

A L T R A

SKELLEFTEÅVÄSTERÅSUMEÅLULEÅUPPSALAVÄXJÖVARBERGNACKASUNDSVALLUDDEVALLA
KUNGÄLVJÖNKÖPINGENKÖPINGBOTKYRKA AFALUNKARLSTADHELSINGBORGÖRNSKÖLDSEVIK
KARLSKRONAMALMÖHALMSTADHUDDINGEBORÅSESKILSTUNASTOCKHOLMLINKÖPING
SÖDERTÄLJEBORLÄNGENORRKÖPINGÖREBROOSKARSHAMNSANDVIKENFALKENBERG
VÄRNAMO HÄRNÖSANDMJÄRFÄLLALUNDUPPLANDSBROKRISTIANSTADSOLLENTUNA
UPPLANDSVÄSBYMOTALANORRTÄLJELANDSKRONASIGTUNASKURUPGÖTEBORG
BODENKALMARVÄSTERVIKMARIESTADOULUTAMPERE
JYVÄSKYLÄKUOPIOLAPPEENRANTA
SKIENHELSINKIVAASAVANTAA
KERAVAESPOOPORSGRUNN
TURKU

Interim report

January — September 2026

F A S T I G H E T E R

Content

The period, quarter and key figures

Comments from the CEO

This is Altra Fastigheter

Profit

Earnings capacity

Financing

Property portfolio

Joint venture

Sustainability

Key figures

Financial performance

The share and other information

Review report

Reconciliation of key figures

Definitions

The period

January — September 2026

- ▶ Income amounted to SEK 2,636 million (2,695).
- ▶ Net operating income amounted to SEK 1,829 million (1,884).
- ▶ Profit from property management amounted to SEK 1,101 million (1,083), corresponding to SEK 5.71 (5.06) per share after dilution, an increase by 13%.
- ▶ Changes in value of properties amounted to SEK –322 million (–302).
- ▶ Changes in value of financial instruments amounted to SEK 361 million (–69).
- ▶ Profit for the period amounted to SEK 972 million (340), corresponding to SEK 5.04 (1.49) earnings per share after dilution.
- ▶ Operating cash flow amounted to SEK 1,055 million (942), corresponding to SEK 5.47 (4.53) per share, an increase by 21%.
- ▶ During the period, the company repurchased 27,937,623 of its own shares for SEK 2,011 million, corresponding to 13.4% of the outstanding shares at the beginning of the period. Of these, 15,162,096 shares have been cancelled.

The quarter

July — September 2026

- ▶ Income amounted to SEK 871 million (890).
- ▶ Net operating income amounted to SEK 644 million (659).
- ▶ Profit from property management amounted to SEK 401 million (415), corresponding to SEK 2.16 (1.96) per share after dilution, an increase by 10%.
- ▶ Changes in value of properties amounted to SEK –164 million (–97).
- ▶ Changes in value of financial instruments amounted to SEK 362 million (83).
- ▶ Profit for the quarter amounted to SEK 575 million (295), corresponding to SEK 3.10 (1.38) per share after dilution.
- ▶ Operating cash flow amounted to SEK 333 million (321), corresponding to SEK 1.80 (1.54) per share, an increase by 16 %.
- ▶ During the quarter, the company repurchased 10,208,291 shares for SEK 793 million.

13.4%

Repurchase of own shares
Jan–Sep 2026

+13%

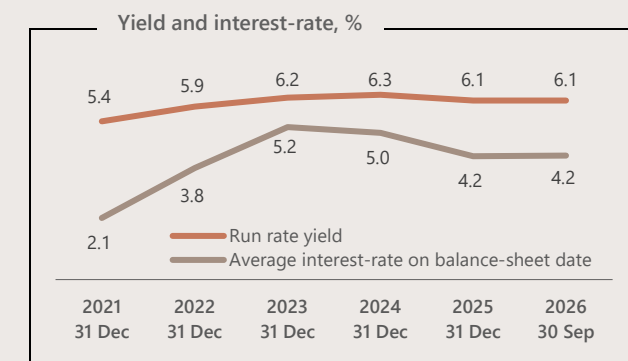
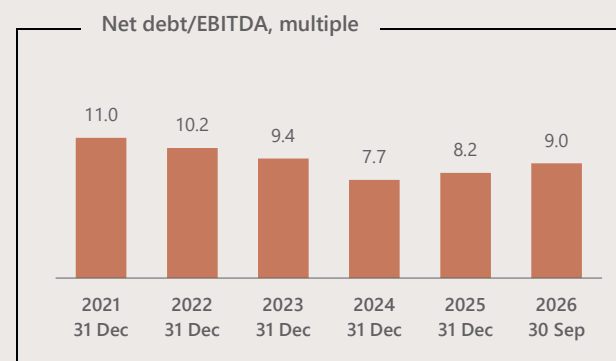
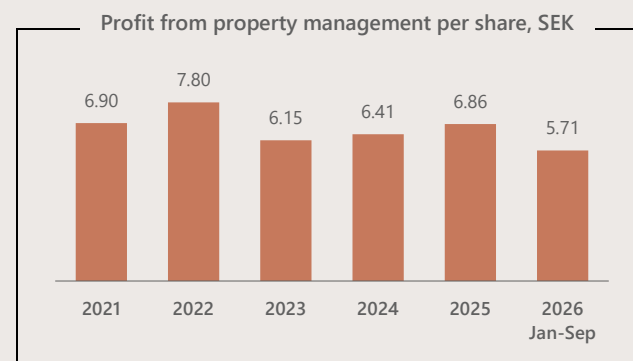
Growth in Profit from property management
per share
Jan–Sep 2026

+21%

Growth in Operating cash flow per share
Jan–Sep 2026

Adjusted 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 1,470 million. The most recently published forecast amounted to SEK 1,500 million and was presented in the interim report for the period January–June 2026.



Content

The period, quarter and key figures

Comments from the CEO

This is Altra Fastigheter

Profit

Earnings capacity

Financing

Property portfolio

Joint venture

Sustainability

Key figures

Financial performance

The share and other information

Review report

Reconciliation of key figures

Definitions

Key figures in brief

	Jan-Sep		Jul-Sep		LTM	Jan-Dec
	2026	2025	2026	2025	2026	2025
Net operating income, SEKm	1,829	1,884	644	659	2,462	2,517
Surplus ratio, %	69.4	69.9	73.9	74.0	69.5	69.9
EBITDA, rolling 12 months, SEKm	2,505	2,601	2,505	2,601	2,505	2,540
Profit from property management , SEKm	1,101	1,083	401	415	1,478	1,460
Profit, SEKm	972	340	575	295	1,174	542
Operating cash flow, SEKm	1,055	942	333	321	1,432	1,319
Interest-coverage ratio, multiple	2.3	2.3	2.2	2.3	2.4	2.3
Interest-bearing net debt/EBITDA rolling 12 month, multiple	9.0	8.1	9.0	8.1	9.0	8.2
Loan-to-value ratio on balance-sheet date, %	53.0	50.2	53.0	50.2	53.0	49.7
Net loan-to-value ratio properties on balance-sheet date, %	58.1	53.3	58.1	53.3	58.1	53.9
Property value on balance sheet date, SEKm	38,692	39,561	38,692	39,561	38,692	38,824
NAV on balance-sheet date, SEKm	18,466	20,002	18,466	20,002	18,466	20,008
Key figures per share, SEK						
Profit from property management	5.71	5.06	2.16	1.96	7.50	6.86
Profit/loss after dilution	5.04	1.49	3.10	1.38	5.95	2.45
Operating cash flow	5.47	4.53	1.80	1.54	7.28	6.34
NAV on balance-sheet date	102.49	96.12	102.49	96.12	102.49	96.14
No of outstanding shares on balance sheet date	180,180,625	208,102,599	180,180,625	208,102,599	180,180,625	208,106,276
Average number of shares outstanding	192,785,467	208,097,752	185,415,952	208,099,376	196,647,151	208,099,299

Definitions of key figures are provided on pages 38–39. Reconciliations of alternative performance measures are provided on pages 33–37.

Significant events during and after the period

- ▶ In February, it was announced that CFO Ann-Sofie Lindroth had decided to leave her position. In May, Ida Fransson was appointed as new CFO, starting the position on 16 November 2026. Mihaela Gustafsson has been hired as interim CFO.
- ▶ In February and May, the company exercised its board authorisation granted by the 2025 and 2026 AGMs regarding the company’s repurchase of its own shares. At the reporting date, the company held 12,775,527 treasury shares. During the third quarter, 15,162,096 shares were cancelled.
- ▶ 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 May, 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.

LEASE AGREEMENT FOR EDUCATIONAL USE

During the third quarter, Altra’s Finnish organisation, Kielo, leased 8,230 sqm of previously vacant premises to the City of Helsinki under a 10-year lease agreement for educational use. Tenant improvements have commenced to enable the premises to accommodate up to 650 primary and lower secondary school students from the autumn term of 2027. The annual rental value amounts to SEK 36 million, and the transaction is included in net lettings for the third quarter of 2026.



The school property Herttokaari in Helsinki.

- ▶ In May, the company changed its name to Altra Fastigheter AB.
- ▶ In July and August, four properties in Luleå, Umeå and Örnsköldsvik were acquired for SEK 236 million. In June, an agreement was reached on the divestment of five properties for SEK 420 million; two of these with closing date in June, and three in July.
- ▶ In July it was announced that the conditions for the divestment of four properties for SEK 1,187 million were met. Closing took place on August 31, 2026.

Content

The period, quarter and key figures

Comments from the CEO

This is Altra Fastigheter

Profit

Earnings capacity

Financing

Property portfolio

Joint venture

Sustainability

Key figures

Financial performance

The share and other information

Review report

Reconciliation of key figures

Definitions



Comments from the CEO

Altra Fastigheter reports positive net lettings for the third consecutive quarter, amounting to SEK 42 million. Significant refinancing activity contributes to financial stability. Continued share repurchases totalling SEK 793 million during the quarter increased earnings per share. Profit from property management per share amounted to SEK 2.16 for the quarter, an increase of 10% compared with the corresponding quarter in 2025.

Positive net lettings in all three markets

For the third consecutive quarter, Altra reports positive net lettings in all three markets. Among the major new lettings was a ten-year lease agreement signed in July with the City of Helsinki for 8,230 sqm of school premises, with an annual rental value of SEK 36 million. Tenant adaptations have commenced and are expected to be completed in the fourth quarter of 2027. In total, new leases representing SEK 100 million in annual rental income were signed, resulting in net lettings of SEK 42 million. Year-to-date net lettings thus amount to SEK 94 million. The occupancy rate increased from 89.0% to 89.2% during the quarter.

The high level of leasing activity is also reflected in the volume signed leases that have yet to take effect. The net effect of future lease changes, including notified terminations, has now turned positive, marking a shift in trend. We therefore see potential for a gradual improvement in the company's occupancy rate during 2027.

Portfolio rotation and share repurchases contribute to efficient capital allocation

In July, the conditions for the divestment of four properties in the Stockholm area for SEK 1,187 million were satisfied, with closing taking place on August 31. During the quarter, we also agreed to acquire three properties in Finland and Sweden for SEK 105 million, and divestment of four properties in Finland and Sweden for SEK 84 million. Since the beginning of the year, Altra has thus divested properties for approximately SEK 1.7 billion and acquired properties for approximately SEK 0.8 billion.

These transactions form part of our previously communicated portfolio rotation strategy and have also created capacity for continued share repurchases. During the quarter, 10,208,291 shares were repurchased for SEK 793 million. Since the beginning of the year, Altra has thus repurchased shares corresponding to 13.4% of the number of outstanding shares for a total of SEK 2 billion.

Strengthened financial resilience

During the quarter, refinancings of SEK 3.8 billion were completed. As a result, 74% of our current loan portfolio has thus been renegotiated or originated in the past 12 months. During the year, we have also extended the fixed-rate period and increased our interest rate hedging. At the end of the quarter, 76% of the loan portfolio was interest hedged with an average fixed-rate period of 2.3 years.

Our active management of the company's debt portfolio has resulted in lower interest margins and extended debt maturities. No significant loans now mature in 2027, strengthening the company's financial resilience. Together with positive net lettings during the year, this has created capacity for continued share repurchases, within financial policy limit of a maximum loan-to-value ratio of 55%.

Well positioned for continued profitability growth

Overall, I am pleased with the development during the quarter. Our financial costs are stable and we see opportunities to improve the company's occupancy rate over time. Assuming we meet the company's full-year 2026 forecast, income from property management per share will have increased by 13% compared with the previous year. Assuming we meet the company's full-year 2026 forecast, income from property management per share will have increased by 13% compared with the previous year.

Continued divestments in line with the company's previously communicated strategy contribute to Altra's long-term competitiveness and release capital for selective acquisitions and share repurchases. Through improved operational performance and disciplined capital allocation, we are creating conditions to continue delivering in line with our target of average annual growth in profit from property management per share by 10%.

