's portfolio 3.1 years (3.2) and in Bratsberg's portfolio 4.7 years (4.0).

Until further notice leases, Kielo

On 1 July 2026, approximately half of the rental income in Kielo's portfolio, corresponding to SEK 335 million (341), was attributable to what is known as until further notice leases. This is a common form of lease contract in Finland and means that the leases do not have an agreed end date. Instead, the lease is valid until the tenant or landlord terminates the leases according to an agreed period of notice. Leases often have an initial fixed term and can subsequently be terminated with a period of notice of mainly 6 or 12 months. On 1 July 2026, until further notice leases corresponding to SEK 20 million (16) in annual income had been terminated with notice to vacate, and SEK 22 million (0) had been terminated for renegotiation during the current year.

Until further notice leases of SEK 132 million (152) are currently valid with a period of notice of mainly 6 or 12 months. The remaining until further notice leases corresponding to SEK 160 million (172) in annual income had an average remaining lease term of 2.7 years (3.3), calculated on the basis of the first possible end date if terminated.

This form of lease does not mean that tenants generally lease the premises for a shorter period of time. On 1 July, 2026, the average lease term for existing until further notice leases was 6.9 years (5.8).

Lease maturity structure

1 July 2026

Year of expiry	Rental income, SEKm		No. of leases	Area, 000s sqm
	Share, %			
2026	227	7	970	163
2027	723	21	1,213	472
2028	620	18	700	412
2029	605	18	577	389
2030	359	10	243	272
>2030	861	25	354	650
Total	3,394	99	4,057	2,358
Parking spaces and	36	1	2,050	11
Total	3,430	100	6,107	2,369

Largest tenants

1 July 2026

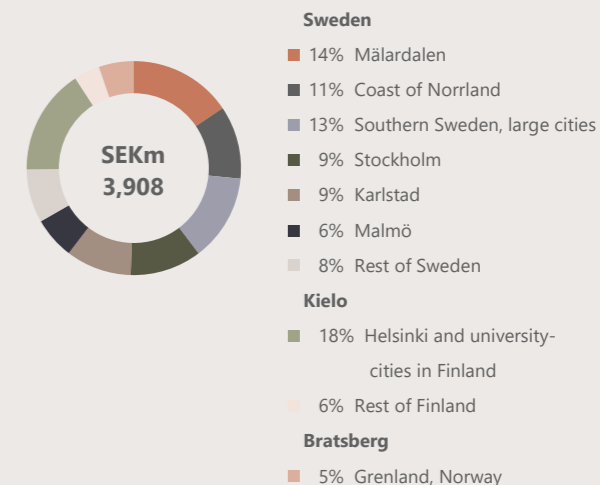
	Rental income, SEKm		No. of leases	WAULT, years
	Share, %			
Ten largest tenants	401	12	192	5.3
Other	3,029	88	5,915	3.2
Total	3,430	100	6,107	3.4

Tenant structure

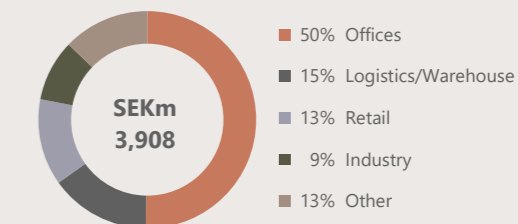
1 July 2026

Share of rental income	No. of tenants	Rental income, SEKm		No. of leases	WAULT, years
		Share, %			
>2 %	-	-	-	-	-
1-2 %	5	242	7	131	5.2
<1 %	3,256	3,187	93	5,976	3.3
Total	3,261	3,430	100	6,107	3.4

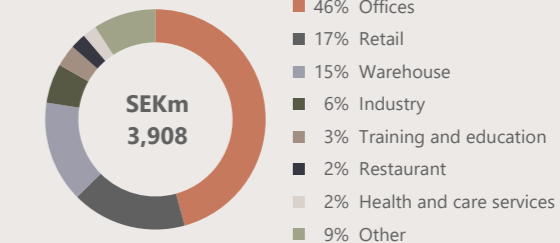
Rental value by region



Rental value by category



Rental value by type of premises



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Trend in property portfolio

The property value on the balance-sheet date amounted to SEK 39,380 million (38,824).

Acquisitions and divestments during the period impacted the property value with a net of SEK 89 million (-216).

Investments of SEK 317 million (366) were made in the existing property portfolio. These investments comprised extensions and new constructions of SEK 20 million (53), tenant improvements of SEK 198 million, energy saving investments of SEK 13 million and other property investments of SEK 87 million. In addition, Altra has

commitments to complete ongoing projects, with a remaining investment volume of SEK 614 million (330).

The value of the portfolio was impacted by exchange rate effects of SEK 308 million (-288) attributable to the portfolio in Kiello and Bratsberg.

Yield from property portfolio

Net operating income, adjusted for acquisitions, divestments and currency effects, amounted to SEK 2,468 million (2,507) for the rolling 12-month period on balance-sheet date. This corresponds to a yield of 6.3% (6.4).

Change in property portfolio

SEKm	Altra Sweden			Kiello			Bratsberg			Altra		
	Jan-Jun	Jan-Dec	2025	Jan-Jun	Jan-Dec	2025	Jan-Jun	Jan-Dec	2025	Jan-Jun	Jan-Dec	2025
	2026	2025	2025	2026	2025	2025	2026	2025	2025	2026	2025	2025
Property value at the beginning of the year	29,793	29,643	29,643	7,575	8,300	8,300	1,456	1,427	1,427	38,824	39,370	39,370
Acquired properties	3	162	757	43	106	105	483	1	1	528	268	863
Investments in existing properties	206	218	447	73	95	187	39	53	113	317	366	747
Divested properties	-424	-474	-997	-	-10	-26	-16	-	-	-440	-484	-1,023
Realized changes in value	6	15	48	-	-4	-9	-1	-	-	5	11	39
Unrealized changes in value	-127	70	-106	-43	-235	-504	8	-51	-1	-162	-217	-610
Translation effect, currency	-	-	-	195	-246	-478	112	-41	-84	308	-288	-563
Property value at the end of the year	29,456	29,634	29,793	7,843	8,004	7,575	2,081	1,389	1,456	39,380	39,027	38,824

Large ongoing investments

Segment	Municipality	Property	Type of premises	Type of investment	investment,	SEKm	generated actual	000s	completion,	income, SEKm	term,	rate, %
Kiello	Tampere	Hautalankatu 32	Industry	Extention	90	36	24	4	Q1 2027	7	15	100
Bratsberg	Porsgrunn	Porselensfabrikken	Retail	Tenant improvement	70	1	1	5	Q2 2027	4	10	94
Sweden	Örnsköldsvik	Strandkajen 7	Hotel	Tenant improvement	50	0	0	2	Q2 2027	6	20	85
Sweden	Karlstad	Barkassen 9	Healthcare premises	Tenant improvement	34	30	1	2	Q3 2026	6	15	100
Kiello	Hyvinkää	Mäkikumolantie 3	Retail	Tenant improvement	12	3	3	3	Q4 2026	5	10	95
Sweden	Eskilstuna	Viljan 2	Offices	Tenant improvement	12	8	7	1	Q3 2026	1	6	89

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Acquisitions

Segment	Municipality	Property	Agreed value, SEKm	Annual rental income,		Occupancy rate, %	WAULT, years	Date of completion
				SEKm				
Kielo	Kuopio	Majurikatu 11	47	4		100	9.3	Jan 2026
Bratsberg	Porsgrunn	Porselensvegen 32	68	7		100	4.6	Jan 2026
Bratsberg	Skien	Dir. Smidths Gate 6	41	4		100	6.3	Jan 2026
Bratsberg	Porsgrunn	Flodelökka 1	399	34		100	6.1	Apr 2026
Altra Sweden	Luleå, Umeå, Örnsköldsvik	Portfölj	236	20		100	6.1	Jul, Aug 2026

Divestments

Segment	Municipality	Property	Agreed value, SEKm	Annual rental income,		Occupancy rate, %	WAULT, years	Date of completion
				SEKm				
Altra Sweden	Malmö	Vårsången 7	10	1		100	2.0	Feb 2026
Altra Sweden	Örebro	Portfolio	80	8		93	1.4	Mar 2026
Altra Sweden	Malmö, Säffle	Portfölj	350	26		100	5.2	Jun 2026
Altra Sweden	Oskarshamn	Portfölj	70	7		100	5.7	Jul 2026
Altra Sweden	Järfälla, Nacka, Stockholm	Portfölj	1,187	85		86	3.3	Aug 2026



In June, an agreement was signed to acquire the logistics property Lasten 1 in Umeå, with closing planned for August 2026.



