

HOLMSTRÖM
FASTIGHETER HOLDING

INTERIM REPORT
JANUARY – SEPTEMBER
2024



INTERIM REPORT

JANUARY – SEPTEMBER 2024

Holmström Fastigheter Holding AB (publ) ("Holmström Fastigheter") is a public company in the property sector and is a wholly-owned subsidiary of Holmströmgruppen.

COMMENTS TO THE RESULTS

JANUARY - SEPTEMBER 2024

- Rental income amounted to SEK 35 m (36).
- Net operating income was SEK 20 m (21).
- Profit/loss from associated companies was SEK -28 m (-580).
- Changes in the value of investment properties was SEK 10 m (-94).
- Profit/loss before tax for the period was SEK 7 m (-687).

JULY - SEPTEMBER 2024

- Rental income amounted to SEK 11 m (12).
- Net operating income was SEK 7 m (9).
- Profit from associated companies was SEK -11 m (-2), from which a loss in the sale Ankarhagen accounts for SEK -3 m and results from Vincero Fastigheter of approximately SEK -7 m.
- Changes in the value of investment properties amounted to SEK 10 m (0) which relate to the dissolution of other provisions as per the sale of the last remaining shares in the previous JV Klippudden Fastigheter.
- Profit/loss before tax for the period was SEK 32 m (-8).

SIGNIFICANT EVENTS JULY - SEPTEMBER 2024

- As of July 1, Holmström Fastigheter sold the remaining ordinary shares in Klippudden Fastigheter. This results in a dissolution of other provisions of approximately SEK 27 m in Q3, which increased earnings accordingly.
- Holmström Fastigheter has received unconditioned shareholder contributions in the form of shares in Esmaeilzadeh Holding AB ("EHAB") and HAM Nordic AB, the parent company of Magnolia Bostad in accordance with the written procedure of the bond.
- Marija Nikolic replaced Ken Wendelin as member of the board in Holmström Fastigheter.
- Holmström Fastigheter divested its 20% ownership in the unlisted entity of Ankarhagen Holding AB ("Ankarhagen"). The sales price for the shares and shareholder loans amounted to about SEK 120 m.

SIGNIFICANT EVENTS AFTER THE END OF THE QUARTER

- The conditions of the written procedure were met, meaning the duration of the bond was extended by two years to 2026-10-14.

KEY PERFORMANCE INDICATORS, THE GROUP

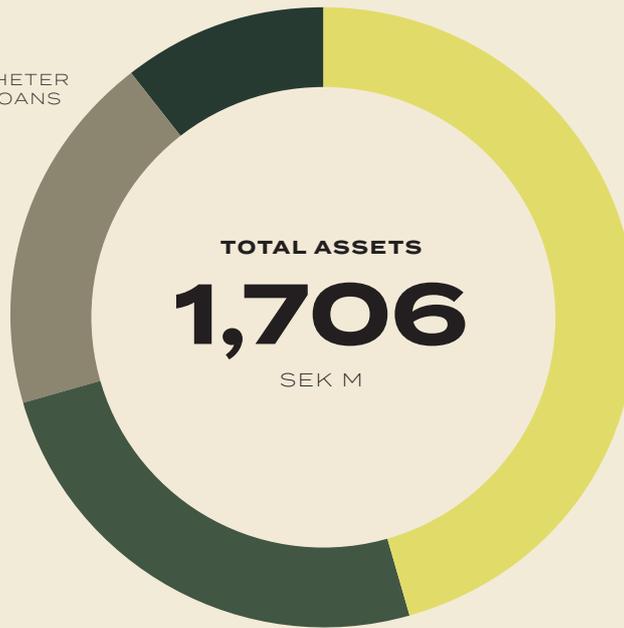
SEK M	2024 Jul-Sep	2023 Jul-Sep	2023 Jan-Dec
Financial KPI's			
Rental income	11	12	48
Net operating income	7	9	27
Profit/loss from shares in associated companies and joint ventures	-11	-2	-749
Change in value of investment properties, realized	10	0	0
Change in value of investment properties, unrealized	0	0	-74
Operating profit/loss, rolling 12 months	-115	-884	-811
Profit/loss before tax	32	-8	-873
Return on equity on a yearly basis, %	31.1%	-3.7%	-21.8%
Adjusted equity ratio, %	42.3%	41.8%	34.3%
Interest coverage ratio, multiple	0.3	0.5	0.4
Property related KPI's			
Number of investment properties	25	25	25
Market value of the properties, SEK m	781	756	781
Property value, SEK per sqm	19,651	18,751	19,634
Annual rental income, SEK per sqm	1,321	1,242	1,245
Property yield, %	3.8%	4.0%	3.8%
Vacancy rate (economic), %	12.4%*	2.8%	3.8%
Lettable area, sqm	38,784	38,784	38,784

* Vacancy rate is affected by ongoing conversions to tenant-owner associations. Adjusting for this factor, vacancy rate (economic) was 3.1% for the period.