Carl-Johan Hugner, CEO

Content

The period, quarter and key figures
Comments from the CEO

This is Altra Fastigheter

Profit
Earnings capacity
Financing
Property portfolio
Joint venture
Sustainability

Key figures
Financial performance
The share and other information
Review report
Reconciliation of key figures
Definitions

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

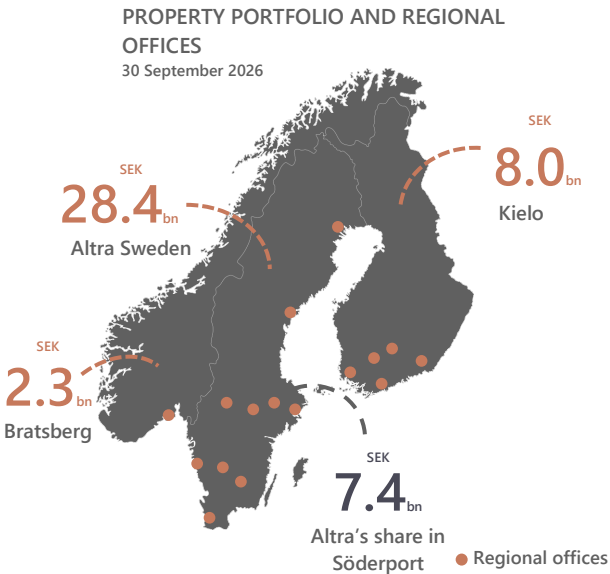
Altra Fastigheter is an active, creative and, commercially oriented property company. The company owns, manages, enhances as well as conducts transaction activities with commercial properties in the Nordic region.

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.

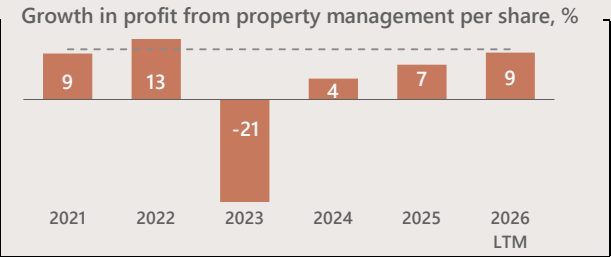
REGIONAL PRESENCE

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 538 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	40 ¹

1) According to outstanding shares at the time of the dividend resolution at the 2026 Annual General Meeting.

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%.



Content

The period, quarter and key figures
Comments from the CEO

This is Altra Fastigheter

Profit

Earnings capacity

Financing

Property portfolio

Joint venture

Sustainability

Key figures

Financial performance

The share and other information

Review report

Reconciliation of key figures

Definitions

Profit

January–September 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 2,636 million (2,695). Income from the like-for-like portfolio, adjusted for exchange-rate effects, declined by 2% to SEK 2,472 million (2,532). The decrease in the like-for-like portfolio was mainly due to higher vacancies, mainly attributable to Kielo.

SEKm	Jan-Sep		Change, %
	2026	2025	
Income	2,636	2,695	-2
Acquisitions and divestments	-172	-163	
Currency effects ¹	7	-	
Income, like-for-like portfolio	2,472	2,532	-2
- of which Altra Sweden	1,793	1,805	-1
- of which Kielo	580	634	-9
- of which Bratsberg	99	93	6

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

Occupancy rate

On 1 October 2026, the economic occupancy rate was 89.2% (89.2). The occupancy rate was 91.0% (91.3) for Altra Sweden, 82.6% (82.2) for Kielo and 96.0% (94.3) for Bratsberg. The vacancy amount was SEK 466 million (449) including rent discounts of SEK 51 million (35).

Profit by segment										
January — September 2026	Altra Sweden		Kielo		Bratsberg		Undistributed items		Altra	
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
Rental income	1,811	1,829	494	546	104	73	-	-	2,409	2,448
Service income	106	117	89	100	23	20	-	-	219	237
Other property income	8	9	0	1	-	-	-	-	8	10
Income	1,925	1,955	584	647	127	93	-	-	2,636	2,695
Property expenses	-522	-533	-166	-170	-27	-23	-	-	-715	-726
Property administration	-63	-54	-24	-27	-5	-4	-	-	-92	-85
Net operating income	1,340	1,368	394	450	95	66	-	-	1,829	1,884
Central administration	-89	-97	-38	-48	-11	-11	-	-	-137	-156
Share in joint venture's profit/loss	-	-	-	-	-	-	194	94	194	94
Financial income and expenses	-	-	-	-	-	-	-790	-828	-790	-828
Profit after financial income and expenses	-	-	-	-	-	-	-	-	1,096	994
- of which profit from property management	-	-	-	-	-	-	-	-	1,101	1,083
combination	-	-	-	-	-	-	-	-107	-	-107
Changes in value of properties	-284	30	-67	-336	29	3	-	-	-322	-302
Changes in value of financial instruments	-	-	-	-	-	-	361	-69	361	-69
Profit/loss before tax	-	-	-	-	-	-	-	-	1,135	516
Income tax	-	-	-	-	-	-	-164	-176	-164	-176
Profit/loss for the period	-	-	-	-	-	-	-	-	972	340

Content

The period, quarter and key figures
Comments from the CEO

This is Altra Fastigheter

Profit

Earnings capacity

Financing

Property portfolio

Joint venture

Sustainability

Key figures

Financial performance

The share and other information

Review report

Reconciliation of key figures

Definitions

Vacancy trend

The vacancy amount increased by SEK 17 million during the period, of which SEK –1 million in Altra Sweden, SEK 14 million in Kielo and SEK 4 million in Bratsberg. Rent discounts impacted by SEK 20 million.

	Jan-Sep	Jan-Dec
Vacancy amount, SEKm	2026	2025
Opening vacancy amount	449	401
Occupied premises	-46	-34
Terminated premises	53	118
Change in rent discounts	20	12
Adjustment of vacancy rent	0	-6
Vacancies in acquired properties	-	1
Vacancies in divested properties	-20	-32
Exchange rate effects	9	-11
Closing vacancy amount ¹	466	449
- of which Altra Sweden	275	275
- of which Kielo	180	167
- of which Bratsberg	11	7

1) Of which rent discounts comprised SEK 51 million (35).

Net letting

Net letting was positive for the period and amounted to SEK 94 million (–34), of which SEK 19 million (–26) related to re-negotiations.

Leases with an annual rental value of SEK 455 million (287) were signed during the period, of which new leases amounted to SEK 260 million (116) and renegotiated existing leases amounted to SEK 195 million (172).

All three markets contributed to positive net letting in all three quarters. The Swedish market performed particularly well during the second quarter, while the Finnish market accounted for the majority of the positive net lettings in the third quarter.

Future lease changes

On 1 October 2026, the company had new leases or renegotiated leases for which occupancy had not yet occurred corresponding to an annual rental value of SEK 191 million (52). Leases with notice to vacate or notice to terminate but not yet vacated corresponded to an annual rental value of SEK 180 million (118).

	1 Oct 2026	
Rental value future lease changes, SEKm		
Signed leases, not occupied		191
Terminated leases, not vacated		180
	Rental value, SEKm	
Start year, signed leases	No.	
2026	44	23
2027	47	152
2028-	3	15
Total	94	191
	Rental value, SEKm	
Year of expiry for terminated leases	No.	
2026	189	88
2027	88	78
2028-	24	14
Total	301	180

Property expenses and property administration

Of total property expenses, operating expenses accounted to SEK 481 million (482), maintenance costs to SEK 119 million (117) and property tax to SEK 115 million (127). Property expenses in the like-for-like property portfolio increased by SEK 2 million. The change was mainly due to higher costs for heating, winter maintenance and repairs, which was partly offset by lower property tax expenses in Altra Sweden because of adjusted tax assessment values.

	Jan-Sep		Change, %
SEKm	2026	2025	
Property expenses	-715	-726	-2
Acquisitions and divestments	35	46	
Currency effects ¹	-2	-	
Property expenses, like-for-like portfolio	-682	-680	0
- of which Altra Sweden	-493	-491	0
- of which Kielo	-166	-166	0
- of which Bratsberg	-23	-23	2

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

Costs for property administration amounted to SEK 92 million (85). This item includes costs for leasing and personnel for day-to-day property management. The change is primarily attributable to strengthening of the property management organisation.

Net operating income

Net operating income declined 3 % to SEK 1,829 million (1,884). The surplus ratio was 69.4% (69.9). The yield was 6.2% (6.4).

In the like-for-like property portfolio, net operating income decreased 4 % to SEK 1,698 million (1,768) adjusted for currency effects. The change is mainly a result of higher operating expenses in all segments, higher maintenance costs in Altra Sweden and higher vacancies mainly in Kielo. The surplus ratio in the like-for-like portfolio was 68.7% (69.8).

	Jan-Sep		Change, %
SEKm	2026	2025	
Net operating income	1,829	1,884	-3
Acquisitions and divestments	-136	-116	
Currency effects ¹	5	-	
Net operating income, like-for-like portfolio	1,698	1,768	-4
- of which Altra Sweden	1,238	1,261	-2
- of which Kielo	389	440	-12
- of which Bratsberg	71	66	7

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 137 million (156), corresponding to 5% (6) of the income. The decrease was mainly due to partly non-recurring costs primarily related to the re-organisation in 2025, partly to reduction in the number of administrative positions.

Share in profit of joint ventures

Share in profit of joint ventures amounted to SEK 194 million (94). The share in profit includes profit from property management of SEK 199 million (183), change in value of SEK 57 million (–61) and tax of SEK –62 million (–28). The profit from property management was strengthened by higher net operating income and lower interest expenses compared to the corresponding period previous year.

Content

The period, quarter and key figures

Comments from the CEO

This is Altra Fastigheter

Profit

Earnings capacity

Financing

Property portfolio

Joint venture

Sustainability

Key figures

Financial performance

The share and other information

Review report

Reconciliation of key figures

Definitions

Financial income and expenses

Net financial income and expenses amounted to SEK –790 million (–828), of which SEK 14 million (-) were expenses attributable to early redemption of bank loans and SEK 1 million (–12) was attributable to exchange rate effects. The average interest rate was 4.2% (4.7). Calculation of the average interest rate does not take into account expenses for allocated arrangement fees of SEK 46 million (30) or ground rents of SEK 13 million (14).

The interest-coverage ratio was a multiple of 2.3 (2.3).

Profit from property management

Profit from property management amounted to SEK 1,101 million (1,083), corresponding to SEK 5.71 per share (5.06), an increase of 13%.

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 corresponding period previous year.

Valuation of cooperation agreement in connection with business combination

The shares in Kielo Holding II AB, which owned 1.04% of the shares in Altra’s subsidiary Kielo, was 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.

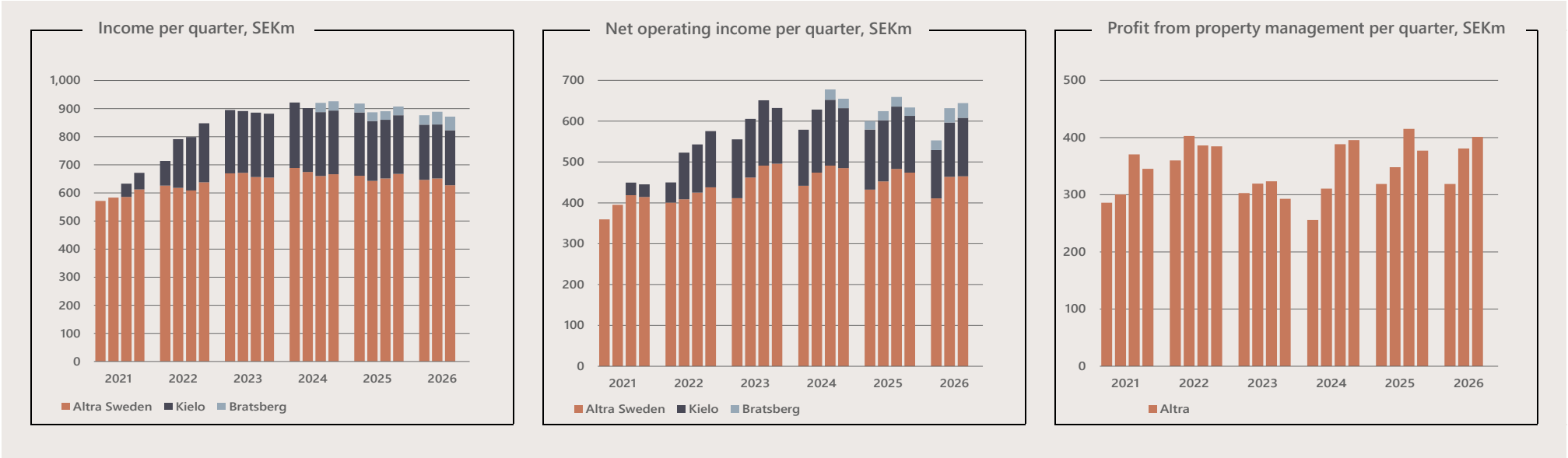
On 30 September 2026, properties corresponding to 99.4 % (99.8) of the property value were externally valued by the independent appraiser. The change in value of properties amounted to SEK –322 million (–302), corresponding to 0.8% (0.8) of the property value for the portfolio. Weighted average property yield requirement was 6.84% (6.82). In the

like-for-like portfolio, the weighted average yield requirement decreased by 2 basis points compared with 31 December 2025, which resulted in a positive valuation effect of SEK 77 million in the period.

The current macroeconomic and 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-Sep	
	2026	2025
Changed yield requirements	77	-36
Expected future cashflow	-406	-290
Acquired properites	68	15
Realized changes in value	-61	9
profit/loss	-322	-302

Changes in the value of financial instruments amounted to SEK 361 million (–69) and relates to interest-rate caps and swaps.