In June, an agreement was signed to acquire the logistics property Överön 1:66 in Örnsköldsvik, with closing planned for July 2026.

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Property valuation

Altra Fastigheter engages four independent appraisers where each of them values a part of the portfolio. All properties are valued every quarter, except for those for which closing took place during the most recent quarter or a sales agreement has been signed. In these cases, the agreed acquisition price and the agreed selling price are used. The external valuations are analysed by the company and if the company has a different opinion about the property value, the internal valuation is considered to comprise the fair value. This resulted in a downward adjustment in relation to the external values of a total of 0.04% (0.3) on the balance-sheet date.

On 30 June 2026, properties corresponding to 99.0 % (99.8) of the property value were externally valued by the independent appraisers. The fair value of the remaining properties was determined as the agreed acquisition price or the agreed selling price.

Sensitivity analysis of property valuation

Refers to the earning's effect before tax. Each variable in the table has been addressed individually and on the condition that the other variables remain constant. The analysis refers only to the wholly owned property portfolio and does not pretend to be exact. It is merely indicative and aims to show the most relevant, measurable factors in the specific context.

Earnings effect of changes in parameters in the property valuation, SEKm	Change	Earnings effect
Change in net operating income, % ¹	+/- 5.00	+/- 1 455
Change in net operating income, % ¹	+/- 2.00	+/- 582
Change in yield requirement, % points	+/- 0.25	-/+ 1 483
Change in yield requirement, % points	+/- 0.10	-/+ 580
Change in cost of capital, % points	+/- 0.25	-/+ 1 157
Change in cost of capital, % points	+/- 0.10	-/+ 455
Change in vacancy rates, % points	+/- 1.00	-/+ 404

1) Refer to the appraisers' estimated net operating income in the valuation.

Calculation assumptions by property category¹

Dec)	Net operating income, SEKm		Weighted average yield requirement, %		Weighted average cost of capital for cash flow, %		Weighted average cost of capital for residual value, %		Weighted average long term vacancies, %	
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
Offices	1,202	1,140	6.69	6.68	8.54	8.57	8.75	8.58	6.43	6.45
house	410	390	6.83	6.88	8.73	8.80	8.91	8.82	6.27	6.26
Retail	348	365	7.06	7.03	9.11	9.07	9.13	9.09	5.69	5.50
Industry	244	231	7.47	7.50	9.50	9.53	9.51	9.54	5.60	5.70
Other	319	324	6.64	6.63	8.14	8.12	8.71	8.14	5.78	5.81
Total	2,523	2,450	6.82	6.82	8.67	8.69	8.88	8.70	6.15	6.15

Calculation assumptions by segment¹

Dec)	Net operating income, SEKm		Weighted average yield requirement, %		Weighted average cost of capital for cash flow, %		Weighted average cost of capital for residual value, %		Weighted average long term vacancies, %	
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
Altra Sweden	1,870	1,843	6.59	6.62	8.39	8.44	8.67	8.46	5.98	5.91
Kielo	539	514	7.59	7.58	9.59	9.58	9.59	9.58	7.06	7.12
Bratsberg	114	93	7.19	6.97	9.28	9.16	9.28	9.16	5.01	6.04
Total	2,523	2,450	6.82	6.82	8.67	8.69	8.88	8.70	6.15	6.15

30 Jun (31 Dec)	2026	2025
Altra Sweden		
Year 2026, %	1.0	1.5
Year 2027 onward (2027 onward), %	2.0	2.0
Kielo		
Year 2026, %	2.0	2.0
Year 2027 onward (2027 onward), %	2.0	2.0
Bratsberg		
Year 2026, %	3.1	3.0
Year 2027 onward (2027 onward), %	2.0-2.5	2.0-2.6

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Joint venture

In addition to the wholly owned portfolio, Altra owns 50% of Söderport Investment AB. The holding is classified as Participations in joint ventures and Altra's share in the company's earnings is recognised in profit after financial income and expenses. Of Altra's NAV, these participations accounted for SEK 17.49 per share (16.11) on the balance-sheet date.

Söderport is a Swedish property company jointly owned with Sagax.

The property portfolio primarily comprises industrial, warehouse and office properties, which essentially presents a supplement to Altra's wholly owned property portfolio. The focal point of the property portfolio is in the Stockholm and Gothenburg regions. The largest tenant is Volvo Personvagnar. Söderport has two employees and procures property management and financial administration from Sagax. A small part of property management is procured from Altra.

The carrying amount of the participations in Söderport amounted to SEK 2,597 million (2,636).

Key figures, Söderport

SEKm	Jan-Jun		Jan-Dec
	2026	2025	2025
Rental income	569	548	1,095
Profit from property management	256	239	486
Change in value of properties and derivatives	39	-144	-64
Profit/loss for the period	222	72	510
-of which Altra's share	111	36	255

SEKm	30 Jun		31 Dec
	2026	2025	2025
Investment properties	14,804	14,685	14,634
Derivatives, net	-45	-105	-53
Cash and cash equivalents	271	276	204
Equity attributable to Parent Company shareholders	5,194	4,975	5,272
-of which Altra's share	2,597	2,488	2,636
Interest-bearing liabilities	8,082	7,990	7,721
Deferred tax, net	1,416	1,523	1,374

Property portfolio

30 Jun 2026, SEKm	Area, 000s	Value,		Rental value,		Rental	Economic	Lease term,
	sqm	Value	SEK/sqm	Rental value	SEK/sqm	income	occupancy rate, %	years
Stockholm	513	11,700	22,790	912	1,776	869	96.7	3.9
Gothenburg	194	2,738	14,093	259	1,334	245	95.1	3.4
Other	66	366	5,543	34	516	34	100.0	3.3
Total/Average	774	14,804	19,136	1,205	1,557	1,148	96.5	3.8

Book value of investments in Söderport

SEKm	30 Jun		31 Dec
	2026	2025	2025
Beginning of the period	2,636	2,615	2,615
Acquisitions	-	2	2
Dividends received	-150	-150	-225
Share in joint venture's profit/loss	111	36	255
Other	-	-	-11
End of the period	2,597	2,503	2,636

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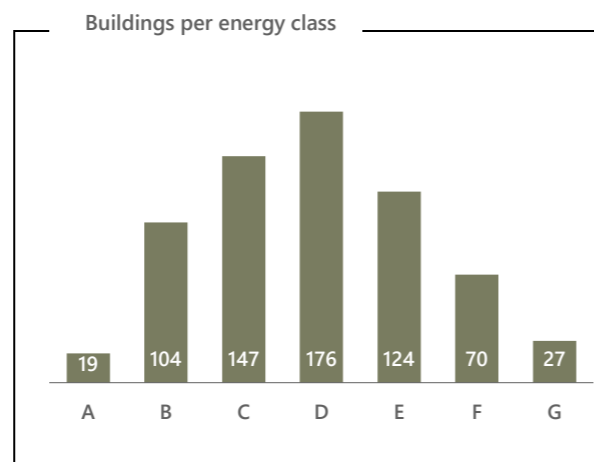
Sustainability

Altra is working toward two sustainability targets. The purpose of these targets is to focus on the areas that are currently deemed to be most material for reducing the climate footprint of the operations. The complete sustainability report for 2025 is presented in the 2025 Annual Report.

Energy performance

A property can consist of several buildings, each of which attains a certain energy class (EPC). On the balance-sheet date, the company's 489 properties (491) comprised a total of 727 buildings (731) subject to an energy performance certificate requirement. Of these, 123 (119) buildings had an EPC rating of A or B.

Some buildings, mainly for industrial and workshop operations, are exempt from the energy declaration requirement.



Carbon emissions

Renewable district heating has been procured at the locations where this is offered since 2022. The renewable district heating has environmental product declaration EPD "Environmental Product Declaration" or is marked Bra Miljöval in accordance with the Swedish Society for Nature Conservation's environmental requirements. Purchasing renewable district heating reduces the carbon footprint and provides suppliers with an incentive to develop their environmentally friendly products. Of the total energy purchased by Altra Sweden and Kielo in 2025, 69% came from renewable energy sources.

In addition, the company had solar panel facilities with a total installed output of 4 MW as per the balance-sheet date.