Definitions are presented at the end of the report.

ASSETS, HOLMSTRÖM FASTIGHETER
BOOK VALUE

- » INVESTMENT PROPERTIES
SEK 781 M (45.8%)
- » SHARES IN VINCERO FASTIGHETER
INCLUDING SHAREHOLDER LOANS
SEK 424 M (24.8%)
- » SHAREHOLDINGS
SEK 322 M (18.9%)
- » OTHER ASSETS
SEK 179 M (10.5%)



THIS IS HOLMSTRÖM FASTIGHETER

OVERVIEW

Holmström Fastigheter is a group company within F. Holmströmgruppen AB (“Holmströmgruppen”) that primarily focuses on residential rental properties in prime locations in metropolitan as well as regional cities throughout Sweden.

Holmström Fastigheter has a 50% strategic holding of shares in Vincero Fastigheter 5 AB and Vincero Fastigheter 8 AB (“Vincero Fastigheter”), who specialise in commercial and res-

idential properties in the Greater Stockholm and Uppsala area. Holmström Fastigheter also has shareholdings in EHAB and HAM Nordic AB, the parent company of Magnolia Bostad.

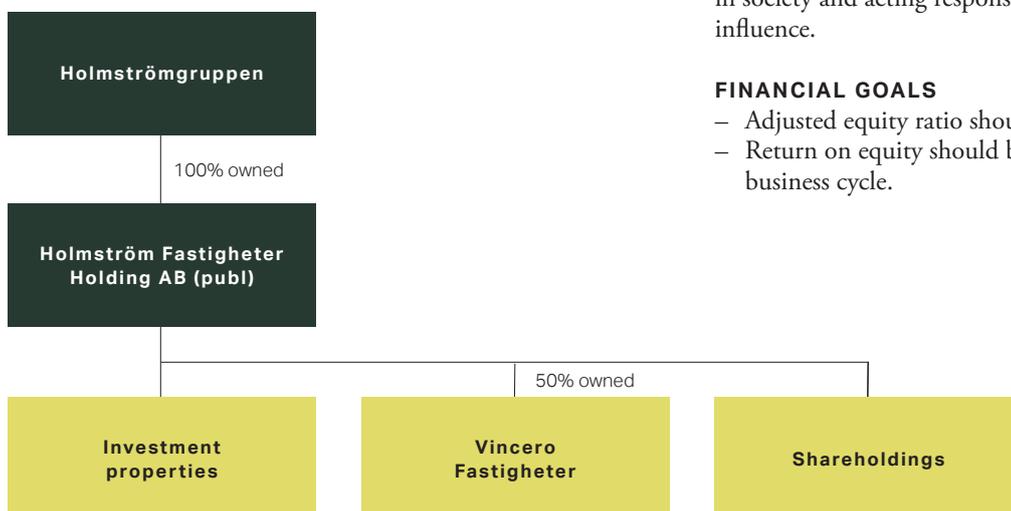
SUSTAINABILITY

Holmström Fastigheter aims for a sustainable development, and we see sustainability issues as a natural part of our scope of work. We consider the environment and people and take responsibility for future generations. We are convinced that a healthy approach to sustainability issues brings great benefits for us as a company, for our employees and for the world as a whole. For us, sustainability is about understanding our role in society and acting responsibly in the areas where we can influence.

FINANCIAL GOALS

- Adjusted equity ratio should be at least 40%.
- Return on equity should be at least 8% on average over a business cycle.

GROUP STRUCTURE



INVESTMENT PROPERTIES

Holmström Fastigheter's strategy is to directly and indirectly own and manage properties in Sweden. The focus in its own portfolio is on residential properties.

LOCATIONS

The properties are located in Stockholm, Nynäshamn and Österåker (Mälaren Region) and in Örnsköldsvik (Örnsköldsvik Region). The properties are located in central, attractive locations in areas that show good economic growth, positive population growth and a shortage of housing.