Content

The period, quarter and key figures

Comments from the CEO

This is Altra Fastigheter

Profit

Earnings capacity

Financing

Property portfolio

Joint venture

Sustainability

Key figures

Financial performance

The share and other information

Review report

Reconciliation of key figures

Definitions

Tax

Tax expense for the period was SEK 164 million (176), of which SEK 40 million (53) was current tax. The effective tax rate amounted to 14.4% (34.1). When the nominal tax rate of 20.6% is applied, the theoretical tax expense amounted to SEK 234 million (106). The difference of SEK –70 million (70) 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 972 million (340), or SEK 5.04 per share (1.49) after dilution. In the same period, prior year the result per share includes interest on hybrid bonds of SEK –0.14 per share.

The translation difference from the operations conducted in foreign currency had an impact of SEK 263 million (–155) 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 1,055 million (942). Cash flow from operating activities amounted to SEK 1,008 million (1,137). Investing activities impacted cash flow by SEK 235 million (–973). Cash flow from financing activities amounted to SEK –1,218 million (–501).

Total cash flow amounted to SEK 25 million (–337).

The quarter July–September 2026

Income increased 2 % to SEK 871 million (890).

Net operating income increased 2 % to SEK 644 million (659). The surplus ratio was 73.9 % (74.0).

Costs for central administration amounted to SEK 41 million (45).

The share in profit from participations in joint ventures amounted to SEK 83 million (58), of which profit from property management from participations in joint ventures amounted to SEK 71 million (64).

Financial income and expenses amounted to SEK –273 million (–263), of which SEK 6 million (–) were expenses attributable to early redemption of bank loans and SEK 1 million (–4) was attributable to exchange rate effects.

Profit from property management amounted to SEK 401 million (415), or SEK 2.16 per share (1.96), up 10 %.

The changes in value of properties amounted to SEK –164 million (–97), corresponding to 0.4 % (0.2) of the property value, of which the realized change in value amounted to SEK –66 million (–2).

Changes in value of financial instruments amounted to SEK 362 million (83).

Tax for the quarter amounted to SEK –36 million (–100). The effective tax rate was 6 % (25).

Profit for the quarter amounted to SEK 575 million (295), or 3.10 SEK per share (1.38) after dilution.

Net letting

Net letting was positive for the quarter and amounted to SEK 42 million (–16), of which SEK 2 million (–5) related to renegotiations.

Leases with an annual rental value of SEK 100 million (59) were signed during the quarter, of which new leases amounted to SEK 81 million (23) and renegotiated existing leases amounted to SEK 19 million (35).

Tax calculation	Basis for	
	current tax	deferred tax
Jan-Sep 2026 SEKm		
Profit from property management	1,101	-
Profit from property management in joint venture	-199	-
Non-deductible interest	277	-
Tax-deductible depreciations	-586	586
Deductible conversions	-54	54
Other tax items	32	33
Taxable profit from property management	570	673
Tax on profit/loss from property management	-117	-139
Divestments of properties	-	-489
Acquisitions of properties	-2	28
Changes in value of properties		-348
Changes in value of financial instruments	118	243
- non-taxable	-118	118
Taxable profit before loss carryforwards	568	225
Loss carryforwards		
- Opening amount	-574	574
- Closing amount	208	-208
Exchange rate effects	-11	11
Taxable profit	190	602
Recognized tax	-40	-124

Content

The period, quarter and key figures

Comments from the CEO

This is Altra Fastigheter

Profit

Earnings capacity

Financing

Property portfolio

Joint venture

Sustainability

Key figures

Financial performance

The share and other information

Review report

Reconciliation of key figures

Definitions

Earnings capacity

	1 Jan	Acquisitions			1 Oct
SEKm	2026	Existing portfolio	and divestments	Currency effect	2026
Rental value	3,836	23	-77	62	3,844
Vacancy value	-449	-27	20	-9	-466
Rental income	3,387	-4	-57	53	3,378
Other revenue	48	0	-5	1	44
Total income	3,434	-4	-63	54	3,421
Property expenses	-954	2	29	-14	-938
Property administration	-114	-5	2	-2	-119
Net operating income	2,367	-7	-32	38	2,365
Central administration	-200	17	-	-4	-187
Share in joint venture's profit/loss	267	7	4	-	279
Financial expenses	-957	-54	23	-18	-1,006
Profit from property management	1,476	-36	-5	15	1,450
Earning capacity, per share, SEK	7.09				8.05

Basis for earnings capacity

Amounts in parentheses refer to January 1, 2026.

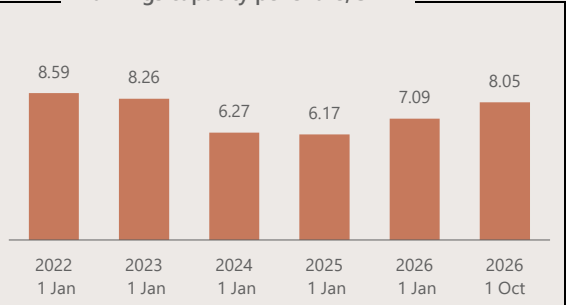
- Properties owned on the balance-sheet date are included, and agreed closing and vacancies thereafter are not taken into account.
- Rental value is based on annual contractual rental income from current leases on 1 October 2026 and 1 January 2026.
- The vacancy amount includes rent discounts of SEK 51 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.

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.

- 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 arrangement fees of SEK 25 million (46). The item also includes ground rent of SEK 16 million (17).
- The foreign operations were translated at an exchange rate of EUR/SEK 11.331 (10.818) and NOK/SEK 1.039 (0.915) on the balance-sheet date.
- The number of outstanding shares on the balance-sheet date was 180,180,625 (208,106,276).

Earnings capacity per share, SEK



Key figures earnings capacity

	30 Sep 2026	31 Dec 2025
Property value on balance sheet date, SEKm	38,692	38,824
Leasable area, 000s sqm	2,827	2,877
No. of properties on balance-sheet date	484	490

	1 Oct 2026	1 Jan 2026
Rental value, SEKm	3,844	3,836
Economic occupancy rate, %	89.2	89.2
Remaining lease term, years	3.4	3.5
Surplus ratio, %	69.1	68.9
Run rate yield on balance-sheet date, %	6.1	6.1

	1 Oct 2026	1 Jan 2026
Change in rental income, SEKm		
Opening balance	3,387	3,562
Acquired/divested annual value	-57	-23
Change in existing property portfolio	-4	-99
Translation effect, currency	53	-53
Rental income	3,378	3,387

	1 Oct 2026	1 Jan 2026
Change in vacancy amount, SEKm		
Opening balance	449	401
Acquired/divested annual value	-20	-31
Change in existing property portfolio	27	90
Translation effect, currency	9	-11
Vacancy value	466	449

Content

The period, quarter and key figures

Comment from the CEO

This is Altra Fastigheter

Profit

Earnings capacity

Financing

Property portfolio

Joint venture

Sustainability

Key figures

Financial performance

The share and other information

Review report

Reconciliation of key figures

Definitions

Financing

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 16,375 million (17,690) on the balance-sheet date.

Interest-bearing liabilities

Interest-bearing liabilities excluding lease liabilities and allocated arrangement fees amounted to SEK 22,731 million (21,137), of which liabilities pledged as collateral to banks and loan funds represented 92% (94). Unsecured debt amounted to SEK 1,821 million (1,326), corresponding to 8% (6) of total interest-bearing liabilities. Of unsecured debt, bonds amounted to SEK 1,650 million (1,050).

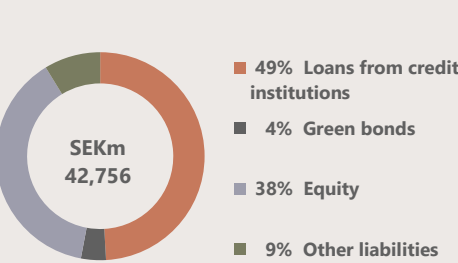
The bonds were issued under a green finance framework prepared according to the ICMA Green Bond Principles from 2021 and the LM/LSTA/APLMA Green Loan Principles from 2023. This framework has been evaluated by an independent third party, ISS Corporate Solutions. The evaluation is published on Altra’s 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. Average interest margin amounted to 1.5% (1.7) on the balance-sheet date. The loan-to-value ratio was 53.0% (49.7). The net loan-to-value ratio of properties was 58.1% (53.9).

Credit facilities

To support liquidity, the company has eight 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 3,099 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.

Sources of financing



Key figures interest-bearing liabilities

SEKm unless otherwise stated	30 Sep		31 Dec
	2026	2025	2025
Pledged liabilities	20,910	19,729	19,811
- of which liabilities in EUR	4,404	4,171	4,060
- of which liabilities in NOK	1,403	830	805
Unsecured debt	1,821	1,535	1,326
Loan-to-value ratio, %	53.0	50.2	49.7
Net loan-to-value ratio, %	58.1	53.3	53.9
Average interest, % ¹	4.2	4.5	4.2
Average interest margin, % ²	1.5	1.9	1.7
Average fixed-rate period, years	2.3	1.9	1.9
Average loan maturity, years	3.2	2.4	2.7
Interest-rate hedged portion of liabilities, %	76	70	73
Fair value, derivatives with positive values	301	24	40
Fair value, derivatives with negative values	-25	-171	-125

1) Interest expense excluding opening charges and ground rent.
2) Average interest margin excluding derivatives.

Change in interest-bearing liabilities

SEKm	30 Sep		31 Dec
	2026	2025	2025
Beginning of the period	21,056	21,366	21,366
Bank loan raised	13,913	4,713	10,871
Repaid bank loans	-13,253	-4,961	-10,895
Bonds issued	650	550	550
Tenders of bonds	-50	-315	-554
Changes in borrowing fees	-3	18	18
Translation effect, currency	333	-188	-302
End of the period	22,647	21,183	21,056

Content

The period, quarter and key figures

Comment from the CEO

This is Altra Fastigheter

Profit

Earnings capacity

Financing

Property portfolio

Joint venture

Sustainability

Key figures

Financial performance

The share and other information

Review report

Reconciliation of key figures

Definitions

The amount granted on the balance-sheet date was SEK 2,035 million (2,084). Utilisation of the remaining volume of the total credit scope requires pledging additional properties as collateral. Of the amount granted, SEK 648 million (196) had been utilised, no amount falls due in 2026 and 2027.

In addition to revolving credit facilities, the company has overdraft facilities totalling SEK 445 million (432) from four banks. The overdraft facilities have rolling 12-month extension periods. Of this amount, SEK 171 million (276) had been utilised on the balance-sheet date.

Change in interest-bearing liabilities

Liabilities pledged increased net of SEK 1,099 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 13,913 million, of which SEK 69 million refers to financing in relation to property projects, SEK 3,429 million refers to utilisation of revolving credit facilities, SEK 10,416 million refers to new loans in connection to refinancing.

Ongoing amortisation and repayments of loans amounted to SEK 13,253 million, of which SEK 2,976 million was attributable to repayment of revolving credit facilities, SEK 9,062 million to refinanced debt, SEK 903 million for property withdrawals and SEK 205 million for ongoing amortisations. During the period, the use of unsecured overdraft facilities decreased by SEK 105 million.

On the balance-sheet date, outstanding bonds 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. During the period, bonds totalling SEK 50 million were also repurchased and subsequently reissued.

During the period, interest-bearing liabilities were impacted by exchange rate effects of SEK 333 million (–188) attributable to liabilities raised in EUR and NOK.

Revolving credit facilities

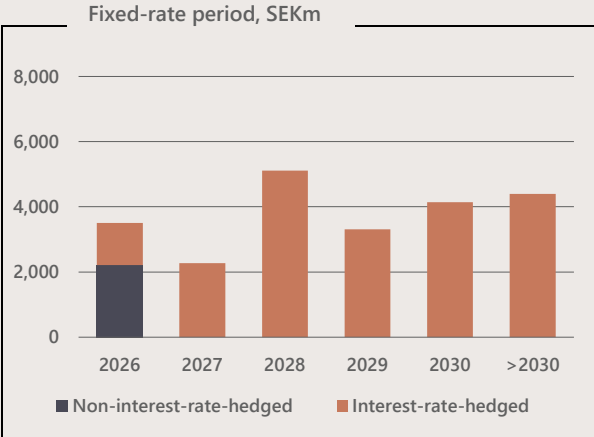
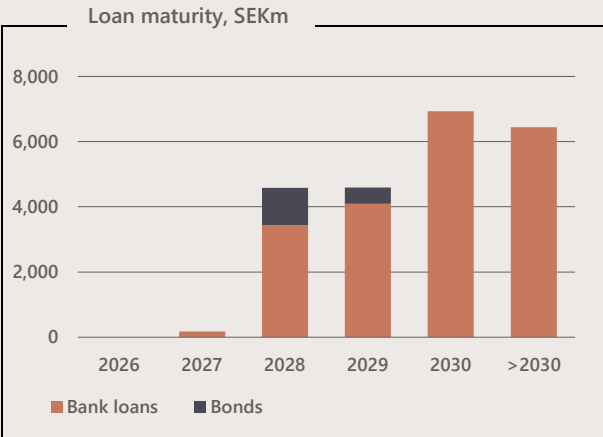
SEKm	30 Sep		31 Dec
	2026	2025	2025
Credit scope/framework	3,099	2,457	2,346
Amount granted	2,035	2,051	2,084
- of which amount utilized	648	96	196
- of which amount unutilized	1,387	1,955	1,888

Loan maturity and fixed-rate period¹

SEKm	Loan maturity						Fixed-rate period					
	Total		Unutilized		Total credit		Interest-rate		STIBOR 3M/		Average	
	Credit institution	Bonds	interest-bearing liabilities	Share, %	credit facilities	facilities	swaps	Interest-rate cap	NIBOR 3M/ EURIBOR 6M	Fixed-rate period	Share, %	interest, % ²
2026	-	-	-	-	-	-	665	627	2,210	3,501	15	4.2
2027	171	-	171	1	274	445	2,274	-	-	2,274	10	4.3
2028	3,435	1,150	4,585	20	565	5,150	5,107	-	-	5,107	22	4.1
2029	4,096	500	4,596	20	600	5,197	3,313	-	-	3,313	15	4.0
2030	6,933	-	6,933	31	73	7,006	4,143	-	-	4,143	18	3.8
>2030	6,445	-	6,445	28	148	6,594	4,393	-	-	4,393	19	3.7
Total	21,081	1,650	22,731	100	1,661	24,393	19,895	627	2,210	22,731	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.