SUSTAINABILITY TARGETS

Energy performance

During the period 2026–2030, 100 improvements of buildings' energy performance certificate (EPC) will be achieved.



Carbon emissions

During the period 2021–2030, carbon emissions per square meter from Scope 1 and Scope 2 will reduce by 42%.



KEY FIGURES¹⁾

	Jan-Dec					LTM
	2021	2022	2023	2024	2025	2026
Energy consumption Altra Sweden, kWh/sqm	115.5	110.9	107.6	107.1	98.1	97.7
Annual change, % ²⁾		-4	-3	-0	-8	-0
Energy consumption Kielo, kWh/sqm	-	-	180.0	172.0	171.4	166.8
Annual change, % ²⁾		-	-	-4	-0	-3
Energy consumption Kielo, kWh/sqm	-	-	-	80.2	77.7	77.3
Annual change, % ^{2 3)}		-	-	-	-3	-1
Energy consumption total, GWh	137	281	304	292	255	263

	31 Dec					30 Jun
	2021	2022	2023	2024	2025	2026
Solar panels, installed output on balance-sheet date, MW	2.0	2.0	3.0	4.0	4.0	4.0

1) Reporting principles for sustainability data are presented in the company's 2025 Annual Report.

2) The outcome in kWh per sqm has been adjusted to the degree day. The reduction is calculated on the like-for-like property portfolio, which for energy consumption comprises properties managed for the last 12 months.

3) Reporting takes place from 31 December, 2023.

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	Jan-Jun		LTM	Jan-Dec				
	2026	2025	2026	2025	2024	2023	2022	2021
Property portfolio, SEKm unless otherwise stated								
Income ¹	1,765	1,805	3,563	3,603	3,685	3,559	3,164	2,465
Economic occupancy rate at the end of the period, %	89.0	89.8	89.0	89.2	90.5	91.5	93.1	94.6
Property expenses	-517	-520	-971	-973	-1,000	-976	-930	-717
Property administration	-63	-60	-115	-112	-129	-133	-129	-91
Net operating income ¹	1,185	1,225	2,478	2,517	2,556	2,450	2,105	1,656
Surplus ratio, % ¹	67.1	67.9	69.5	69.9	69.4	68.8	66.5	67.2
Yield, % ¹	6.3	6.4	6.3	6.4	6.4	6.1	5.4	5.0
EBITDA, rolling 12 months	2,516	2,616	2,516	2,540	2,723	2,445	2,282	1,861
Profit from property management	700	667	1,492	1,460	1,350	1,239	1,533	1,302
Profit/loss for the period	396	44	894	542	112	-639	1,694	3,112
Operating cash flow	722	620	1,420	1,319	1,345	1,215	1,714	1,446
Property value on balance-sheet date	39,380	39,027	39,380	38,824	39,370	39,278	40,446	37,147
Run rate yield requirement on balance-sheet date, %	6.1	6.2	6.1	6.1	6.3	6.2	5.9	5.4
NAV on balance-sheet date	18,900	19,748	18,900	20,008	20,186	18,093	19,250	18,325
Key figures per share, SEK								
Net operating income ¹	6.03	5.88	12.24	12.10	12.67	12.83	11.02	8.81
Profit from property management	3.56	3.10	7.32	6.86	6.41	6.15	7.80	6.90
Profit/loss before dilution	2.02	0.11	4.36	2.45	0.28	-3.67	8.62	16.52
Profit/loss after dilution	2.02	0.11	4.36	2.45	0.28	-3.67	8.61	16.49
Operating cash flow	3.67	2.98	7.02	6.34	6.67	6.36	8.97	7.69
NAV on balance-sheet date	99.27	94.90	99.27	96.14	97.00	94.72	100.78	95.93
Current NAV on balance-sheet date	94.89	91.41	94.89	92.55	93.49	90.92	93.63	89.76
Equity on balance-sheet date	86.39	83.25	86.39	85.00	86.36	84.42	92.22	86.04
Share price on balance-sheet date	69.10	94.20	69.10	74.30	107.90	95.85	80.60	156.00
Number of shares outstanding on balance-sheet date, million	190.4	208.1	190.4	208.1	208.1	191.0	191.0	191.0
Average number of shares outstanding, million	196.6	208.1	202.4	208.1	201.7	191.0	191.0	188.1
Key financial data								
Return on equity, %	5.1	0.8	5.1	2.9	0.3	-4.1	9.7	21.3
Loan-to-value ratio, %	52.7	50.2	52.7	49.7	50.7	55.2	54.7	53.8
Net loan-to-value ratio of properties on balance-sheet date, %	57.2	53.3	57.2	53.9	53.1	58.3	57.7	55.2
Interest-bearing net debt/EBITDA, multiple	8.9	7.9	8.9	8.2	7.7	9.4	10.2	11.0
Interest-coverage ratio, multiple	2.4	2.2	2.4	2.3	2.2	2.0	3.4	4.2
Equity/assets ratio, %	38.2	41.8	38.2	41.7	43.0	38.7	40.6	42.5

1) From 1 January 2026, the line item Other property income is recognised within Revenue and Net operating income. For further information, see Note 1 on page 26, Reconciliation of key figures on pages 32–36 and Definitions on pages 37–38. Comparative figures have been restated.

Presented above are the key figures that provide supplementary information to investors and the company's management in their assessment of the company's performance. Key figures not defined by IFRS Accounting Standards have been supplemented with a reconciliation. Refer also to the reconciliations and definitions of key figures at the end of this interim report.

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Condensed statement of profit/loss

SEKm	Jan-Jun		Apr-Jun		LTM	Jan-Dec
	2026	2025	2026	2025	2026	2025
Rental income	1,610	1,634	813	810	3,242	3,267
Service income	150	164	72	74	309	323
Other property income ¹	5	7	4	3	11	13
Income	1,765	1,805	889	887	3,563	3,603
Operating expenses	-360	-361	-146	-150	-640	-641
Maintenance costs	-74	-78	-37	-41	-159	-162
Property tax	-83	-81	-41	-40	-172	-170
Property administration	-63	-60	-33	-32	-115	-112
Net operating income	1,185	1,225	632	625	2,478	2,517
Central administration	-96	-112	-48	-61	-188	-204
Share in joint venture's profit/loss	111	36	56	-64	320	245
- of which profit from property management	128	119	69	62	252	244
- of which, changes in value	19	-72	5	-139	59	-32
- of which, tax	-37	-11	-18	13	19	44
- of which, other	-	0	-	0	-10	-10
Financial income and expenses	-517	-564	-273	-277	-1,050	-1,097
Profit after financial income and expenses	682	584	368	222	1,560	1,461
- of which profit from property management	700	667	381	348	1,492	1,460
Valuation of cooperation agreement in connection with business combination	-	-107	-	1	0	-106
Changes in value of properties	-158	-205	-73	-72	-523	-571
Changes in value of financial instruments	-1	-152	-148	-189	144	-7
Profit/loss before tax	524	120	147	-38	1,181	777
Current tax	-17	-37	28	-21	-33	-54
Deferred tax	-111	-39	-54	1	-253	-181
Profit/loss for the period	396	44	122	-58	894	542
Profit for the period attributable to:						
Parent Company shareholders	396	44	122	-58	894	542
Non-controlling interests	0	0	0	0	0	0
Interest on hybrid bonds per share, SEK	-	-0.10	-	-0.05	-0.06	-0.16
Earnings per share before dilution, SEK	2.02	0.11	0.64	-0.33	4.36	2.45
Earnings per share after dilution, SEK	2.02	0.11	0.64	-0.33	4.36	2.45

Condensed statement of profit/loss and other comprehensive income

SEKm	Jan-Jun		Apr-Jun		LTM	Jan-Dec
	2026	2025	2026	2025	2026	2025
Profit/loss for the period	396	44	122	-58	894	542
Translation of foreign operations	140	-130	52	81	15	-251
Comprehensive income for the period	536	-86	174	23	909	291
Comprehensive income attributable to:						
Parent Company shareholders	536	-82	174	23	909	295
Non-controlling interests	0	-4	0	0	0	-4
Comprehensive income for the period	536	-86	174	23	909	291

1) From 1 January 2026, the line item Other property income is recognised within Income and Net operating income. For further information, see Note 1 on page 26, Reconciliation of key figures on pages 32–36 and Definitions on pages 37–38. Comparative figures have been restated.