OWNERSHIP

The group's properties in the Mälaren Region is owned by Holmström Fastigheter to 100%, while the properties in the Örnsköldsvik Region is owned to 60%.

TYPE OF PROPERTIES

Residential properties make up the largest segment of the portfolio, in line with Holmström Fastigheter's strategy. 77% of the portfolio (calculated according to lettable area) consists of residential premises. Commercial premises stand for the remaining part and are typically located on the ground floor of the residential properties.



Postmästaren 2, Nynäshamn. 80 apartments, 18 commercial premises.

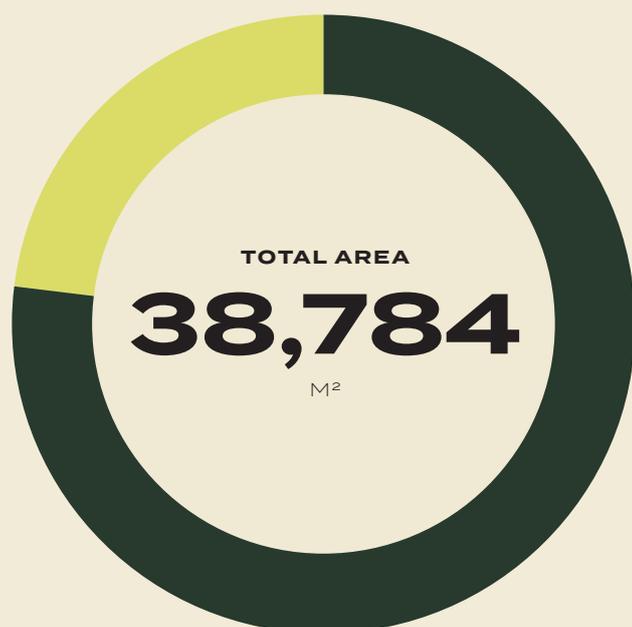
SUMMARY OF PROPERTY PORTFOLIO

	30/09/2024
Number of investment properties	25
Properties' market value, SEK m	781
Property value, SEK per m ²	19,651
Annual rental income, SEK per m ²	1,321
Property yield, %	3.8%
Vacancy rate (economic), %	12.4%*
Lettable area, m ²	38,784

* Vacancy rate is affected by ongoing conversions to tenant-owner associations. Adjusting for this factor, vacancy rate (economic) was 3.1% for the period.

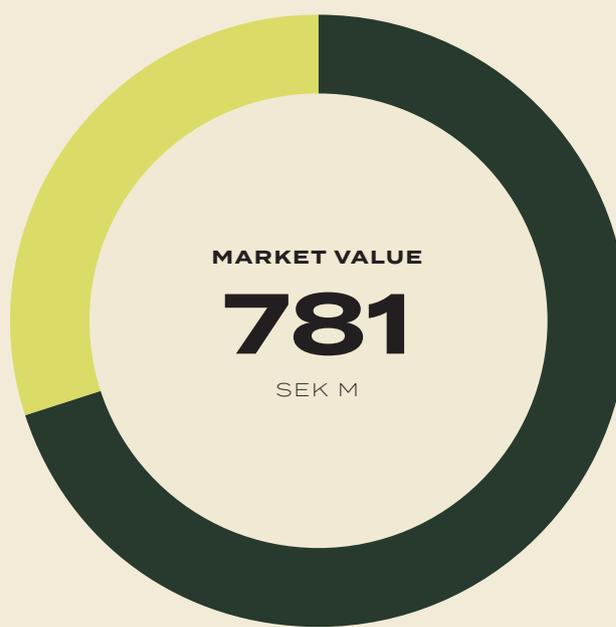
Definitions are presented at the end of the report.

INVESTMENT PROPERTIES DISTRIBUTION BY PROPERTY SEGMENT



- » RESIDENTIAL PREMISES, 77%
- » COMMERCIAL PREMISES, 23%

INVESTMENT PROPERTIES DISTRIBUTION BY MARKET VALUE



- » MÄLAREN REGION, 70%
- » ÖRNSKÖLDSVIK REGION, 30%

MÄLAREN REGION

Mälaren is a region defined as the catchment area of Lake Mälaren and has an aggregated population of around 3.2 million people or close to a third of Sweden's population.

The Mälaren portfolio accounts for 70% of Holmström Fastigheter's property portfolio in terms of market value.

LOCATIONS

The Mälaren portfolio is concentrated around the urban areas of Stockholm, Nynäshamn and Österåker.