Content

The period, quarter and key figures

Comment from the CEO

This is Altra Fastigheter

Profit

Earnings capacity

Financing

Property portfolio

Joint venture

Sustainability

Key figures

Financial performance

The share and other information

Review report

Reconciliation of key figures

Definitions

Fixed-rate periods and exposure to interest-rate changes

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

Interest-rate swaps amounted to a nominal value of SEK 19,895 million (14,295), of which SEK 16,556 million (14,295) were effective as of the balance-sheet date and SEK 3,339 million (-) related to forward-starting interest rate-swaps. 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 interest-rate caps amounted to a nominal SEK 627 million (1,056) and the strike level was 2.0% (2.0).

The remaining term of interest rate derivatives was 2.6 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 41 million and SEK –41 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 fi-nance 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 cov-enants is to be reported and certified to creditors every quarter, at the latest within 60 days of each quarterly closing.

Sensitivity analysis, interest-rate exposure			Finance policy		
SEKm	Change in	30 Sep 2026		Risk limits	30 Sep 2026
Effect on interest expenses of change in interest rate¹			Financing risk		
Assuming current fixed-rate periods and changed interest rates ²	+/- 2 %-points	+83/-83	Loan-to-value ratio, %	≤55	53
Assuming current fixed-rate periods and changed interest rates ²	+/- 1 %-points	+41/-41	Capital market debt in relation to interest-bearing liabilities, %	≤15	7
Assuming change in average interest rate ³	+/- 1 %-points	+226/-226	Interest-bearing net debt/EBITDA, multiple	≤12,0	9.0
Effect of changes in value of financial instruments			Interest-rate risk		
Revaluation of fixed-income derivatives attributable to shift in interest rate curves	+/- 1 %-points	+488/-488	Interest-coverage ratio rolling 12 months, multiple	≥2,0	2.4
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.					

Content

The period, quarter and key figures

Comments from the CEO

This is Altra Fastigheter

Profit

Earnings capacity

Financing

Property portfolio

Joint venture

Sustainability

Key figures

Financial performance

The share and other information

Review report

Reconciliation of key figures

Definitions

Property portfolio

Amounts in parentheses refer to 31 December 2025.

Altra Sweden

On the balance-sheet date, the properties represented 73% (77) of Altra’s total property value and 70% (73) of the rental value. The property portfolio comprised of 380 properties (388) with a carrying amount of SEK 28,432 million (29,793), a rental value of SEK 2,688 million (2,795) and a leasable area of 2,184 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 21% (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 92 properties (93) with a carrying amount of SEK 8,005 million (7,575), a rental value of SEK 942 million (913) and a leasable area of 529 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 6 % (4) of Altra’s total property value and 6 % (3) of the rental value. The property portfolio comprised 12 properties (9)

with a carrying amount of SEK 2,256 million (1,456), a rental value of SEK 214 million (128) and a leasable area of 114 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 7,431 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.

484

No. of properties

2,827 000s sqm

Leasable area

SEK 13,688

Property value per sqm

SEK 1,360

Rental value per sqm

89.2%

Occupancy rate

Content

The period, quarter and key figures
Comments from the CEO

This is Altra Fastigheter

Profit

Earnings capacity

Financing

Property portfolio

Joint venture

Sustainability

Key figures

Financial performance

The share and other information

Review report

Reconciliation of key figures

Definitions

Key figures by region and category, 30 September 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										
Office	126	2,503	19,798	14	-	227	1,793	212	93.8	2.5
Logistics/Wareho	51	472	9,250	3	0	47	929	47	99.6	2.9
Retail	16	265	16,281	4	0	25	1,537	24	95.7	2.6
Industrial	-	-	-	-	-	-	-	-	-	-
Other	25	656	26,636	4	0	49	1,996	47	96.4	7.0
Total	218	3,896	17,840	25	1	348	1,595	330	95.1	3.2
Malmö										
Office	57	842	14,717	4	-	82	1,435	78	95.2	2.9
Logistics/Wareho	91	840	9,261	2	0	83	918	71	87.3	3.1
Retail	8	189	24,338	0	-216	18	2,303	18	100.0	6.2
Industrial	15	108	7,251	6	-	14	943	10	87.5	2.4
Other	43	509	11,745	2	-9	47	1,081	41	91.1	3.3
Total	214	2,487	11,632	15	-225	244	1,142	217	91.7	3.3
Mälardalen										
Office	202	3,126	15,438	46	1	282	1,395	238	84.8	2.6
Logistics/Wareho	103	811	7,853	8	-6	72	692	68	96.1	4.4
Retail	47	662	14,099	1	0	62	1,320	55	95.5	4.1
Industrial	30	337	11,148	10	-	31	1,027	29	96.9	3.5
Other	84	1,204	14,333	12	-73	117	1,396	100	85.9	3.7
Total	467	6,139	13,149	76	-77	564	1,208	490	88.3	3.3
Coast of Norrland										
Office	182	2,936	16,095	39	0	281	1,539	247	88.3	3.4
Logistics/Wareho	49	468	9,457	6	230	46	938	45	98.1	5.8
Retail	64	716	11,229	10	-	72	1,134	69	98.6	5.0
Industrial	44	302	6,888	2	-	37	836	35	95.0	3.2
Other	20	164	8,254	2	-	19	970	16	82.1	2.8
Total	359	4,585	12,761	60	230	455	1,267	412	91.2	3.9
Stockholm										
Office	41	901	22,130	10	-989	82	2,016	73	88.9	2.4
Logistics/Wareho	51	849	16,536	4	-	67	1,301	64	97.5	3.1
Retail	15	245	16,328	1	0	21	1,394	20	100.0	2.4
Industrial	2	12	6,105	-	-	1	528	1	100.0	4.6
Other	33	1,035	31,769	22	-147	73	2,254	72	97.9	3.7
Total	142	3,043	21,490	37	-1,136	244	1,726	229	95.0	3.0
Southern Sweden, large cities										
Office	136	2,150	15,793	28	-	208	1,528	195	94.2	3.3
Logistics/Wareho	211	1,697	8,053	22	1	175	830	147	86.6	4.0
Retail	29	469	16,449	5	-	45	1,578	38	84.7	5.4
Industrial	72	526	7,268	10	-	59	813	55	94.3	3.5
Other	21	308	15,043	7	-	32	1,585	29	90.2	3.4
Total	468	5,150	10,999	72	1	519	1,109	464	90.6	3.7

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										
Office	81	1,136	13,949	13	-29	115	1,416	92	80.8	3.1
Logistics/Wareho	120	899	7,466	5	-14	82	677	72	89.5	3.9
Retail	76	676	8,878	8	-120	71	928	65	94.5	3.2
Industrial	21	140	6,574	0	-21	16	767	14	86.9	3.6
Other	16	279	17,429	2	-	29	1,817	29	98.5	3.7
Total	315	3,130	9,926	28	-184	313	992	272	88.1	3.4
Helsinki and university cities in Finland										
Office	122	3,060	25,135	41	-	343	2,820	281	83.9	1.9
Logistics/Wareho	17	180	10,528	1	-	17	1,005	17	99.4	6.8
Retail	41	698	17,087	16	-4	76	1,853	64	93.5	3.5
Industrial	143	1,718	12,006	63	47	176	1,228	150	86.2	4.0
Other	59	855	14,484	19	-	101	1,717	68	67.5	4.4
Total	382	6,512	17,053	140	43	713	1,868	580	83.6	3.0
Rest of Finland										
Office	56	477	8,523	7	-	99	1,765	68	68.8	1.3
Logistics/Wareho	-	-	-	-	-	-	-	-	-	-
Retail	67	676	10,134	2	-54	91	1,362	80	87.8	3.6
Industrial	19	194	10,405	0	-8	21	1,137	19	90.9	5.4
Other	5	143	26,242	4	-	17	3,186	14	81.7	6.1
Total	147	1,490	10,151	13	-61	228	1,555	181	79.4	3.2
Norway										
Office	76	1,783	23,614	70	471	167	2,210	158	96.4	4.7
Logistics/Wareho	15	141	9,149	0	-	16	1,022	16	98.6	2.8
Retail	17	254	15,236	0	-	22	1,316	21	95.8	4.4
Industrial	-	-	-	-	-	-	-	-	-	-
Other	7	77	11,282	0	-	9	1,371	8	85.8	2.5
Total	114	2,256	19,707	71	471	214	1,870	203	96.0	4.5
Altra										
Office	1,080	18,914	17,513	271	-545	1,886	1,747	1,641	87.9	2.9
Logistics/Wareho	710	6,358	8,960	53	213	605	853	547	92.0	3.9
Retail	379	4,851	12,809	48	-392	502	1,326	453	93.5	4.0
Industrial	346	3,336	9,635	91	18	355	1,025	313	89.8	3.9
Other	312	5,230	16,753	74	-229	496	1,588	424	86.2	4.2
Total	2,827	38,692	13,688	537	-937	3,844	1,360	3,378	89.2	3.4
Altra by segment										
Altra Sweden	2,184	28,432	13,020	313	-1,390	2,688	1,231	2,414	91.0	3.5
Kielo	529	8,005	15,143	153	-18	942	1,781	761	82.6	3.1
Bratsberg	114	2,256	19,709	71	471	214	1,870	203	96.0	4.5
Total	2,827	38,692	13,688	537	-937	3,844	1,360	3,378	89.2	3.4

Content

The period, quarter and key figures

Comments from the CEO

This is Altra Fastigheter

Profit

Earnings capacity

Financing

Property portfolio

Joint venture

Sustainability

Key figures

Financial performance

The share and other information

Review report

Reconciliation of key figures

Definitions

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. 92 % (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. Of total rental income, 23% (23) is rent attributable to tenants that conduct tax-financed operations.

Altra had 3,837 leases (4,043) for premises and residential properties, and 1,948 leases (2,099) for garages and parking spaces on 1 October 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 4.5 years (4.0).

Until further notice leases, Kielo

On 1 October 2026, approximately half of the rental income in Kielo’s portfolio, corresponding to SEK 340 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 October 2026, until further notice leases corresponding to SEK 20 million (16) in annual income had been terminated with notice to vacate, and SEK 15 million (0) had been terminated for renegotiation during the current year.

Until further notice leases of SEK 141 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 163 million (173) in annual income had an average remaining lease term of 2.6 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 October, 2026, the average lease term for existing until further notice leases were 7.1 years (5.8).