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Condensed statement of financial position

SEKm	30 Jun		31 Dec
	2026	2025	2025
Assets			
Investment properties	39,380	39,027	38,824
Assets with right-of-use	549	551	540
Shares in joint venture	2,598	2,503	2,638
Derivatives	36	10	37
Other non-current assets	72	14	18
Total non-current assets	42,635	42,106	42,057
Derivatives	2	-	4
Rent receivables	10	29	27
Other current receivables	35	4	34
Prepaid expenses and accrued income	213	222	154
Cash and cash equivalents	192	117	123
Total current assets	452	372	342
Total assets	43,087	42,478	42,398
Equity and liabilities			
Equity attributable to Parent Company shareholders	16,448	17,754	17,690
Non-controlling interests	1	1	1
Total equity	16,449	17,754	17,691
Non-current interest-bearing liabilities	20,561	19,388	17,671
Non-current lease liabilities	531	534	523
Other non-current liabilities	66	76	77
Derivatives	127	239	123
Deferred tax liabilities	1,631	1,379	1,519
Total non-current liabilities	22,917	21,614	19,912
Current interest-bearing liabilities	2,146	1,513	3,385
Current lease liabilities	18	18	18
Derivatives	0	-	3
Other current liabilities	553	572	448
Accrued expenses and prepaid income	1,005	1,006	942
Total current liabilities	3,722	3,109	4,795
Total liabilities	26,638	24,724	24,708
Total equity and liabilities	43,087	42,478	42,398

Condensed statement of changes in equity

SEKm	Equity attributable to		Total equity
	Parent Company shareholders	Non-controlling interests	
Equity attributable to Parent Company shareholders			
Opening equity, 1 Jan 2025	18,582	37	18,620
Transactions with Parent Company shareholders			
Issue of warrants	1	-	1
Repurchase of hybrid bonds	-183	-	-183
Interest and other expenses on hybrid bonds	-23	-	-23
Dividends to shareholders	-583	-	-583
Option liability ¹	38	-	38
Change in non-controlling interests	2	-32	-31
Total transactions with Parent Company shareholders	-748	-32	-781
Comprehensive income, Jan-Jun 2025	-82	-4	-86
Closing equity, 30 Jun 2025	17,754	1	17,754
Transactions with Parent Company shareholders			
Issue of warrants	1	-	1
Buyback of warrants	-1	-	-1
Repurchase of hybrid bonds	-428	-	-428
Interest and other expenses on hybrid bonds	-12	-	-12
Change in non-controlling interests	1	-1	0
Total transactions with Parent Company shareholders	-440	-1	-440
Comprehensive income, Jul-Dec 2025	377	0	377
Closing equity, 31 Dec 2025	17,690	1	17,691
Opening equity, 1 Jan 2026	17,690	1	17,691
Transactions with Parent Company shareholders			
Issue of warrants	1	-	1
Buyback of warrants	0	-	0
Dividends to shareholders	-561	-	-561
Repurchase of own shares	-1,218	-	-1,218
Change in non-controlling interests shareholders	0	0	0
shareholders	-1,778	0	-1,778
Comprehensive income, Jan-Jun 2026	536	0	536
Closing equity, 30 Jun 2026	16,448	1²	16,449

1) Refers to the value and the change in value of put options that Altra Fastigheter has issued to the minority shareholder in Kiolo, Altra's Finnish group. In February 2025, Altra Fastigheter acquired the indirect minority stake in Kiolo.

2) The value refers to a minority stake in a subsidiary of Kiolo.

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Condensed statement of cash flows

SEKm	Jan-Jun		Apr-Jun		LTM	Jan-Dec
	2026	2025	2026	2025	2026	2025
Operating activities						
Profit/loss before tax	524	120	147	-38	1,181	777
Adjustments for non-cash items	558	963	435	587	1,096	1,500
venture	150	150	150	150	225	225
Interest received	0	5	0	3	9	13
Interest paid	-470	-546	-244	-228	-1,030	-1,106
Interest on hybrid bonds	-	-25	-	-13	-18	-43
Paid tax	-41	-45	-	-	-43	-48
Cash flow from operating activities before change in working capital	722	620	489	461	1,420	1,319
Change in operating receivables	-22	-29	46	38	-3	-11
Change in operating liabilities	11	163	-95	137	-111	41
Cash flow from operating activities	711	754	439	637	1,307	1,349
Investing activities						
Direct and indirect acquisitions of investment properties	-516	-273	-364	-272	-1,103	-859
Direct and indirect divestments of investment properties	436	482	335	395	967	1,013
Investments in existing investment properties	-317	-366	-167	-206	-698	-747
Acquisition of businesses	-	-139	-	2	0	-139
Investments in intangible assets	-3	-2	-2	-1	-6	-6
Investments in participations in joint ventures	1	-1	1	0	1	-2
Non-current receivables from joint ventures	-	-0	-	-	-	-0
Other	-65	23	-47	-7	-53	34
Cash flow from/used in investing activities	-464	-278	-244	-90	-892	-706

SEKm	Jan-Jun		Apr-Jun		LTM	Jan-Dec
	2026	2025	2026	2025	2026	2025
Financing activities						
New share issue	0	0	0	0	0	0
Repurchase of own shares	-1,218	-	-136	-	-1,218	-
Issue of warrants	1	1	1	1	1	2
Buyback of warrants	0	0	0	0	-1	-1
Repurchased hybrid bonds	-	-185	-	-185	-429	-614
Dividends to shareholders	-421	-291	-275	-291	-421	-291
Interest-bearing liabilities raised	9,462	2,968	4,953	2,457	17,857	11,389
Repayment of interest-bearing liabilities	-8,008	-3,299	-4,789	-2,539	-16,132	-11,448
Divestment of fixed-income derivatives	3	-	3	-	3	-
Cash flow from financing activities	-180	-806	-243	-557	-338	-964
Cash flow for (-used in) the period	67	-330	-48	-11	76	-321
the period	123	451	244	127	117	451
equivalents	2	-4	-4	1	-1	-7
period	192	117	192	117	192	123

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Parent Company statement of profit/loss

SEKm	Jan-Jun		Apr-Jun		Jan-Dec
	2026	2025	2026	2025	2025
Net sales	77	70	42	42	145
Personnel costs	-58	-65	-31	-34	-108
Other external expenses	-30	-28	-15	-14	-58
Profit/loss before financial income and expenses	-11	-23	-4	-6	-20
Profit from participations in Group companies	-	-	-	-	968
Interest income and similar profit/loss items	45	102	4	51	202
Interest expenses and similar profit/loss items	-63	-74	-33	-47	-135
Changes in value of financial instruments	18	-69	-34	-86	3
Profit before appropriations	-10	-64	-66	-88	1,018
Appropriations	0	-	-	-	22
Profit/loss before tax	-10	-64	-66	-89	1,040
Income tax	0	14	7	18	-3
Profit/loss	-9	-50	-59	-71	1,037

Profit for the year is the same as comprehensive income for the year.

Altra Fastigheter AB's operations comprise owning and managing shares. The company indirectly owns properties for SEK 39,380 million (38,824). Furthermore, the company owns, via subsidiaries, 50% of the participations in Söderport, which indirectly own properties for SEK 14,804 million (14,634).

Parent Company statement of financial position

SEKm	30 Jun		31 Dec
	2026	2025	2025
Assets			
Intangible fixed assets	12	6	9
Investments in group companies	0	0	0
Receivables from Group companies	-	3,726	3,306
Deferred tax assets	16	31	15
Total non-current assets	27	3,763	3,329
Current receivables from Group companies	16,186	24,695	23,551
Other current receivables	43	57	54
Cash and bank balances	130	7	8
Total current assets	16,359	24,759	23,613
Total assets	16,387	28,522	26,942
Equity and liabilities			
Restricted equity	104	104	104
Non-restricted equity	12,233	13,374	14,021
Equity	12,337	13,478	14,125
Bonds	1,641	942	1,044
Other non-current liabilities	1	1	1
Derivatives	74	148	68
Total non-current liabilities	1,717	1,092	1,113
Current interest-bearing liabilities	164	251	276
Bonds	-	239	-
Derivatives	0	-	3
	1,636	12,950	11,033
Other current liabilities	532	513	392
Total current liabilities	2,332	13,952	11,704
Total liabilities	4,049	15,044	12,818
Total equity and liabilities	16,387	28,522	26,942

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NOTE 1 BASIS OF PREPARATION AND ACCOUNTING POLICIES

This condensed interim report for the Group has been prepared in accordance with IAS 34 Interim Reporting, as well as the applicable regulations of the Swedish Annual Accounts Act. The interim report for the Parent Company has been prepared in accordance with Chapter 9 Interim Reports of the Annual Accounts Act. The accounting policies and calculation methods were unchanged compared with 2025 Annual Report, except as described below. Disclosures in accordance with IAS 34.16A are provided not only in the financial statements and the accompanying notes but also elsewhere in this interim report.

