

NP3 explores the conditions for carrying out a directed issue of approximately 10 million preference shares

NOT FOR PUBLICATION, DISTRIBUTION OR RELEASE, DIRECTLY OR INDIRECTLY, IN WHOLE OR IN PART, IN OR INTO THE UNITED STATES, AUSTRALIA, BELARUS, HONG KONG, JAPAN, CANADA, NEW ZEALAND, RUSSIA, SWITZERLAND, SINGAPORE, THE UNITED KINGDOM, SOUTH AFRICA OR ANY OTHER JURISDICTION IN WHICH THE RELEASE, DISTRIBUTION OR PUBLICATION WOULD BE UNLAWFUL OR REQUIRE REGISTRATION OR ANY OTHER MEASURE IN ACCORDANCE WITH APPLICABLE LAW. PLEASE SEE "IMPORTANT INFORMATION" AT THE END OF THE PRESS RELEASE.

NP3 Fastigheter AB (publ) ("NP3" or the "Company") has appointed ABG Sundal Collier AB ("ABG") and Avanza Bank AB (publ) ("Avanza"), in cooperation with Kepler Cheuvreux (together the "Joint Global Coordinators and Joint Bookrunners") to explore the conditions for carrying out a directed issue of approximately 10 million preference shares (the "Share Issue"). In connection with the Share Issue, the Company intends to invite the general public to subscribe for new preference shares up to an amount of a maximum of SEK 27.5 million (the "Offering to the General Public") via Avanza's platform.

The Share Issue is intended to be carried out with deviation from the shareholders' pre-emptive rights and is resolved by the board of directors pursuant to the authorisation from the annual general meeting held on May 6, 2026. The subscription price and the total number of new preference shares will be determined through an accelerated book building procedure, which will be conducted by the Joint Global Coordinators and Joint Bookrunners and will commence immediately after the publication of this press release. The completion of the accelerated book building procedure, the determination of the final number of new preference shares, pricing and allocation of new preference shares is expected to occur before trading commences on Nasdaq Stockholm at 09.00 CEST on May 20, 2026. The time for the final expression of interest, pricing and allocation in the book building procedure is determined by the Company, and the Company may at any time shorten, extend or terminate, and wholly or partially refrain from carrying out the Share Issue. The Company will announce the outcome of the Share Issue through a press release after the book building procedure has been completed.

The Company's largest shareholder, AB Sagax, has expressed interest in participating in the Share Issue.

Background, reasons and use of proceeds

NP3 is a cash flow-oriented real estate company with a focus on commercial properties with high yields, primarily in northern Sweden. Since its listing in 2014, the Company has shown strong growth, meaning that the property value, among other things, has increased from SEK 3,333 million to SEK 26,595 million as of March 31, 2026, and the profit from property management increased from SEK 111 million to a forecast for 2026 of SEK 1,220 million.

At the same time, the growth has been achieved with a balanced financial risk profile, with the loan-to-value ratio remaining well below the financial risk limit of 60 percent. The loan-to-value ratio per 31 March 2026 amounted to 51 percent. The growth has been made possible in part by recurring equity capital raisings, which have always taken into account the Company's target return on equity before tax of 15 percent. Over the past five years, the average return on equity before tax has amounted to 18 percent per year and the average growth in profit from property management per ordinary share has amounted to 12 percent per year.

NP3's growth has continued during the second quarter of 2026. In April, NP3 completed a corporate acquisition of the real estate group Anguli Fastigheter AB. The underlying property value amounted to SEK 1,228 million and the acquisition comprised 23 properties primarily for industrial purposes, located in Skaraborg and the Trestads-region. Through the acquisition, NP3 further broadens its geographical presence in Middle Sweden, establishing a strong foundation for evaluating additional potential transactions, which in turn enhances the opportunities for attractive investments. In May 2026, NP3 completed additional acquisitions at a property value of SEK 421 million, where the acquired properties are primarily located in Uddevalla.