Lease maturity structure

1 October 2026

Year of expiry	Rental income, SEKm		No. of leases	Area, 000s sqm
	Share, %			
2026	117	3	377	87
2027	667	20	1,480	432
2028	601	18	725	404
2029	615	18	577	403
2030	446	13	316	333
>2030	896	27	362	669
Total	3,342	99	3,837	2,327
Parking spaces and	36	1	1,948	11
Total	3,378	100	5,785	2,338

Largest tenants

1 October 2026

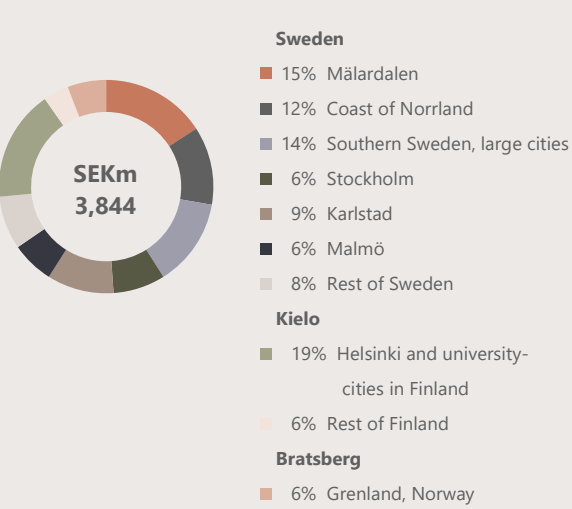
	Rental income, SEKm		No. of leases	WAULT, years
	Share, %			
Ten largest tenants	399	12	192	5.3
Other	2,979	88	5,593	3.2
Total	3,378	100	5,785	3.4

Tenant structure

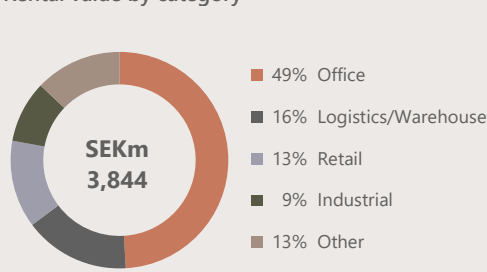
1 October 2026

Share of rental income	No. of tenants	Rental income, SEKm		No. of leases	WAULT, years
		Share, %			
>2 %	-	-	-	-	-
1-2 %	6	275	8	133	5.2
<1 %	3,100	3,103	92	5,652	3.3
Total	3,106	3,378	100	5,785	3.4

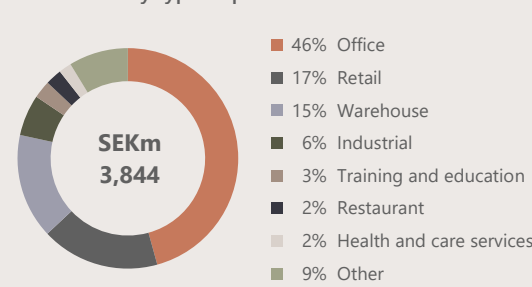
Rental value by region



Rental value by category



Rental value by type of premises



Content

The period, quarter and key figures

Comments from the CEO

This is Altra Fastigheter

Profit

Earnings capacity

Financing

Property portfolio

Joint venture

Sustainability

Key figures

Financial performance

The share and other information

Review report

Reconciliation of key figures

Definitions

Trend in property portfolio

The property value on the balance-sheet date amounted to SEK 38,692 million (38,824).

Acquisitions and divestments during the period impacted the property value with a net of SEK –937 million (286).

Investments of SEK 537 million (558) were made in the existing property portfolio. These investments comprised extensions and new constructions of SEK 54 million, tenant improvements of SEK 338 million, energy saving investments of SEK 20 million, maintenance investments of SEK 101 million and other property investments of SEK 23 million. In addition, Altra has commitments to complete ongoing

projects, with a remaining investment volume of SEK 727 million (330).

The value of the portfolio was impacted by exchange rate effects of SEK 591 million (–351) attributable to the portfolio in Kielo and Bratsberg.

Yield from property portfolio

Net operating income, adjusted for acquisitions, divestments and currency effects, amounted to SEK 2,417 million (2,533) for the rolling 12-month period on balance-sheet date. This corresponds to a yield of 6.2% (6.4).

Change in property portfolio												
SEKm	Altra Sweden			Kielo			Bratsberg			Altra		
	Jan-Sep		Jan-Dec	Jan-Sep		Jan-Dec	Jan-Sep		Jan-Dec	Jan-Sep		Jan-Dec
	2026	2025	2025	2026	2025	2025	2026	2025	2025	2026	2025	2025
Property value, beginning of the period	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 properites	235	665	757	43	105	105	488	1	1	766	772	863
Investments in existing properties	313	335	447	153	136	187	71	87	113	537	558	747
Divested properties	-1,625	-472	-997	-61	-13	-26	-17	-	-	-1,703	-486	-1,023
Realized changes in value	-58	14	48	-2	-5	-9	-1	-	-	-61	9	39
Unrealized changes in value	-226	16	-106	-65	-330	-504	30	3	-1	-261	-311	-610
Translation effect, currency	-	-	-	362	-311	-478	229	-40	-84	591	-351	-563
Property value, end of the period	28,432	30,200	29,793	8,005	7,882	7,575	2,256	1,479	1,456	38,692	39,561	38,824

Large ongoing investments												
Segment	Municipality	Property	Type of premises	Type of investment	Estimated investment, SEKm	Generated, SEKm	- of which generated actual period, SEKm	Area, 000s sqm	Scheduled completion, year	Changed rental income, SEKm	Lease term, years	Occupancy rate, %
Kielo	Helsinki	Herttokaari	School	Tenant improvement	170	17	15	8	Q4 2027	36	10	86
Kielo	Tampere	Hautalankatu 32	Industrial	Extention	91	69	58	4	Q1 2027	7	15	100
Bratsberg	Porsgrunn	Porselensfabrikken	Retail	Tenant improvement	83	1	1	5	Q2 2027	4	10	94
Sweden	Örnsköldsvik	Strandkajen 7	Hotel	Tenant improvement	50	1	1	2	Q3 2027	6	20	85
Kielo	Hyvinkää	Mäkikumolantie 3	Retail	Tenant improvement	13	12	12	3	Q4 2026	5	10	95
Sweden	Eskilstuna	Viljan 2	Office	Tenant improvement	12	11	11	1	Q4 2026	1	6	89
Bratsberg	Porsgrunn	Porselensfabrikken	Office	Conversion and extension	12	5	5	3	Q4 2026	2	10	94
Kielo	Jyväskylä	Vapaaherrantie 2	Retail	Tenant improvement	11	0	0	1	Q2 2027	3	10	81

Content

The period, quarter and key figures

Comments from the CEO

This is Altra Fastigheter

Profit

Earnings capacity

Financing

Property portfolio

Joint venture

Sustainability

Key figures

Financial performance

The share and other information

Review report

Reconciliation of key figures

Definitions

Acquisitions

Segment	Municipality	Property	Annual rental income,		Occupancy rate, %	WAULT, years	Date of agreement	Date of completion
			Agreed value, SEKm	SEKm				
Kielo	Kuopio	Majurikatu 11	47	4	100	9.3	Dec 2025	Jan 2026
Bratsberg	Porsgrunn	Porselensvegen 32	68	7	100	4.6	Dec 2025	Jan 2026
Bratsberg	Skien	Dir. Smidths Gate 6	41	4	100	6.3	Dec 2025	Jan 2026
Bratsberg	Porsgrunn	Flodelökka 1	387	34	100	6.1	Mar 2026	Apr 2026
Altra Sweden	Luleå, Umeå, Örnsköldsvik	Portfolio	236	20	100	6.1	Jul 2026	Jul, Aug 2026
Kielo	Kerava, Hyvinkää	Portfolio	100	8	100	10.0	Sep 2026	Nov 2026
Altra Sweden	Halmstad	Skedala 1:228	5	-	-	-	Jul 2026	Okt 2026
Total			884	77	100	6.6		

Divestments

Segment	Municipality	Property	Annual rental income,		Occupancy rate, %	WAULT, years	Date of agreement	Date of completion
			Agreed value, SEKm	SEKm				
Altra Sweden	Malmö	Vårsången 7	10	1	100	2.0	Jan 2026	Feb 2026
Altra Sweden	Örebro	Portfolio	80	8	93	1.4	Mar 2026	Mar 2026
Altra Sweden	Malmö, Säfte	Portfolio	350	26	100	5.2	Jun 2026	Jun 2026
Altra Sweden	Oskarshamn	Portfolio	70	7	100	5.7	Jun 2026	Jul 2026
Altra Sweden	Järfälla, Nacka, Stockholm	Portfolio	1,187	85	86	3.3	Jun 2026	Aug 2026
Kielo	Parainen, Rovaniemi	Portfolio	62	5	100	7.1	Jul 2026	Jul, Aug 2026
Altra Sweden	Hässleholm	Portfolio	22	2	33	2.8	Sep 2026	Okt 2026
Total			1,781	134	88	3.8		



The industrial property Kumitehtaankatu 4 in the Helsinki region, which is under construction, was acquired in September 2026.



The industrial property Noronkierto 6 in the Helsinki region was acquired in September 2026.

Content

The period, quarter and key figures
Comments from the CEO

This is Altra Fastigheter

Profit

Earnings capacity

Financing

Property portfolio

Joint venture

Sustainability

Key figures

Financial performance

The share and other information

Review report

Reconciliation of key figures

Definitions

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 0.1% (0.3) on the balance-sheet date.

On 30 September 2026, properties corresponding to 99.4 % (99.8) of the property value were valued by 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 in	Earnings effect
Change in net operating income, % ¹	+/- 5.00	+/- 1,445
Change in net operating income, % ¹	+/- 2.00	+/- 578
Change in yield requirement, % points	+/- 0.25	-/+ 1,459
Change in yield requirement, % points	+/- 0.10	-/+ 571
Change in cost of capital, % points	+/- 0.25	-/+ 1,137
Change in cost of capital, % points	+/- 0.10	-/+ 447
Change in vacancy rates, % points	+/- 1.00	-/+ 400

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

Calculation assumptions by property category¹

30 Sep (31 Dec)	Net operating income, SEKm		Weighted average yield requirement, %		Weighted average cost of capital cash flow, %		Weighted average cost of captial residual value, %		Weighted average long-term vacancy, %	
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
Office	1,204	1,140	6.74	6.68	8.60	8.57	8.81	8.58	6.06	6.45
use	412	390	6.80	6.88	8.71	8.80	8.91	8.82	6.32	6.26
Retail	343	365	7.01	7.03	9.09	9.07	9.10	9.09	5.80	5.50
Industrial	244	231	7.45	7.50	9.50	9.53	9.50	9.54	5.58	5.70
Other	313	324	6.67	6.63	8.18	8.12	8.76	8.14	5.45	5.81
Total	2,515	2,450	6.84	6.82	8.70	8.69	8.91	8.70	5.94	6.15

Calculation assumptions by segment¹

30 Sep (31 Dec)	Net operating income, SEKm		Weighted average yield requirement, %		Weighted average cost of capital cash flow, %		Weighted average cost of captial residual value, %		Weighted average long-term vacancy, %	
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
Altra Sweden	1,805	1,843	6.60	6.62	8.42	8.44	8.71	8.46	5.88	5.91
Kielo	560	514	7.59	7.58	9.59	9.58	9.59	9.58	7.00	7.12
Bratsberg	150	93	7.12	6.97	9.09	9.16	9.09	9.16	3.04	6.04
Total	2,515	2,450	6.84	6.82	8.70	8.69	8.91	8.70	5.94	6.15

Inflation assumptions

30 Sep (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

1) Pertains to appraisers’ assumptions in valuations. Net operating income refers to year one of the valuation. The assumptions as per 30 September 2026 in the table exclude four properties in Altra Sweden which are valued at agreed acquisition price. The assumptions as per 31 December 2025 in the table exclude two properties in Altra Sweden which are valued at agreed acquisition price.

Content

The period, quarter and key figures
Comments from the CEO

This is Altra Fastigheter

Profit

Earnings capacity

Financing

Property portfolio

Joint venture

Sustainability

Key figures

Financial performance

The share and other information

Review report

Reconciliation of key figures

Definitions

Joint venture

Amounts in parentheses refer to 31 December 2025.

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 18.87 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 2,682 million (2,636).

Key figures, Söderport

SEKm	Jan-Sep		Jan-Dec
	2026	2025	2025
Rental income	854	821	1,095
Profit from property management	397	367	486
Change in value of properties and derivatives	115	-122	-64
Profit/loss for the period	387	189	510
-of which Altra's share	194	94	255

SEKm	30 Sep		31 Dec
	2026	2025	2025
Investment properties	14,861	14,680	14,634
Derivatives, net	20	-74	-53
Cash and cash equivalents	314	207	204
Equity attributable to Parent Company shareholders	5,359	5,092	5,272
-of which Altra's share	2,680	2,546	2,636
Interest-bearing liabilities	8,050	7,823	7,721
Deferred tax, net	1,453	1,538	1,374

Property portfolio

30 Sep 2026, SEKm	Area, 000s	Value	Value,	Rental value	Rental value,	Rental income	Economic	Lease term,
	sqm		SEK/sqm		SEK/sqm		occupancy rate, %	
Stockholm	540	11,754	21,756	943	1,745	901	96.8	3.8
Gothenburg	179	2,740	15,333	239	1,340	224	93.9	2.8
Other	55	367	6,645	24	430	24	100.0	3.7
Total/Average	774	14,861	19,197	1,206	1,558	1,149	96.3	3.6

Book value of investments in Söderport

SEKm	30 Sep		31 Dec
	2026	2025	2025
Beginning of the period	2,636	2,615	2,615
Acquisitions	2	2	2
Dividends received	-150	-150	-225
Share in joint venture’s profit/loss	194	94	255
Other	-	-	-11
End of the period	2,682	2,561	2,636

Content

The period, quarter and key figures

Comments from the CEO

This is Altra Fastigheter

Profit

Earnings capacity

Financing

Property portfolio

Joint venture

Sustainability

Key figures

Financial performance

The share and other information

Review report

Reconciliation of key figures

Definitions

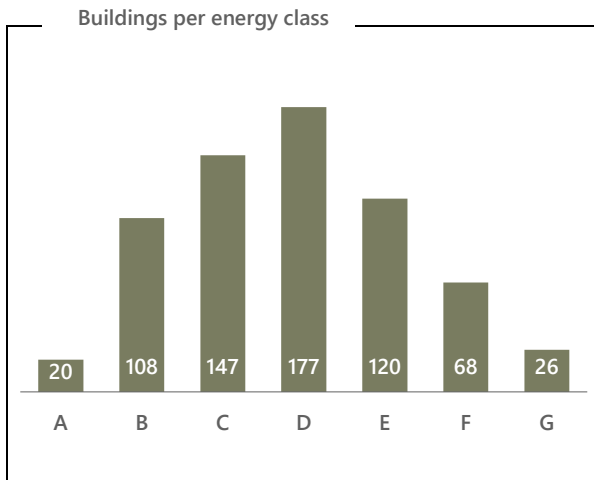
Sustainability

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 484 properties (490) comprised a total of 726 buildings (731) subject to an energy performance certificate requirement. Of these, 128 (124) buildings had an EPC rating of A or B corresponding to 17,6 % (16,3).