In February 2025, the shares in Ilmeh AB (name changed to Nyfosa Finland Invest II AB), which owns 1.04% of the shares in Altra's subsidiary Kielo, were acquired. The acquisition meant that Altra indirectly acquired the minority stake in Kielo, making Kielo a wholly owned subsidiary following the acquisition. Since the acquisition involved a business and not a specific asset such as property, it is classified as a business combination. The existing cooperation agreement between the parties, which was terminated early in connection with the acquisition, was valued when the acquisition analysis was performed. In accordance with IFRS 3 B52, this is recognized as an expense in the income statement prior year.

From 1 January 2026, a new line item is recognised in the income statement within Revenue and Net operating income, entitled Other property income. The item comprises income that is considered to relate to transactions in the ordinary course of business that is not classified as rental income or service income, such as insurance compensation and damages received. Such income was previously recognised under Other operating income outside net operating income. Comparative figures have been restated. The change has no effect on profit or any other material impact on key figures or similar. For the definitions of rental income, service income and other property income, see Definitions on pages 37–38.

All amounts in the report are stated in millions of SEK ("SEKm") unless otherwise stated. Any differences in totals in the tables are due to rounding. Amounts in parentheses refer to the same period in the preceding financial year, except in the section describing the financial position where the comparative figures refer to the end of last year. Key figures regarding an earnings or cash flow measure, stated per share, are calculated on a weighted average number of shares during the period referred to. Key figures based on an amount in the statement of financial position, stated per share, are calculated on the number of shares on the balance-sheet date, unless otherwise stated. "Rolling 12 months" mean the most recent 12-month period from the balance-sheet date.

NOTE 2 ESTIMATES AND ASSESSMENTS

For assessments and estimates related to the valuation of investment properties, refer to page 21. No other changes have been made since the 2025 Annual Report.

Valuation techniques

The valuation was performed based on a combined location-price and yield method. The value of the properties has been assessed based on a cash-flow estimate that analyses simulated future income and expenses and the market's expectations of the subject property. The value of the properties is affected not only by supply and demand in the market but also by a number of other factors, in part property-specific factors such as the occupancy rate, rent level and operating expenses, and in part such market-specific factors as the yield requirement and the cost of capital, which are derived from comparable transactions in the property market.

An uncertainty interval of +/- 5–10% is usually applied to property valuations to reflect the uncertainty of assumptions and assessments made.

The valuations were carried out in accordance with IVS and RICS valuation standards. Each subject property is valued separately, without taking into account any portfolio effects, by appraisers that act independently and who are fully qualified and have market knowledge to perform this assignment.

Altra's property portfolio is recognized at fair value, Level 3 according to IFRS 13. The changes in value are recognized in profit or loss.

For additional information on valuation techniques and the assumptions and assessments used in the valuation of Altra's investment properties, refer to Note 11 of Altra's 2025 Annual Report.

Risks related to changes in value

The value of the property portfolio is the largest asset item in the statement of financial position. The value of the properties is impacted by such factors as supply, demand and other property-specific and market-specific factors. Small changes in sub-components of the property valuations may have a relatively large impact on the company's earnings and financial position.

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NOTE 3 EARNINGS PER SHARE

	Jan-Jun		Jan-dec
	2026	2025	2025
SEKm	397	44	542
Interest on hybrid bonds, SEKm	-	-21	-33
Average weighted number of shares, millions	197	208	208
Average weighted number of shares after dilution, million	197	208	208
Earnings per share before dilution, SEK	2.02	0.11	2.45
Earnings per share after dilution, SEK	2.02	0.11	2.45

On the balance-sheet date, Altra had three long-term incentive programs based on warrants for Altra's Swedish organization. A description of the warrants programs is provided in Note 7 of the 2025 Annual Report, in the 2025 remuneration report and in the report from the 2025 Annual General Meeting.

During the year, repurchase was triggered when employment was terminated, in accordance with the terms of the warrants. The dilution from the existing warrants program amounted to 0,01% (0,05).

30 Jun 2026	LTIP2023	LTIP2024	LTIP2025	LTIP2026	Total
Beginning of the period	307,842	119,100	152,000	-	578,942
Warrants subscribed	-	-	-	97,700	97,700
Buyback of warrants	-10,000	-	-10,000	-	-20,000
Unutilised, expired warrants	-	-	-	-	-
Warrants exercised	-297,842	-	-	-	-297,842
No. of warrants, balance-sheet date	-	119,100	142,000	97,700	358,800

NOTE 4 EXPOSURE TO EXCHANGE RATE FLUCTUATIONS

Altra has invested in properties in Finland and Norway. Balance-sheet items in other currencies are translated to SEK and gave rise to a translation difference of SEK 88 million (-211) on the balance-sheet date, which is recognized in Other comprehensive income. In addition to these net-investments, the Group incurs exchange rate effects on internal receivables and liabilities amounting to SEK 0 million (-16) for the year, which are recognized in Financial income and expenses.

Exposure to exchange rate fluctuations is managed by financing acquisitions of assets in foreign currency raising borrowings in the same currency. Net assets in foreign currency amounted to EUR 317 million and NOK 879 million on balance-sheet date attributable to Kielo and Bratsberg, respectively. If the SEK rate were to strengthen against the two currencies by 10% compared with the rate on the balance-sheet date, it would have an effect of SEK -435 million on comprehensive income.

Sensitivity analysis currency exposure

Effect on equity of exchange rate fluctuations, SEKm	Change, %	30 Jun 2026
EUR/SEK	+/- 10	342
NOK/SEK	+/- 10	92

Effects on earnings capacity of profit from property management, SEKm	Change, %	1 Jul 2026
EUR/SEK	+/- 10	30
NOK/SEK	+/- 10	6

NOTE 5 FAIR VALUE OF FINANCIAL INSTRUMENTS

Altra measures its financial instruments at fair value or amortized cost in the statement of financial position, depending on the classification of the instrument. Financial instruments recognized in the statement of financial position include such assets as cash and cash equivalents, rent receivables and other receivables as well as derivatives. Liabilities include accounts payable, loans and notes payable, other liabilities as well as derivatives. All derivatives are classified in Level 2 according to IFRS 13 and are measured at their fair value in the statement of financial position. Altra has binding framework agreements for derivative trading (ISDAs), which enable Altra to offset financial liabilities against financial assets in the event of the insolvency of a counterparty of other events, a process known as netting. No netting is currently taking place.

The fair value of the Group's derivatives, which is reflected in the statement of financial position, is presented in the table on page 11. The carrying amount of accounts receivable, other receivables, cash and cash equivalents, accounts payable and other liabilities provide a reasonable assessment of the fair value.

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NOTE 6 EQUITY

On December 31, 2025, Altra's share capital amounted to SEK 104 million, distributed among 208,118,248 shares with a quotient value of SEK 0.50 per share. According to the Articles of Association, the share capital shall amount to not less than SEK 80 million and not more than SEK 320 million, distributed among not fewer than 160,000,000 shares and not more than 640,000,000 shares. The share capital in Altra Fastigheter AB changed according to the table. During 2026 the company repurchased 15,972,096 of its own shares. The number of outstanding shares on 31 March 2026 are 192,134,180.

Date	Change in share capital (SEK)	Change in no. of shares	Share capital after change (SEK)	No. of shares after change
31 Dec 2023	-	-	-	191,022,813
14 May 2024	20,122.00	40,244	95,531,528.50	191,063,057
16 May 2024	8,500,000.00	17,000,000	104,031,528.50	208,063,057
31 July 2024	3,880.00	7,760	104,035,408.50	208,070,817
25 Nov 2024	12,988.00	25,976	104,048,396.50	208,096,793
25 May 2025	402.50	805	104,048,799.00	208,097,598
29 Aug 2025	2,500.50	5,001	104,051,299.50	208,102,599
28 Nov 2025	1,838.50	3,677	104,053,138.00	208,106,276
Jan-Mar 2026	-	-15,972,096	104,053,138.00	192,134,180
Apr-Jun 2026	-	-1,757,236	104,053,138.00	190,376,944
29 May 2026	5,986.00	11,972	104,059,124.00	190,388,916

NOTE 7 DEFERRED TAX

Deferred tax is to include temporary differences on all assets and liabilities, except for temporary differences on properties on the closing date since the acquisition is an asset acquisition. On the balance-sheet date, there was a total temporary difference of SEK 14,239 million (14,097) in the Group that is not included.