TYPE OF PROPERTIES

Residential properties make up the largest segment of the portfolio. The portfolio consists of five properties. The largest accounts for just under half of the rental income and is a residential and commercial property in a prime location in Nynäshamn.



Fajansen 11, Stockholm, 26 apartments.

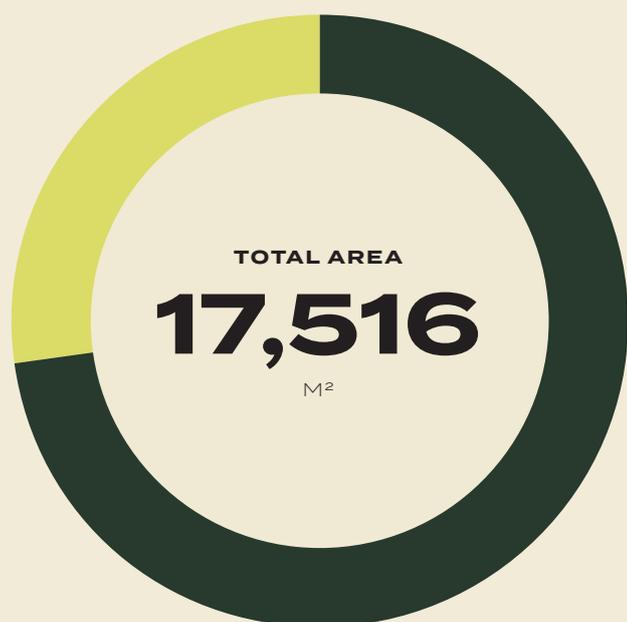
KPIs, MÄLAREN REGION

	30/09/2024
Number of investment properties	5
Properties' market value, SEK m	545
Property value, SEK per m ²	30,706
Annual rental income, SEK per m ²	1,575
Property yield, %	3.2%
Vacancy rate (economic), %	20.5%
Lettable area, m ²	17,516

* Vacancy rate is affected by ongoing conversions to tenant-owner associations. Adjusting for this factor, vacancy rate (economic) was 3.2% for the period.

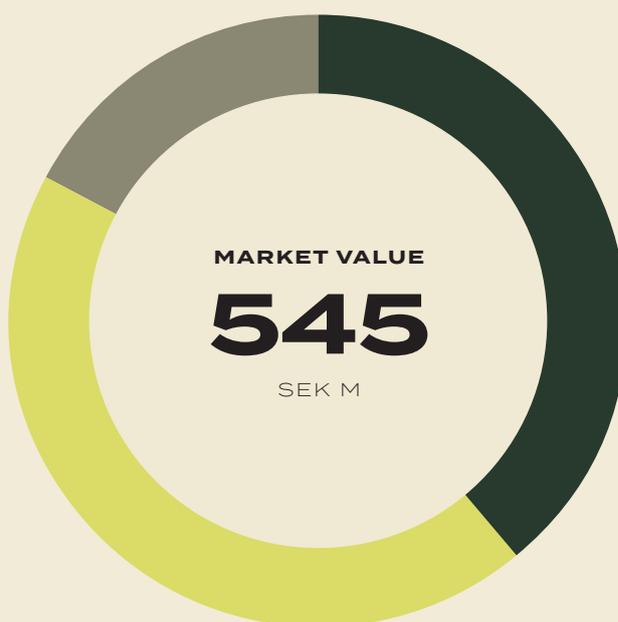
Definitions are presented at the end of the report.

MÄLAREN REGION DISTRIBUTION BY PROPERTY SEGMENT



- » RESIDENTIAL PREMISES, 74%
- » COMMERCIAL PREMISES, 26%

MÄLAREN REGION DISTRIBUTION BY MARKET VALUE



- » STOCKHOLM, 39%
- » NYNÄSHAMN, 44%
- » ÖSTERÅKER, 17%

ÖRNSKÖLDSVIK REGION

Örnsköldsvik is situated in the north of Sweden with a population of around 33,000. The Örnsköldsvik region accounts for 30% of Holmström Fastigheter's property portfolio in terms of market value.

LOCATIONS

All properties are located within Örnsköldsvik municipality and split between Örnsköldsvik and Husum, the latter located around 25 minutes by car from Örnsköldsvik.

TYPE OF PROPERTIES

The Örnsköldsvik region consists primarily of residential properties situated in central locations, complemented by commercial properties with reputable tenants such as the local municipality and the social democrats party.



Irland 2, Örnsköldsvik, 17 apartments.