Some buildings, mainly for industrial and workshop operations, are exempt from the energy declaration requirement, 56 buildings in Sweden and 4 I Finland.



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	94.1
Annual change, % ²		-4	-3	-0	-8	-4
Energy consumption Kielo, kWh/sqm	-	-	180.0	172.0	171.4	164.8
Annual change, % ²	-	-	-	-4	0	-4
Energy consumption Kielo, kWh/sqm	-	-	-	80.2	77.7	76.8
Annual change, % ^{2 3}	-	-	-	-	-3	-1
Energy consumption total, GWh	137	281	304	292	255	260

	31 Dec					30 Sep
	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.

Content

The period, quarter and key figures

Comments from the CEO

This is Altra Fastigheter

Profit

Earnings capacity

Financing

Property portfolio

Joint venture

Sustainability

Key figures

Financial performance

The share and other information

Review report

Reconciliation of key figures

Definitions

Key figures

	Jan-Sep		LTM	Jan-Dec				
Property portfolio, SEKm unless otherwise stated	2026	2025	2026	2025	2024	2023	2022	2021
Income ¹	2,636	2,695	3,544	3,603	3,685	3,559	3,164	2,465
Economic occupancy rate at the end of the period, %	89.2	90.0	89.2	89.2	90.5	91.5	93.1	94.6
Property expenses	-715	-726	-962	-973	-1,000	-976	-930	-717
Property administration	-92	-85	-119	-112	-129	-133	-129	-91
Net operating income ¹	1,829	1,884	2,462	2,517	2,556	2,450	2,105	1,656
Surplus ratio, % ¹	69.4	69.9	69.5	69.9	69.4	68.8	66.5	67.2
Yield, % ¹	6.2	6.4	6.2	6.4	6.4	6.1	5.4	5.0
EBITDA, rolling 12 months	2,505	2,601	2,505	2,540	2,723	2,445	2,282	1,861
Profit from property management	1,101	1,083	1,478	1,460	1,350	1,239	1,533	1,302
Profit/loss for the period	972	340	1,174	542	112	-639	1,694	3,112
Operating cash flow	1,055	942	1,432	1,319	1,345	1,215	1,714	1,446
Property value on balance-sheet date	38,692	39,561	38,692	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	18,466	20,002	18,466	20,008	20,186	18,093	19,250	18,325
Key figures per share, SEK								
Net operating income ¹	9.49	9.05	12.52	12.10	12.67	12.83	11.02	8.81
Profit from property management	5.71	5.06	7.50	6.86	6.41	6.15	7.80	6.90
Profit/loss before dilution	5.04	1.49	5.95	2.45	0.28	-3.67	8.62	16.52
Profit/loss after dilution	5.04	1.49	5.95	2.45	0.28	-3.67	8.61	16.49
Operating cash flow	5.47	4.53	7.28	6.34	6.67	6.36	8.97	7.69
NAV on balance-sheet date	102.49	96.12	102.49	96.14	97.00	94.72	100.78	95.93
Current NAV on balance-sheet date	97.46	92.37	97.46	92.55	93.49	90.92	93.63	89.76
Equity on balance-sheet date	90.88	84.51	90.88	85.00	86.36	84.42	92.22	86.04
Share price on balance-sheet date	71.80	82.05	71.80	74.30	107.90	95.85	80.60	156.00
Number of shares outstanding on balance-sheet date, million	180.2	208.1	180.2	208.1	208.1	191.0	191.0	191.0
Average number of shares outstanding, million	192.8	208.1	196.6	208.1	201.7	191.0	191.0	188.1
Key financial data								
Return on equity, %	6.9	3.2	6.9	2.9	0.3	-4.1	9.7	21.3
Loan-to-value ratio, %	53.0	50.2	53.0	49.7	50.7	55.2	54.7	53.8
Net loan-to-value ratio properties on balance-sheet date, %	58.1	53.3	58.1	53.9	53.1	58.3	57.7	55.2
Interest-bearing net debt/EBITDA, multiple	9.0	8.1	9.0	8.2	7.7	9.4	10.2	11.0
Interest-coverage ratio, multiple	2.3	2.3	2.4	2.3	2.2	2.0	3.4	4.2
Equity/assets ratio, %	38.3	41.8	38.3	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 27, Reconciliation of key figures on pages 33–37 and Definitions on pages 38–39. 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.

Content

The period, quarter and key figures

Comments from the CEO

This is Altra Fastigheter

Profit

Earnings capacity

Financing

Property portfolio

Joint venture

Sustainability

Key figures

Financial performance

The share and other information

Review report

Reconciliation of key figures

Definitions

Financial performance

Condensed statement of profit/loss

	Jan-Sep		Jul-Sep		LTM	Jan-Dec
SEKm	2026	2025	2026	2025	2026	2025
Rental income	2,409	2,448	800	814	3,228	3,267
Service income	219	237	69	73	305	323
Other property income ¹	8	10	3	4	10	13
Income	2,636	2,695	871	890	3,544	3,603
Operating expenses	-481	-482	-121	-121	-640	-641
Maintenance costs	-119	-117	-45	-39	-164	-162
Property tax	-115	-127	-32	-46	-158	-170
Property administration	-92	-85	-29	-25	-119	-112
Net operating income	1,829	1,884	644	659	2,462	2,517
Central administration	-137	-156	-41	-45	-184	-204
Share in joint venture's profit/loss	194	94	83	58	345	245
- of which profit from property management	199	183	71	64	260	244
- of which, changes in value	57	-61	38	11	86	-32
- of which, tax	-62	-28	-26	-16	10	44
- of which, other	0	0	-	0	-10	-10
Financial income and expenses	-790	-828	-273	-263	-1,060	-1,097
Profit after financial income and expenses	1,096	994	414	410	1,564	1,461
- of which profit from property management	1,101	1,083	401	415	1,478	1,460
Valuation of cooperation agreement in connection with business combination	-	-107	-	-	0	-106
Changes in value of properties	-322	-302	-164	-97	-591	-571
Changes in value of financial instruments	361	-69	362	83	423	-7
Profit/loss before tax	1,135	516	611	396	1,396	777
Current tax	-40	-53	-23	-16	-40	-54
Deferred tax	-124	-122	-13	-84	-182	-181
Profit/loss for the period	972	340	575	295	1,174	542
Profit for the period attributable to:						
Parent Company shareholders	972	340	575	295	1,174	542
Non-controlling interests	0	0	0	0	0	0
Interest on hybrid bonds per share, SEK	-	-0.14	-	-0.04	-0.02	-0.16
Earnings per share before dilution, SEK	5.04	1.49	3.10	1.38	5.95	2.45
Earnings per share after dilution, SEK	5.04	1.49	3.10	1.38	5.95	2.45

Condensed statement of profit/loss and other comprehensive income

	Jan-Sep		Jul-Sep		LTM	Jan-Dec
SEKm	2026	2025	2026	2025	2026	2025
Profit/loss for the period	972	340	575	295	1,174	542
Translation of foreign operations	263	-155	123	-29	167	-251
Comprehensive income for the period	1,234	185	698	266	1,342	291
<i>Comprehensive income attributable to:</i>						
Parent Company shareholders	1,234	189	698	266	1,341	295
Non-controlling interests	0	-4	0	0	0	-4
Comprehensive income for the period	1,234	185	698	266	1,342	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 27, Reconciliation of key figures on pages 33–37 and Definitions on pages 38–39. Comparative figures have been restated.

Content

The period, quarter and key figures

Comments from the CEO

This is Altra Fastigheter

Profit

Earnings capacity

Financing

Property portfolio

Joint venture

Sustainability

Key figures

Financial performance

The share and other information

Review report

Reconciliation of key figures

Definitions

Condensed statement of financial position

SEKm	30 Sep		31 Dec
	2026	2025	2025
Assets			
Investment properties	38,692	39,561	38,824
Assets with right-of-use	514	533	540
Shares in joint venture	2,684	2,562	2,638
Derivatives	300	24	37
Other non-current assets	151	16	18
Total non-current assets	42,342	42,697	42,057
Derivatives	0	-	4
Rent receivables	12	38	27
Other current receivables	60	15	34
Prepaid expenses and accrued income	189	190	154
Cash and cash equivalents	153	110	123
Total current assets	414	353	342
Total assets	42,756	43,050	42,398
Equity and liabilities			
Equity attributable to Parent Company shareholders	16,375	18,015	17,690
Non-controlling interests	1	1	1
Total equity	16,376	18,016	17,691
Non-current interest-bearing liabilities	22,212	20,479	17,671
Non-current lease liabilities	498	516	523
Other non-current liabilities	66	75	77
Derivatives	8	167	123
Deferred tax liabilities	1,650	1,462	1,519
Total non-current liabilities	24,433	22,698	19,912
Current interest-bearing liabilities	434	704	3,385
Current lease liabilities	17	17	18
Derivatives	17	4	3
Other current liabilities	501	630	448
Accrued expenses and prepaid income	977	980	942
Total current liabilities	1,946	2,336	4,795
Total liabilities	26,380	25,034	24,708
Total equity and liabilities	42,756	43,050	42,398

Condensed statement of changes in equity

SEKm	Equity attributable to		Non-controlling interests	Total equity
	Parent Company shareholders			
Equity attributable to Parent Company shareholders				
Opening equity, 1 Jan 2025	18,582	37	18,620	
Transactions with Parent Company shareholders				
Issue of warrants	2	-	2	
Buyback of warrants	-1	-	-1	
Repurchase of hybrid bonds	-183	-	-183	
Interest and other expenses on hybrid bonds	-31	-	-31	
Dividends to shareholders	-583	-	-583	
Option liability ¹	38	-	38	
Change in non-controlling interests	2	-32	-31	
Total transactions with Parent Company shareholders	-756	-32	-789	
Comprehensive income, Jan-Sep 2025	189	-4	185	
Closing equity, 30 Sep 2025	18,015	1	18,016	
Transactions with Parent Company shareholders				
Issue of warrants	-	-	-	
Buyback of warrants	0	-	0	
Repurchase of hybrid bonds	-428	-	-428	
Interest and other expenses on hybrid bonds	-4	-	-4	
Change in non-controlling interests	1	-1	0	
Total transactions with Parent Company shareholders	-431	-1	-432	
Comprehensive income, Oct-Dec 2025	106	0	106	
Closing equity, 31 Dec 2025	17,690	1	17,690	
Opening equity, 1 Jan 2026	17,690	1	17,690	
Transactions with Parent Company shareholders				
Issue of warrants	1	-	1	
Buyback of warrants	0	-	0	
Dividends to shareholders	-538	-	-538	
Repurchase of own shares	-2,011	-	-2,011	
Change in non-controlling interests	0	0	0	
Total transactions with Parent Company shareholders	-2,548	0	-2,548	
Comprehensive income, Jan-Sep 2026	1,234	0	1,234	
Closing equity, 30 Sep 2026	16,375	1²	16,376	

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

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

Content

The period, quarter and key figures

Comments from the CEO

This is Altra Fastigheter

Profit

Earnings capacity

Financing

Property portfolio

Joint venture

Sustainability

Key figures

Financial performance

The share and other information

Review report

Reconciliation of key figures

Definitions

Condensed statement of cash flows

SEKm	Jan-Sep		Jul-Sep		LTM	Jan-Dec
	2026	2025	2026	2025	2026	2025
Operating activities						
Profit/loss before tax	1,135	516	611	396	1,396	777
Adjustments for non-cash items	555	1,179	-3	216	877	1,500
Dividends received from participations in JV	150	150	-	-	225	225
Interest received	1	8	0	4	6	13
Interest paid	-746	-833	-276	-287	-1,019	-1,106
Interest on hybrid bonds	-	-33	-	-8	-10	-43
Paid tax	-41	-45	-	-	-43	-48
Cash flow from operating activities before change in working capital	1,055	942	333	321	1,432	1,319
Change in operating receivables	3	-26	25	3	19	-11
Change in operating liabilities	-51	221	-65	59	-231	41
Cash flow from operating activities	1,008	1,137	293	383	1,220	1,349
Investing activities						
Direct and indirect acquisitions of investment properties	-758	-778	-242	-505	-840	-859
Direct and indirect divestments of investment properties	1,689	484	1,253	2	2,218	1,013
Investments in existing investment properties	-537	-558	-219	-192	-726	-747
Acquisition of businesses	-	-139	-	-	0	-139
Investments in intangible assets	-3	-5	0	-2	-4	-6
Investments in participations in joint ventures	-2	-2	-2	-0	-2	-2
Other	-154	25	-89	2	-145	34
Cash flow from/used in investing activities	235	-973	700	-695	502	-706