Temporary differences in the property portfolio, SEKm	30 Jun 2026	31 Dec 2025
Fair value	39,380	38,824
Tax residual values	17,396	17,282
Temporary differences	21,984	21,542
Temporary differences included in the Group	7,745	7,445
Temporary differences not included in the Group	14,239	14,097

NOTE 8 RELATED PARTIES

For information on transactions with related parties, refer to page 19 regarding transactions with joint ventures and Note 3 on page 28 regarding transactions with employees under the incentive programs based on warrants. No other changes have been made since the 2025 Annual Report.

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Altra's shares have been listed on Nasdaq Stockholm, Large Cap since November 2018.

On the last trading day of the quarter, 30 June 2026, the closing price of the share was SEK 69.10 (74.30), which corresponded to a market capitalization of SEK 13,156 million (15,462).

Repurchase of own shares

At the 2025 Annual General Meeting, the Board of Directors was authorised to resolve on the repurchase of the Company's own shares, subject to the limitation that the holding of treasury shares may not at any time exceed 10% of the total number of shares in the Company. For further information, see the published AGM press release on the website.

At the end of the period, the Company held 17,729,332 (-) repurchased shares in treasury, corresponding to 8.5% (-) of the total number of shares.

Shareholders

At the end of the quarter, Altra had 13,739 shareholders (14,311), of which Swedish investors, institutions and private individuals held 74% (71) of the shares and votes, while the remaining shares and votes were held by foreign shareholders.

The 20 largest shareholders together controlled 75% (74) of the share capital and voting rights.

Share performance



Source: Nasdaq Stockholm

Trading in the share on Nasdaq Stockholm

	Jan-Jun		Jan-Dec
	2026	2025	2025
Average volume per trading day, SEKm	41	29	23
Average number of transactions per trading day	596	1,131	908
Turnover rate, %	38	18	31
Closing price, balance-sheet date, SEK	69.10	94.20	74.30

Distribution of ownership

Shareholders	No. of shares	Percentage share	
		Capital	Votes
Sagax	45,000,000	23.6	23.6
Länsförsäkringar Fonder	13,190,463	6.9	6.9
Handelsbanken Fonder	10,258,574	5.4	5.4
Carnegie Fonder	7,465,921	3.9	3.9
Vanguard	7,358,286	3.9	3.9
SEB Fonder	7,074,522	3.7	3.7
Livförsäkringsbolaget Skandia	6,693,027	3.5	3.5
Fjärde AP-fonden	6,457,189	3.4	3.4
Lannebo Kapitalförvaltning	6,191,900	3.3	3.3
Nordea Fonder	6,011,096	3.2	3.2
BlackRock	5,888,394	3.1	3.1
Swedbank Robur Fonder	4,231,922	2.2	2.2
American Century Inv. Mgmt	3,337,250	1.8	1.8
Norges Bank Inv. Mgmt	3,121,623	1.6	1.6
Dimensional Fund Advisors	2,256,523	1.2	1.2
APG Asset Management	1,982,035	1.0	1.0
First Fondene	1,900,000	1.0	1.0
State Street Inv. Mgmt	1,863,803	1.0	1.0
Skandia Fonder	1,737,467	0.9	0.9
Bengt Kjell	1,500,000	0.8	0.8
20 largest shareholders	143,519,995	75.4	75.4
Other shareholders	46,868,921	24.6	24.6
Total outstanding shares	190,388,916	100.0	100.0
Repurchased own shares	17,729,332		
Total amount of registered shares	208,118,248		

Source: Modular Finance Monitor

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Annual general meeting 2026

Altra's Annual General Meeting was held in Stockholm on 5 May 2026.

For further information about the Annual General Meeting, please visit www.altra.se.

Assurance from the Board of Directors and CEO

The Board of Directors and the CEO give their assurance that this interim report provides a fair review of the Group's and the Parent Company's operations, financial position and earnings, and describes the material risks and uncertainties facing the Parent Company and the companies included in the Group.

Nacka, 10 July 2026

Altra Fastigheter AB (Corp.Reg.No. 559131-0833)

David Mindus
Chairman of the Board

Maria Björklund
Board member

Ulrika Danielsson
Board member

Per Lindblad
Board member

Claes Magnus Åkesson
Board member

Nils Styf
Board member

Carl-Johan Hugner
Chief Executive Officer

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Interim report January–December 2026	8 February 2027
Interim report January–March 2027	3 May 2027
Annual General Meeting 2027	4 May 2027

CONTACT INFORMATION

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This interim report is unaudited.

The information is inside information that Altra Fastigheter AB is obligated to disclose in accordance with the EU Market Abuse Regulation and the Swedish Securities Markets Act. The information was submitted for publication through the agency of the aforementioned contact person on 10 July 2026, at 12.00 p.m. CEST.

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Current NAV per share

SEKm		30 Jun		31 Dec				
		2026	2025	2025	2024	2023	2022	2021
Equity attributable to Parent Company shareholders		16,448	17,754	17,690	18,582	16,883	18,378	17,236
Reversal:								
Hybrid bonds		-	-429	-	-611	-758	-763	-800
Estimated actual deferred tax ¹		908	812	871	775	705	576	541
Derivatives		89	229	85	77	-77	-372	-22
Share of recognized deferred tax liabilities in JV, exceeding its market value, Altra's share ¹		600	604	588	606	579	142	126
Derivatives in JV, Altra's share		22	52	26	27	36	-76	62
Current NAV	A	18,067	19,022	19,260	19,456	17,368	17,885	17,144
Number of shares, millions	B	190	208	208	208	191	191	191
Current NAV per share, SEK	A/B	94.89	91.41	92.55	93.49	90.92	93.63	89.76

1) Assumptions that have been taken into account are that tax loss carry-forwards are expected to be used over the next five years with a full nominal tax. The property portfolio is assumed to be realized over 50 years, where the entire portfolio is sold indirectly via companies and the buyer's deduction for deferred tax amounts to 7%. The discount rate was 3%. The estimated actual deferred tax for the Group corresponds to a tax of 9% (9).

EBITDA

SEKm		LTM		Jan-Dec			
		2026	2025	2024	2023	2022	2021
Net operating income	A	2,478	2,517	2,556	2,450	2,105	1,656
Central administration	B	-188	-204	-185	-187	-161	-128
Reversal of depreciation of equipment	C	2	2	2	1	2	1
Dividend received from joint ventures	D	225	225	350	180	335	332
EBITDA	A+B+C+D	2,516	2,540	2,723	2,445	2,282	1,861

Economic occupancy rate

SEKm		1 Jul		1 Jan				
		2026	2025	2025	2024	2023	2022	2021
Income according to earnings capacity	A	3,430	3,444	3,387	3,562	3,550	3,459	2,827
Reversal of rent discounts according to earnings capacity	B	47	36	35	24	17	22	26
Income before rent discounts	A+B	3,477	3,480	3,421	3,586	3,567	3,480	2,853
Rental value according to earnings capacity	C	3,908	3,876	3,836	3,963	3,897	3,739	3,017
Economic occupancy rate, %	(A+B)/C	89.0	89.8	89.2	90.5	91.5	93.1	94.6

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Equity/asset ratio

SEKm		30 Jun		31 Dec				
		2026	2025	2025	2024	2023	2022	2021
Equity	A	16,449	17,754	17,691	18,620	16,921	18,416	17,268
Total assets	B	43,087	42,478	42,398	43,326	43,676	45,335	40,626
Equity/assets ratio, %	A/B	38.2	41.8	41.7	43.0	38.7	40.6	42.5

Equity per share

SEKm		Jan-Jun		Jan-Dec				
		2026	2025	2025	2024	2023	2022	2021
Equity attributable to Parent Company shareholders	A	16,448	17,754	17,690	18,582	16,883	18,378	17,236
Hybrid bonds	B	-	-429	-	-611	-758	-763	-800
Adjusted equity	A+B	16,448	17,325	17,690	17,971	16,125	17,615	16,436
Number of shares, millions	C	190	208	208	208	191	191	191
Equity per share, SEK	(A+B)/C	86.39	83.25	85.00	86.36	84.42	92.22	86.04