NP3 sees continued interesting investment opportunities that also contribute to the Company's growth targets, while the Company must take into account its financial risk limitations and credit key ratios to enable effective external borrowing that is beneficial to both NP3 and its shareholders. In order to be able to actively execute investment opportunities and at the same time maintain a flexible and balanced capital structure, the Company is exploring the conditions for carrying out the Share Issue.

The Share Issue also increases the outstanding number of preference shares, which improves the conditions for better liquidity in the preference share and a broadening of the preference shareholder base, further strengthened by the Offering to the General Public, which together is considered beneficial for both existing and new shareholders of preference shares, but also for the shareholders of ordinary shares and the Company.

Deviation from the shareholders' pre-emptive rights

Prior to the Share Issue, the Company's board of directors has made an overall assessment and carefully considered the possibility of raising capital through a new share issue with pre-emptive rights for the Company's shareholders. The board of directors considers the reasons for deviating from the shareholders' pre-emptive rights are (i) that the Company's preference shares come with certain conditions in relation to the Company's ordinary shares and are therefore considered particularly suitable for a certain category of investors, (ii) to diversify and strengthen the Company's preference shareholder base with mainly professional investors in order to strengthen the liquidity of the Company's preference shares, (iii) that a rights issue would take longer time to implement which, especially under current market conditions, would entail an exposure to potential market volatility, (iv) that the speed of the process is considered to make it easier for the Company to actively pursue investment opportunities in the current market while at the same time maintaining a flexible and balanced capital structure, and (v) that the Company's existing shareholders are given an opportunity to participate in the Share Issue to a certain extent through the Offering to the General Public. With the above considered, the board of directors has made the assessment that a directed issue of preference shares with deviation from the shareholders' pre-emptive rights is the most favourable alternative for the Company to carry out the capital raising.

Since the subscription price in the Share Issue will be determined through an accelerated book building procedure, it is the board of directors' assessment that the market value of the subscription price is ensured by reflecting prevailing market conditions and investor demand.

Lock-up

Provided that the Share Issue is completed, the Company will undertake to, during a period of 90 calendar days after the settlement date for the Share Issue, not without the consent of the Joint Global Coordinators and Joint Bookrunners, propose or issue additional preference shares, with certain exceptions, for example as consideration shares in connection with acquisitions.

Offering to the General Public and subscription through Avanza

Pursuant to the Offering to the General Public, preference shares are offered in Sweden for an amount up to SEK 27.5 million, corresponding to a maximum of EUR 2.5 million, and is thus exempt from prospectus requirements. Application for subscription of preference shares in the Offering to the General Public shall be made through Avanza's internet service. Notification of subscription in the Share Issue from institutional investors through Avanza shall also be made through the specific offer via Avanza's internet service or by contacting Avanza's brokerage service (Sw. Mäklari).

The Company reserves the right to at any time extend or shorten the application period for the Offering to the General Public at any time. The completion of the Offering to the General Public is conditional upon the completion of the Share Issue.

Advisors

ABG Sundal Collier AB and Avanza Bank AB (publ), in cooperation with Kepler Cheuvreux are Joint Global Coordinators and Joint Bookrunners in connection with the Share Issue. Snellman Advokatbyrå AB is legal advisor to the Company in connection with the Share Issue.

Contacts

Andreas Wahlén, CEO
E-mail: andreas@np3fastigheter.se
Phone: +46 70 313 17 98

NP3 is a cash flow oriented real estate company focusing on commercial and high yielding investment properties, primarily in northern Sweden. As of 31 March 2026, the property portfolio comprised of 2,379,000 square metres lettable area distributed over 643 properties within the segments industrial, logistics, retail, offices and others. The property portfolio is divided into eight business areas: Sundsvall, Gävle, Dalarna, Östersund, Umeå, Skellefteå, Luleå and Middle Sweden. The property value as of 31 March 2026 amounted to SEK 26.6 billion. The NP3 share is listed on Nasdaq Stockholm, Large Cap. NP3 was founded in 2010 and is based in Sundsvall. Read more on www.np3fastigheter.se.

This information is information that NP3 Fastigheter is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2026-05-19 17:31 CEST.

Attachments

[NP3 explores the conditions for carrying out a directed issue of approximately 10 million preference shares](#)