SEKm	Jan-Sep		Jul-Sep		LTM	Jan-Dec
	2026	2025	2026	2025	2026	2025
Financing activities						
New share issue	0	0	-	0	0	0
Repurchase of own shares	-2,011	-	-793	-	-2,011	-
Issue of warrants	1	2	-	-	1	2
Buyback of warrants	0	-1	0	-1	-0	-1
Repurchased hybrid bonds	-	-185	-	-	-429	-614
Dividends to shareholders	-424	-291	-	-	-424	-291
Interest-bearing liabilities raised	14,516	5,251	5,060	2,287	20,624	11,389
Repayment of interest-bearing liabilities	-13,303	-5,276	-5,301	-1,981	-19,445	-11,448
Divestment of fixed-income derivatives	3	-	0	-	3	-
Cash flow from financing activities	-1,218	-501	-1,035	305	-1,682	-964
Cash flow for the period	25	-337	-42	-7	41	-321
Cash and cash equivalents at the beginning of the period	123	451	192	117	110	451
Exchange difference in cash and cash equivalents	5	-5	3	0	2	-7
Cash and cash equivalents at the end of the period	153	110	153	110	153	123

Content

The period, quarter and key figures

Comments from the CEO

This is Altra Fastigheter

Profit

Earnings capacity

Financing

Property portfolio

Joint venture

Sustainability

Key figures

Financial performance

The share and other information

Review report

Reconciliation of key figures

Definitions

Parent Company statement of profit/loss

SEKm	Jan-Sep		Jul-Sep		Jan-Dec
	2026	2025	2026	2025	2025
Net sales	119	111	42	41	145
Personnel costs	-81	-86	-23	-21	-108
Other external expenses	-47	-42	-17	-13	-58
Profit/loss before financial income and expenses	-9	-17	1	6	-20
Profit from participations in Group companies	-	-	-	-	968
Interest income and similar profit/loss items	45	152	0	50	202
Interest expenses and similar profit/loss items	-97	-105	-35	-30	-135
Changes in value of financial instruments	80	-20	62	49	3
Profit before appropriations	18	11	28	75	1,018
Appropriations	0	-	-	-	22
Profit/loss before tax	19	11	28	75	1,040
Income tax	-13	4	-13	-10	-3
Profit/loss	6	15	15	65	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 38,692 million (38,824). Furthermore, the company owns, via subsidiaries, 50% of the participations in Söderport, which indirectly own properties for SEK 14,861 million (14,634).

Parent Company statement of financial position

SEKm	30 Sep		31 Dec
	2026	2025	2025
Assets			
Intangible fixed assets	12	8	9
Investments in group companies	0	0	0
Receivables from Group companies	-	3,726	3,306
Derivatives	1	0	-
Deferred tax assets	3	21	15
Other non-current assets	77	-	-
Total non-current assets	93	3,755	3,329
Derivatives	-	-	-
Current receivables from Group companies	17,451	26,926	23,551
Other current receivables	56	52	54
Cash and bank balances	61	13	8
Total current assets	17,567	26,991	23,613
Total assets	17,660	30,746	26,942
Equity and liabilities			
Restricted equity	96	104	104
Non-restricted equity	11,486	13,431	14,021
Equity	11,582	13,535	14,125
Bonds	1,643	1,043	1,044
Other non-current liabilities	1	1	1
Derivatives	8	96	68
Total non-current liabilities	1,652	1,140	1,113
Current interest-bearing liabilities	158	214	276
Bonds	-	239	-
Derivatives	6	4	3
Current liabilities to Group companies	3,800	15,067	11,033
Other current liabilities	462	549	392
Total current liabilities	4,426	16,072	11,704
Total liabilities	6,078	17,211	12,818
Total equity and liabilities	17,660	30,746	26,942

Content

The period, quarter and key figures
Comments from the CEO

This is Altra Fastigheter

Profit

Earnings capacity

Financing

Property portfolio

Joint venture

Sustainability

Key figures

Financial performance

The share and other information

Review report

Reconciliation of key figures

Definitions

Notes

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 Kielo Holding II AB were acquired. The acquisition meant that Altra indirectly acquired the minority stake in Kielo, making Kielo a wholly owned subsidiary following the acquisition. 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 38–39.

IFRS 18 Presentation and Disclosure in Financial Statements replaces IAS 1 and is effective for annual reporting periods beginning on or after 1 January 2027. The standard primarily introduces changes in three areas: the structure of the statement of profit or loss, the presentation of subtotals, and disclosures regarding management-defined performance measures. The statement of profit or loss must be divided into operating, investing and financing categories, with new mandatory subtotals. The standard is not expected to affect the valuation of the Group’s assets and liabilities or the total comprehensive income for the period, but it is expected to impact the presentation of the financial statements. For instance, “Profit from property management” will no longer be directly identifiable from the statement of profit or loss. The company is currently undertaking implementation efforts in preparation for the transition and initial application, which will coincide with the interim report for the period January–March 2027.

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 19. 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.

Content

The period, quarter and key figures

Comments from the CEO

This is Altra Fastigheter

Profit

Earnings capacity

Financing

Property portfolio

Joint venture

Sustainability

Key figures

Financial performance

The share and other information

Review report

Reconciliation of key figures

Definitions

NOTE 3 EARNINGS PER SHARE

	Jan-Sep		Jan-dec
	2026	2025	2025
Profit for the period attributable to the Parent Company’s shareholders, SEKm	972	340	542
Interest on hybrid bonds, SEKm	-	-29	-33
Average weighted number of shares, millions	193	208	208
Average weighted number of shares after dilution, million	193	208	208
Earnings per share before dilution, SEK	5.04	1.49	2.45
Earnings per share after dilution, SEK	5.04	1.49	2.45

On the balance-sheet date, Altra had three long-term incentive programs based on warrants for Altra’s Swedish organisation. 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 2026 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 Sep 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	-15,000	-25,000	-	-50,000
Unutilised, expired warrants	-	-	-	-	-
Warrants exercised	-297,842	-	-	-	-297,842
No. of warrants, balance-sheet date	-	104,100	127,000	97,700	328,800

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 263 million (–155) 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 1 million (–12) for the period, which are recognised 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 312 million and NOK 828 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 -439 million on comprehensive income.

Sensitivity analysis currency exposure

Effect on equity of exchange rate fluctuations, SEKm	Change, %	30 Sep 2026
EUR/SEK	+/- 10	353
NOK/SEK	+/- 10	86

Effects on earnings capacity of profit from property management, SEKm	Change, %	1 Oct 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.

Content

The period, quarter and key figures

Comments from the CEO

This is Altra Fastigheter

Profit

Earnings capacity

Financing

Property portfolio

Joint venture

Sustainability

Key figures

Financial performance

The share and other information

Review report

Reconciliation of key figures

Definitions

NOTE 6 EQUITY

On September 30, 2026, Altra’s share capital amounted to SEK 96 million, distributed among 192,956,152 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 27,937,623 of its own shares, of which 15,162,096 shares have been cancelled during the period. At the end of the period the company held 12,775,527 repurchased shares in treasury and the number of outstanding shares where 180,180,625.

Date	Change in share capital (SEK)	Change in no. of outstanding shares	Share capital after change (SEK)	No. of outstanding 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
July 2026	-7,581,048.00	-	96,478,076.00	190,388,916
Jul-Sep 2026	-	-10,208,291	96,478,076.00	180,180,625

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 14,084 million (14,097) in the Group that is not included.

Temporary differences in the property portfolio, SEKm	30 Sep 2026	31 Dec 2025
Fair value	38,692	38,824
Tax residual values	17,193	17,282
Temporary differences	21,500	21,542
Temporary differences included in the Group	7,416	7,445
Temporary differences not included in the Group	14,084	14,097

NOTE 8 RELATED PARTIES

For information on transactions with related parties, refer to page 20 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.

NOTE 9 COMMITMENT PROPERTY SALE

In connection to a property sale in 2026, the company has committed, subject to certain conditions, to repurchase the sold property for 60 % of the purchase price. This commitment has a four-year term and amounts to SEK 250 million. Taking into account the property’s estimated market value and other valuation assumptions, the fair value of the commitment is considered to be limited and has no impact on the Group’s financial statements.

Content

The period, quarter and key figures

Comments from the CEO

This is Altra Fastigheter

Profit

Earnings capacity

Financing

Property portfolio

Joint venture

Sustainability

Key figures

Financial performance

The share and other information

Review report

Reconciliation of key figures

Definitions

The share

The share

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

On the last trading day of the quarter, 30 September 2026, the closing price of the share was SEK 71.80 (74.30), which corresponded to a market capitalization of SEK 12,937 million (15,462).

Repurchase of own shares

At the 2025 and 2026 Annual General Meetings, 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 12,775,527 (-) repurchased shares in treasury, corresponding to 6.6% (-) of the total number of shares.

Shareholders

At the end of the quarter, Altra had 13,100 shareholders (14,311), of which Swedish investors, institutions and private individuals held 72% (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-Sep		Jan-Dec
	2026	2025	2025
Average volume per trading day, SEKm	37	25	23
Average number of transactions per trading day	524	979	908
Turnover rate, %	55	24	31
Closing price, balance-sheet date, SEK	71.80	82.05	74.30

Distribution of ownership

Shareholders	No. of shares	Percentage share	
		Capital	Votes
Sagax	45,000,000	25.0	25.0
Länsförsäkringar Fonder	13,283,624	7.4	7.4
Vanguard	7,378,846	4.1	4.1
SEB Fonder	7,112,469	3.9	3.9
Handelsbanken Fonder	7,099,743	3.9	3.9
Livförsäkringsbolaget Skandia	6,674,762	3.7	3.7
Fjärde AP-fonden	6,457,189	3.6	3.6
Carnegie Fonder	6,363,107	3.5	3.5
Lannebo Kapitalförvaltning	5,885,298	3.3	3.3
Nordea Fonder	5,520,544	3.1	3.1
BlackRock	5,462,166	3.0	3.0
American Century Inv. Mgmt	4,190,263	2.3	2.3
Norges Bank Inv. Mgmt	3,024,360	1.7	1.7
Swedbank Robur Fonder	2,645,958	1.5	1.5
State Street Inv. Mgmt	1,992,383	1.1	1.1
APG Asset Management	1,982,035	1.1	1.1
Skandia Fonder	1,695,349	0.9	0.9
Bengt Kjell	1,500,000	0.8	0.8
First Fondene	1,495,000	0.8	0.8
Dimensional Fund Advisors	1,222,848	0.7	0.7
20 largest shareholders	135,985,944	75.5	75.5
Other shareholders	44,194,681	24.5	24.5
Total outstanding shares	180,180,625	100.0	100.0
Repurchased own shares	12,775,527		
Total amount of registered shares	192,956,152		

Source: Modular Finance Monitor

Content

The period, quarter and key figures

Comments from the CEO

This is Altra Fastigheter

Profit

Earnings capacity

Financing

Property portfolio

Joint venture

Sustainability

Key figures

Financial performance

The share and other information

Review report

Reconciliation of key figures

Definitions

Other information

Annual general meeting 2027

Altra's 2027 Annual General Meeting will be held in Stockholm on May 4, 2027. For further information about the Annual General Meeting, please visit www.altra.se.

Assurance from the CEO

The CEO give his 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.

Stockholm, 21 October 2026
Altra Fastigheter AB (Corp.Reg.No. 559131-0833)

Carl-Johan Hugner
Chief Executive Officer

FINANCIAL CALENDAR

Interim report	
January–December 2026	8 February 2027
Interim report	
January–March 2027	3 May 2027
Annual General Meeting 2027	4 May 2027
Interim Report	12 July 2027
January–June 2027	
Interim Report	21 October 2027
January–September 2027	

CONTACT INFORMATION

Altra Fastigheter AB
Tel: +46 (0)8 406 64 00
Street address: Kungsgatan 34
Postal address: Box 3185, S-103 63 Stockholm, Sweden
www.altra.se

Carl-Johan Hugner, CEO
Tel: +46 (0)70 772 58 26
E-mail: carl-johan.hugner@altra.se

Mihaela Gustafsson, interim CFO
Tel: +46 (0)70 448 7541
E-mail: mihaela.gustafsson@altra.se

The information is inside information that Altra Fastigheter AB is obligated to disclose in accordance with the EU Market Abuse Regulation. The information was submitted for publication through the agency of the aforementioned contact person on 21 October 2026, at 14.00 CEST.

Content

The period, quarter and key figures

Comments from the CEO

This is Altra Fastigheter

Profit

Earnings capacity

Financing

Property portfolio

Joint venture

Sustainability

Key figures

Financial performance

The share and other information

Review report

Reconciliation of key figures

Definitions

Review report

To the Board of Directors of Altra Fastigheter AB (publ)
Corp. id. 559131-0833

Introduction

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

Scope of review

We conducted our review in accordance with International Standard on Review Engagements ISRE 2410 *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and other generally accepted auditing practices and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

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

Stockholm 21 October 2026
KPMG AB

Marc Karlsson
Authorised Public Accountant

Content

The period, quarter and key figures

Comments from the CEO

This is Altra Fastigheter

Profit

Earnings capacity

Financing

Property portfolio

Joint venture

Sustainability

Key figures

Financial performance

The share and other information

Review report

Reconciliation of key figures

Definitions

Reconciliation of key figures

Current NAV per share

SEKm		30 Sep		31 Dec				
		2026	2025	2025	2024	2023	2022	2021
Equity attributable to Parent Company shareholders		16,375	18,015	17,690	18,582	16,883	18,378	17,236
Reversal:								
- Hybrid bonds		-	-429	-	-611	-758	-763	-800
- Estimated actual deferred tax ¹		862	844	871	775	705	576	541
- Derivatives		-275	147	85	77	-77	-372	-22
- Estimated actual deferred tax in JV, Altras's share ¹		609	608	588	606	579	142	126
- Derivatives in JV, Altra's share		-10	37	26	27	36	-76	62
Current NAV	A	17,561	19,223	19,260	19,456	17,368	17,885	17,144
Number of outstanding shares, millions	B	180	208	208	208	191	191	191
Current NAV per share, SEK	A/B	97.46	92.37	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 10% (9).