Interest-bearing net debt/EBITDA

SEKm		30 Jun		31 Dec				
		2026	2025	2025	2024	2023	2022	2021
EBITDA, rolling 12 months	A	2,516	2,616	2,540	2,723	2,445	2,282	1,861
Interest-bearing liabilities	B	22,706	20,901	21,056	21,366	23,340	24,033	21,045
Cash and cash equivalents	C	192	117	123	451	435	691	534
Interest-bearing net debt/EBITDA, multiple	(B-C)/A	8.9	7.9	8.2	7.7	9.4	10.2	11.0

Interest-coverage ratio

SEKm		Jan-Jun		LTM	Apr-Jun		Jan-Dec				
		2026	2025	2026	2026	2025	2025	2024	2023	2022	2021
Profit/loss before tax		524	120	1,181	147	-38	777	253	-661	1,859	3,644
Dividends received from participations in joint venture		150	150	225	150	150	225	350	180	335	332
Reversal:											
- Valuation of cooperation agreement in connection with business combination		-	107	-	-	-1	106	-	-	-	-
- Changes in value of properties		158	205	523	73	72	571	936	1,352	439	-1,652
- Changes in value of financial instruments		1	152	-143	148	189	7	146	320	-345	-19
- Share of profit in joint venture		-111	-36	-320	-56	64	-245	-210	8	-672	-888
- Depreciation of equipment		1	1	2	0	0	2	2	1	2	1
- Financial expenses	A	518	570	1,063	273	280	1,114	1,264	1,261	678	446
Adjusted profit before tax, MSEK	B	1,241	1,269	2,529	735	717	2,557	2,741	2,460	2,296	1,864
Interest-coverage ratio, multiple	B/A	2.4	2.2	2.4	2.7	2.6	2.3	2.2	2.0	3.4	4.2

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Loan-to-value ratio

		30 Jun		31 Dec				
SEKm		2026	2025	2025	2024	2023	2022	2021
Interest-bearing liabilities	A	22,706	20,901	21,056	21,366	23,340	24,033	21,045
Hybrid bonds	B	-	429	-	611	758	763	800
Total assets	C	43,087	42,478	42,398	43,326	43,676	45,335	40,626
Loan-to-value ratio, %	(A+B)/C	52.7	50.2	49.7	50.7	55.2	54.7	53.8

NAV per share

		30 Jun		31 Dec				
SEKm		2026	2025	2025	2024	2023	2022	2021
Equity attributable to Parent Company shareholders		16,448	17,754	17,690	18,582	16,883	18,378	17,236
Reversal:								
Hybrid bonds		-	-429	-	-611	-758	-763	-800
Deferred tax		1,631	1,379	1,519	1,342	1,263	1,333	1,252
Derivatives		89	229	85	77	-77	-372	-22
Deferred tax in joint ventures, 50 %		709	763	688	769	746	751	596
Derivatives in joint ventures, 50 %		22	52	26	27	36	-76	62
NAV	A	18,900	19,748	20,008	20,186	18,093	19,250	18,325
Number of shares, millions	B	190	208	208	208	191	191	191
NAV per share, SEK	A/B	99.27	94.90	96.14	97.00	94.72	100.78	95.93

Net loan-to-value ratio, properties

		30 Jun		31 Dec				
SEKm		2026	2025	2025	2024	2023	2022	2021
Interest-bearing liabilities	A	22,706	20,901	21,056	21,366	23,340	24,033	21,045
Cash and cash equivalents	B	192	117	123	451	435	691	534
Property value	C	39,380	39,027	38,824	39,370	39,278	40,446	37,147
Net loan-to-value ratio, %	(A-B)/C	57.2	53.3	53.9	53.1	58.3	57.7	55.2

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Operative cash flow

SEKm		Jan-Jun		LTM	Apr-Jun		Jan-Dec				
		2026	2025	2026	2026	2025	2025	2024	2023	2022	2021
Profit/loss before tax		524	120	1,181	147	-38	777	253	-661	1,859	3,644
Reversal		558	963	1,096	435	587	1,500	2,111	2,918	89	-2,127
Dividends received from participations in joint venture		150	150	225	150	150	225	350	180	335	332
Interest received		0	5	9	0	3	13	11	6	5	0
Interest paid		-470	-546	-1,030	-244	-228	-1,106	-1,242	-1,104	-483	-373
Interest on hybrid bonds		-	-25	-18	-	-13	-43	-61	-60	-37	-
Paid tax		-41	-45	-43	-	-	-48	-78	-65	-54	-29
Operating cash flow	A	722	620	1,420	489	461	1,319	1,345	1,215	1,714	1,446
Average number of shares outstanding, million	B	197	208	202	191	208	208	202	191	191	188
- per share, SEK	A/B	3.67	2.98	7.02	2.55	2.21	6.34	6.67	6.36	8.97	7.69

Profit from property management per share

SEKm		Jan-Jun		LTM	Apr-Jun		Jan-Dec				
		2026	2025	2026	2026	2025	2025	2024	2023	2022	2021
Profit/loss before tax		524	120	1,181	147	-38	777	253	-662	1,859	3,644
Reversal:											
- Valuation of cooperation agreement in connection with business combination		-	107	-	-	-1	106	-	-	-	-
- Changes in value of properties		158	205	523	73	72	571	936	1,352	439	-1,652
- Changes in value of financial instruments		1	152	-143	148	189	7	146	320	-345	-19
- Changes in value of tax and other items in profit of joint venture		17	83	-68	13	126	-2	16	229	-420	-670
Profit from property management	A	700	667	1,492	381	348	1,460	1,350	1,239	1,533	1,302
Interest on hybrid bonds	B	-	-21	-11	-	-10	-33	-57	-63	-43	-4
Adjusted profit from property management	A+B	700	646	1,481	381	338	1,427	1,293	1,175	1,490	1,298
Average number of shares outstanding, million	C	197	208	202	191	208	208	202	191	191	188
Profit from property management per share, SEK	(A+B)/C	3.56	3.10	7.32	1.99	1.62	6.86	6.41	6.15	7.80	6.90

Return of equity

SEKm			30 Jun		31 Dec				
			2026	2025	2025	2024	2023	2022	2021
Profit/loss LTM attributable to Parent Company shareholders	A		894	188	542	114	-639	1,689	3,112
Interest to hybrid bond holders LTM	B		-11	-47	-33	-57	-63	-43	-4
Adjusted profit/loss	A+B		883	141	509	57	-702	1,646	3,107
Average equity attributable to Parent Company shareholders	C		17,375	18,314	18,109	17,809	17,749	17,807	14,679
Average hybrid capital	D		-172	-580	-416	-657	-762	-781	-96
Adjusted equity	C+D		17,203	17,734	17,693	17,153	16,988	17,026	14,582
Return on equity, %	(A+B)/(C+D)		5.1	0.8	2.9	0.3	-4.1	9.7	21.3

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Run rate yield

SEKm		1 Jul		1 Jan				
		2026	2025	2025	2024	2023	2022	2021
Net operating income according to earnings capacity	A	2,407	2,426	2,367	2,484	2,466	2,416	2,002
Ground rent	B	-18	-19	-17	-19	-18	-16	-8
Property value	C	39,380	39,027	38,824	39,370	39,278	40,446	37,147
Run rate yield requirement on balance-sheet date, %	(A+B)/C	6.1	6.2	6.1	6.3	6.2	5.9	5.4

Surplus ratio

SEKm		Jan-Jun		LTM	Apr-Jun		Jan-Dec				
		2026	2025	2026	2026	2025	2025	2024	2023	2022	2021
Net operating income	A	1,185	1,225	2,478	632	625	2,517	2,556	2,450	2,105	1,656
Income	B	1,765	1,805	3,563	889	887	3,603	3,685	3,559	3,164	2,465
Surplus ratio, %	A/B	67.1	67.9	69.5	71.1	70.4	69.9	69.4	68.8	66.5	67.2

Yield

SEKm		Jan-Jun		Jan-Dec				
		2026	2025	2025	2024	2023	2022	2021
Net operating income rolling 12 months		2,478	2,557	2,517	2,556	2,450	2,105	1,656
Ground rent		-18	-19	-18	-19	-18	-16	-8
Acquisitions and divestments		-3	-22	-11	-9	-31	87	218
Currency adjustment		11	-10	-17	2	-19	20	1
Adjusted net operating income	A	2,468	2,507	2,470	2,529	2,382	2,196	1,867
Property value on balance-sheet date	B	39,380	39,027	38,824	39,370	39,278	40,446	37,147
Yield, %	A/B	6.3	6.4	6.4	6.4	6.1	5.4	5.0

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Comparable property portfolio

Properties owned by Altra throughout the reported period and the entire comparison period. In terms of energy use, comparable property portfolio instead means properties managed by Altra during the past 12 months.