EBITDA

SEKm		LTM		Jan-Dec			
		2026	2025	2024	2023	2022	2021
Net operating income	A	2,462	2,517	2,556	2,450	2,105	1,656
Central administration	B	-184	-204	-185	-187	-161	-128
Reversal of depreciation of equipment	C	2	2	2	1	2	1
Dividend received from participation in joint ventures	D	225	225	350	180	335	332
EBITDA	A+B+C+D	2,505	2,540	2,723	2,445	2,282	1,861

Economic occupancy rate

SEKm		1 Oct		1 Jan				
		2026	2025	2025	2024	2023	2022	2021
Income according to earnings capacity	A	3,378	3,478	3,387	3,562	3,550	3,459	2,827
Reversal of rent discounts according to earnings capacity	B	51	32	35	24	17	22	26
Income before rent discounts	A + B	3,429	3,510	3,421	3,586	3,567	3,480	2,853
Rental value according to earnings capacity	C	3,844	3,902	3,836	3,963	3,897	3,739	3,017
Economic occupancy rate, %	(A + B)/C	89.2	90.0	89.2	90.5	91.5	93.1	94.6

Content

The period, quarter and key figures

Comments from the CEO

This is Altra Fastigheter

Profit

Earnings capacity

Financing

Property portfolio

Joint venture

Sustainability

Key figures

Financial performance

The share and other information

Review report

Reconciliation of key figures

Definitions

Equity/asset ratio

SEKm		30 Sep		31 Dec				
		2026	2025	2025	2024	2023	2022	2021
Equity	A	16,376	18,016	17,691	18,620	16,921	18,416	17,268
Total assets	B	42,756	43,050	42,398	43,326	43,676	45,335	40,626
Equity/assets ratio, %	A/B	38.3	41.8	41.7	43.0	38.7	40.6	42.5

Equity per share

SEKm		Jan-Sep		Jan-Dec				
		2026	2025	2025	2024	2023	2022	2021
Equity attributable to Parent Company shareholders	A	16,375	18,015	17,690	18,582	16,883	18,378	17,236
Hybrid bonds	B	-	-429	-	-611	-758	-763	-800
Adjusted equity	A+B	16,375	17,587	17,690	17,971	16,125	17,615	16,436
Number of outstanding shares, millions	C	180	208	208	208	191	191	191
Equity per share, SEK	(A+B)/C	90.88	84.51	85.00	86.36	84.42	92.22	86.04

Interest-bearing net debt/EBITDA

SEKm		30 Sep		31 Dec				
		2026	2025	2025	2024	2023	2022	2021
EBITDA, rolling 12 months	A	2,505	2,601	2,540	2,723	2,445	2,282	1,861
Interest-bearing liabilities	B	22,647	21,183	21,056	21,366	23,340	24,033	21,045
Cash and cash equivalents	C	153	110	123	451	435	691	534
Interest-bearing net debt/EBITDA, multiple	(B-C)/A	9.0	8.1	8.2	7.7	9.4	10.2	11.0

Interest-coverage ratio

SEKm		Jan-Sep		LTM	Jul-Sep		Jan-Dec				
		2026	2025	2026	2026	2025	2025	2024	2023	2022	2021
Profit/loss before tax		1,135	516	1,396	611	396	777	253	-661	1,859	3,644
Dividends received from participations in joint venture		150	150	225	-	-	225	350	180	335	332
Reversal:											
- Valuation of cooperation agreement in connection with business combination		-	107	-	-	0	106	-	-	-	-
- Changes in value of properties		322	302	591	164	97	571	936	1,352	439	-1,652
- Changes in value of financial instruments		-361	69	-423	-362	-83	7	146	320	-345	-19
- Share of profit in joint venture		-194	-94	-345	-83	-58	-245	-210	8	-672	-888
- Depreciation of equipment		1	1	2	0	1	2	2	1	2	1
- Financial expenses	A	792	838	1,068	274	268	1,114	1,264	1,261	678	446
Adjusted profit before tax, MSEK	B	1,845	1,889	2,514	605	620	2,557	2,741	2,460	2,296	1,864
Interest-coverage ratio, multiple	B/A	2.3	2.3	2.4	2.2	2.3	2.3	2.2	2.0	3.4	4.2

Content

The period, quarter and key figures
Comments from the CEO

This is Altra Fastigheter

Profit

Earnings capacity

Financing

Property portfolio

Joint venture

Sustainability

Key figures

Financial performance

The share and other information

Review report

Reconciliation of key figures

Definitions

Loan-to-value ratio

SEKm		30 Sep		31 Dec				
		2026	2025	2025	2024	2023	2022	2021
Interest-bearing liabilities	A	22,647	21,183	21,056	21,366	23,340	24,033	21,045
Hybrid bonds	B	-	429	-	611	758	763	800
Total assets	C	42,756	43,050	42,398	43,326	43,676	45,335	40,626
Loan-to-value ratio, %	(A+B)/C	53.0	50.2	49.7	50.7	55.2	54.7	53.8

NAV per share

SEKm		30 Sep		31 Dec				
		2026	2025	2025	2024	2023	2022	2021
Equity attributable to Parent Company shareholders		16,375	18,015	17,690	18,582	16,883	18,378	17,236
Reversal:								
- Hybrid bonds		-	-429	-	-611	-758	-763	-800
- Deferred tax		1,650	1,462	1,519	1,342	1,263	1,333	1,252
- Derivatives		-275	147	85	77	-77	-372	-22
- Deferred tax in joint ventures, 50 %		726	770	688	769	746	751	596
- Derivatives in joint ventures, 50 %		-10	37	26	27	36	-76	62
NAV	A	18,466	20,002	20,008	20,186	18,093	19,250	18,325
Number of outstanding shares, millions	B	180	208	208	208	191	191	191
NAV per share, SEK	A/B	102.49	96.12	96.14	97.00	94.72	100.78	95.93

Net loan-to-value ratio, properties

SEKm		30 Sep		31 Dec				
		2026	2025	2025	2024	2023	2022	2021
Interest-bearing liabilities	A	22,647	21,183	21,056	21,366	23,340	24,033	21,045
Cash and cash equivalents	B	153	110	123	451	435	691	534
Property value	C	38,692	39,561	38,824	39,370	39,278	40,446	37,147
Net loan-to-value ratio, %	(A-B)/C	58.1	53.3	53.9	53.1	58.3	57.7	55.2

Content

The period, quarter and key figures

Comments from the CEO

This is Altra Fastigheter

Profit

Earnings capacity

Financing

Property portfolio

Joint venture

Sustainability

Key figures

Financial performance

The share and other information

Review report

Reconciliation of key figures

Definitions

Operative cash flow

SEKm		Jan-Sep		LTM	Jul-Sep		Jan-Dec				
		2026	2025	2026	2026	2025	2025	2024	2023	2022	2021
Profit/loss before tax		1,135	516	1,396	611	396	777	253	-661	1,859	3,644
Reversal		555	1,179	877	-3	216	1,500	2,111	2,918	89	-2,127
Dividends received from participations in joint venture		150	150	225	-	-	225	350	180	335	332
Interest received		1	8	6	0	4	13	11	6	5	0
Interest paid		-746	-833	-1,019	-276	-287	-1,106	-1,242	-1,104	-483	-373
Interest on hybrid bonds		-	-33	-10	-	-8	-43	-61	-60	-37	-
Paid tax		-41	-45	-43	-	-	-48	-78	-65	-54	-29
Operating cash flow	A	1,055	942	1,432	333	321	1,319	1,345	1,215	1,714	1,446
Average number of shares outstanding, million	B	193	208	197	185	208	208	202	191	191	188
– per share, SEK	A/B	5.47	4.53	7.28	1.80	1.54	6.34	6.67	6.36	8.97	7.69

Profit from property management per share

SEKm		Jan-Sep		LTM	Jul-Sep		Jan-Dec				
		2026	2025	2026	2026	2025	2025	2024	2023	2022	2021
Profit/loss before tax		1,135	516	1,396	611	396	777	253	-662	1,859	3,644
Reversal:											
- Valuation of cooperation agreement in connection with business combination		-	107	-	-	0	106	-	-	-	-
- Changes in value of properties		322	302	591	164	97	571	936	1,352	439	-1,652
- Changes in value of financial instruments		-361	69	-423	-362	-83	7	146	320	-345	-19
- Changes in value of tax and other items in profit of joint venture		5	89	-86	-12	6	-2	16	229	-420	-670
Profit from property management	A	1,101	1,083	1,478	401	415	1,460	1,350	1,239	1,533	1,302
Interest on hybrid bonds	B	-	-29	-4	-	-8	-33	-57	-63	-43	-4
Adjusted profit from property management	A + B	1,101	1,054	1,474	401	408	1,427	1,293	1,175	1,490	1,298
Average number of shares outstanding, million	C	193	208	197	185	208	208	202	191	191	188
Profit from property management per share, SEK	(A + B)/C	5.71	5.06	7.50	2.16	1.96	6.86	6.41	6.15	7.80	6.90

Return of equity

SEKm		30 Sep		31 Dec				
		2026	2025	2025	2024	2023	2022	2021
Profit/loss LTM attributable to Parent Company shareholders	A	1,174	606	542	114	-639	1,689	3,112
Interest to hybrid bond holders LTM	B	-4	-41	-33	-57	-63	-43	-4
Adjusted profit/loss	A + B	1,170	565	509	57	-702	1,646	3,107
Average equity attributable to Parent Company shareholders	C	17,099	18,225	18,109	17,809	17,749	17,807	14,679
Average hybrid capital	D	-86	-538	-416	-657	-762	-781	-96
Adjusted equity	C + D	17,014	17,686	17,693	17,153	16,988	17,026	14,582
Return on equity, %	(A + B)/(C + D)	6.9	3.2	2.9	0.3	-4.1	9.7	21.3

Content

The period, quarter and key figures
Comments from the CEO

This is Altra Fastigheter

Profit

Earnings capacity

Financing

Property portfolio

Joint venture

Sustainability

Key figures

Financial performance

The share and other information

Review report

Reconciliation of key figures

Definitions

Run rate yield

SEKm			1 Oct		1 Jan				
			2026	2025	2025	2024	2023	2022	2021
Net operating income according to earnings capacity	A		2,365	2,462	2,367	2,484	2,466	2,416	2,002
Ground rent	B		-16	-18	-17	-19	-18	-16	-8
Property value on balance-sheet date	C		38,692	39,561	38,824	39,370	39,278	40,446	37,147
Run rate yield 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-Sep		LTM	Jul-Sep		Jan-Dec				
			2026	2025	2026	2026	2025	2025	2024	2023	2022	2021
Net operating income	A		1,829	1,884	2,462	644	659	2,517	2,556	2,450	2,105	1,656
Income	B		2,636	2,695	3,544	871	890	3,603	3,685	3,559	3,164	2,465
Surplus ratio, %	A/B		69.4	69.9	69.5	73.9	74.0	69.9	69.4	68.8	66.5	67.2

Yield

SEKm			Jan-Sep		Jan-Dec				
			2026	2025	2025	2024	2023	2022	2021
Net operating income rolling 12 months			2,462	2,549	2,517	2,556	2,450	2,105	1,656
Ground rent			-17	-19	-18	-19	-18	-16	-8
Acquisitions and divestments			-55	12	-11	-9	-31	87	218
Currency adjustment			28	-9	-17	2	-19	20	1
Adjusted net operating income	A		2,417	2,533	2,470	2,529	2,382	2,196	1,867
Property value on balance-sheet date	B		38,692	39,561	38,824	39,370	39,278	40,446	37,147
Yield, %	A/B		6.2	6.4	6.4	6.4	6.1	5.4	5.0

Content

The period, quarter and key figures

Comments from the CEO

This is Altra Fastigheter

Profit

Earnings capacity

Financing

Property portfolio

Joint venture

Sustainability

Key figures

Financial performance

The share and other information

Review report

Reconciliation of key figures

Definitions

Definitions

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 outstanding shares.

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 shows what proportion of the property’s total rental value is rented out and thus provides a measure of economic vacancy and the potential for increased rental income.

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 is financed with equity in order to be able to assess the company’s capital structure.

Interest cap

An interest rate hedging instrument where the borrower 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 is possible to let.

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.

1) Refers to alternative key ratios according to the European Securities and Markets Authority (ESMA).

Content

The period, quarter and key figures

Comments from the CEO

This is Altra Fastigheter

Profit

Earnings capacity

Financing

Property portfolio

Joint venture

Sustainability

Key figures

Financial performance

The share and other information

Review report

Reconciliation of key figures

Definitions

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.

Outstanding shares

Issued shares less repurchased treasury shares.

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 outstanding shares.

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.

1) Refers to alternative key ratios according to the European Securities and Markets Authority (ESMA).