Current NAV¹

Equity, attributable to the Parent Company's shareholders, after reversal of hybrid bonds, derivatives and the portion of recognized deferred tax that exceeds the market value of deferred tax in both the Group and in Altra's participations in joint ventures.

Purpose: To show the fair value of net assets from a long-term perspective but under the assumption that assets are traded.

Accordingly, assets and liabilities in the statement of financial position that are not adjudged to be realized, such as the fair value of derivatives, are excluded but the market value of deferred tax is included. The corresponding items in the company's participations in joint ventures are also excluded from the performance measure.

Earnings per share

Profit after tax, attributable to parent company shareholders after deduction of interest on hybrid bonds, in relation to the average number of shares outstanding.

EBITDA¹

Earnings before interest and depreciation, excluding share of profit in the joint venture and including dividends received from shares in the joint venture for the last twelve-month period.

Purpose: Altra uses EBITDA to illustrate financial risk with the key figure Interest-bearing net debt/EBITDA.

Economic occupancy rate

Income before deduction of rent discounts in relation to rental value immediately after the end of the period.

Purpose: The key figure facilitates the assessment of rental income in relation to the value of leased and non-leased areas.

Equity per share¹

Equity, attributable to the parent company's shareholders after deduction of hybrid bonds, according to the balance sheet, in proportion to the number of outstanding shares on the balance sheet date.

Purpose: The key figure shows the proportion of the company's reported equity each share represents.

Equity ratio¹

Equity in relation to total assets.

Purpose: To show what proportion of the company's assets are financed with equity and have been included in order for investors to be able to assess the company's capital structure.

Interest cap

An interest rate hedging instrument where the lender pays a variable interest rate up to a predetermined interest rate. The purpose of an interest rate cap is to reduce interest rate risk.

Interest coverage ratio¹

Profit before tax, with reversal of depreciation, financial expenses, changes in the value of properties and financial instruments in the Group, and share of profit from the joint venture, plus dividends received from participations in the joint venture, in relation to financial expenses.

Purpose: The interest coverage ratio is a financial risk measure that shows how many times the company is able to pay its interest with the result from its operating activities.

Interest rate swap

An interest rate hedging instrument in the form of an agreement between two parties exchange of interest rate terms in the same currency. The change means that one of the parties may exchange its variable rate for a fixed rate, while the other party receives a fixed interest rate in exchange for a variable interest rate. The purpose of an interest rate swap is to reduce interest rate risk.

Items affecting comparability

Profit items that are not extraordinary, but which are important to pay attention to when comparing with other periods. Accounting is

done on a separate sub-item in the income statement with a heading that guides what the item refers to.

Leasable area

Premises that are possible to rent out.

Purpose: Reports the area that the company has the opportunity to rent out.

Loan-to-value ratio¹, %

Interest-bearing debt, including any hybrid bond, in relation to total assets.

Purpose: The loan-to-value ratio is a risk measure that shows how much of the business is mortgaged with interest-bearing debt. The key figure provides comparability with other property companies.

Long-term net asset value¹

Equity, attributable to the parent company's shareholders, after deduction of hybrid bonds and with reversal of derivatives and deferred tax liability in both the Group and Altra's share in the joint venture.

Purpose: To show the fair value of net assets in a long-term perspective. Assets and liabilities on the balance sheet that are not expected to vest, such as fair value of derivatives and deferred taxes, are therefore excluded. Corresponding items of the company's share in the joint venture are also excluded from the key ratio.

Net interest-bearing debt/EBITDA¹

Interest-bearing liabilities decreased by cash and cash equivalents in relation to EBITDA for the last twelve-month period.

Purpose: The key figure illustrates financial risk.

Net investments¹

Net of property acquisitions, investments in existing property holdings and property sales.

Purpose: The key figure highlights the investment volume.

Net lettings

The rental value of leases signed during the period and the effects of renegotiated leases, reduced by redundancies for evictions and bankruptcies.

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Net loan-to-value ratio, properties¹

The net of interest-bearing liabilities and cash and cash equivalents at the end of the period in relation to the fair value of the properties in the balance sheet.

Purpose: The net loan-to-value ratio is a financial risk measure that shows how much of the business is mortgaged with interest-bearing liabilities, but with bank balances taken into account. The key figure provides comparability with other property companies.

Net operating income¹

Net operating income includes the income and expenses that are directly linked to the property, i.e. rental income and the costs required to keep the property in operation, such as operating costs, maintenance costs and staff who manage the property and contact with the tenant.

Purpose: The measure is used to provide comparability with other property companies but also to show the development of the business.

Operating cash flow¹

Profit before tax excluding items within the profit and loss measure that do not constitute a cash flow, such as changes in the value of properties and financial instruments, share of profit from the joint venture, depreciation of equipment, accrued set-up costs for loans, interest income and interest expenses, including dividends received from participations in the joint venture, taxes paid, interest received, and deductions for interest paid and interest on hybrid bonds.

Purpose: The key figure shows how much cash flow the existing property portfolio generates under the company's management.

Operating Costs

Operating costs include tariff-related costs such as electricity, water and heat. In accordance with the terms of certain lease agreements, tenants are charged the tariff-based costs of the rented premises. As a rule, the billing is made on an ongoing basis according to a standard with later settlement against actual consumption.

Other property income

Includes income from secondary transactions in the normal business operations that are not classified as rental income or service income, such as insurance payments and damages received.

Profit from property management¹

Profit from property management consists of profit before tax with reversal of changes in value of properties and financial instruments in the Group and reversal of changes in value, tax and other share of profit in the joint venture.

Purpose: The measure shows the business's profit generation regardless of changes in value. Also used to provide comparability with other property companies.

Profit from property management¹ per share

Profit from property management after deduction of interest on hybrid bonds in relation to the average number of shares outstanding.

Property

Property that is owned with ownership rights or ground rent.

Property categories

A property belongs to the property category that corresponds to majority of its leasable area. In the event that there is no clear majority, the property belongs to the category Other.

Property value

The carrying amount of the investment properties according to the balance sheet at the end of the period.

Purpose: The key figure provides an increased understanding of the value development of the property portfolio and the Company's balance sheet.

Rental income

Rents charged including indexes and additional charges for investments and property tax.

Rental value

Rental income before deduction of rent discounts for the leased area and estimated market rent for the vacant area.

Purpose: The key figure enables an assessment of the total possible rental income when additions are made to the charged rental income with estimated market rent for vacant areas.

Return on equity¹

Profit for the most recent 12-month period less interest on hybrid bonds in relation to average equity, attributable to the Parent Company's shareholders, adjusted for average hybrid bonds, during the same period.

Purpose: The performance measure shows the return generated on the capital attributable to shareholders.

Revolving credit facility

An agreement between lender and borrower that gives the borrower the right to dispose of funds, for a certain period and up to a certain amount, and to repay at their discretion before a certain date.

Run rate yield¹

Net operating income adjusted for ground rent in relation to the fair value of the properties on the balance sheet date.

Purpose: The key figure shows the forward return from operating activities in relation to the value of the properties.

Service income

Charged compensation for services such as electricity, heating, cooling, garbage collection, snow removal, water, etc.

Share of dividend

Share of profit from property management that is distributed to the shareholders.

Purpose: The key figure illustrates the outcome of the dividend policy.

Surplus ratio¹

Net operating income for the period in relation to total income for the period.

Purpose: The surplus ratio shows how much of the earned SEK the company is allowed to keep. The key figure is an efficiency measure comparable over time but also between property companies.

Vacancy rent

Estimated market rent for vacant areas.

Purpose: The key figure indicates the potential of rental income at fully leased areas.

Vacancies

The sum of vacancy rent and rent discounts provided.

Purpose: The key figure indicates the potential of rental income at fully leased areas without rent discounts provided.

Yield¹

Net operating income for a rolling twelve-month period adjusted for ground rent, acquisitions and disposals during the twelve-month period translated at the exchange rate at the balance sheet date in relation to the fair value of the properties at the balance sheet date.

Purpose: The key figure shows the return from operating activities in relation to the value of the properties.