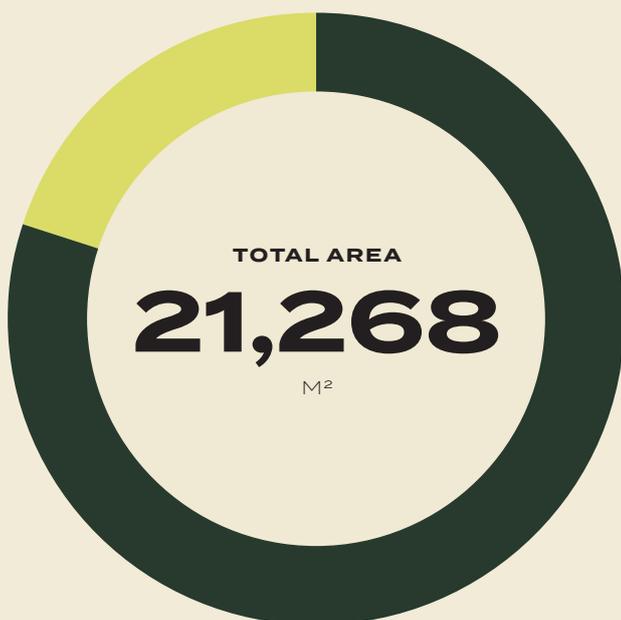
KPIs, ÖRNSKÖLDSVIK REGION

	30/09/2024
Number of investment properties	20
Properties' market value, SEK m *	235
Property value, SEK per m ²	10,715
Annual rental income, SEK per m ²	1,112
Property yield, %	5.2%
Vacancy rate (economic), %	2.9%
Lettable area, m ²	21,268

* Holmström Fastigheter owns 60% of the properties.

Definitions are presented at the end of the report.

ÖRNSKÖLDSVIK REGION DISTRIBUTION BY PROPERTY SEGMENT



- » RESIDENTIAL PREMISES, 80%
- » COMMERCIAL PREMISES, 20%

ÖRNSKÖLDSVIK REGION DISTRIBUTION BY MARKET VALUE



- » ÖRNSKÖLDSVIK, 69%
- » HUSUM, 31%

VINCERO FASTIGHETER



Södalen Phase 4, Huddinge.

INVESTMENT STRATEGY VINCERO FASTIGHETER

- Vincero Fastigheter is a JV between Holmström Fastigheter and the Vincero Group which owns and manages commercial properties in attractive locations with good transport links in and around Greater Stockholm. The properties often have possible added value by developing existing properties into residential buildings.
- Innovative urban development to create unique large-scale housing areas with qualities for housing that contribute to sustainable urban environments.
- Long-term management of self-produced and acquired housing in the Stockholm region and other growth locations.
- Ownership 50%.

SIGNIFICANT EVENTS JULY – SEPTEMBER 2024

- Vincero has through its sub group Lärkstaden divested two investment properties in line with book value.

For more information on Vincero Fastigheter please see <https://vincerofastigheter.se/>

SHAREHOLDINGS

Holmström Fastigheter has a number of shareholdings, of which the majority is allocated to EHAB and HAM Nordic, with a total consideration of approximately SEK 322 m, as per Q3 2024.

EHAB

Esmailzadeh Holding AB (publ) (“EHAB”) is an entrepreneurially-driven investment company that invests in and develops sustainable companies in the long-term within selected sectors with defined niches. The company’s primary focus is investments in operational company groups with the possibility of both organic and acquisition-based growth.

For more information on EHAB please see: <https://ehab.group/>



Fredrik Holmström, chair of Holmströmgruppen, and Saeid Esmailzadeh, chair of the investment company EHAB.

HAM NORDIC

Holmström Fastigheter has a shareholding in HAM Nordic AB, the parent company of Magnolia Bostad, which are under contract to be divested to Areim.

Magnolia Bostad is an urban developer that creates new neighbourhoods and residential areas. The company develops rental and tenant-owned apartments, community service properties and hotels in Sweden’s growth areas and metropolitan cities, partly for sale and partly for self-management.

In connection with the signing of the agreement, Areim obtained full control of Magnolia Bostad and Holmströmgruppen owns 30.8 per cent of the shares in HAM Nordic, but it has been agreed that these will gradually be divested when Areim raises capital intended for Magnolia Bostad.

For more information on Magnolia Bostad please see: <https://magnoliabostad.se/>

MAGNOLIA

CONSOLIDATED INCOME STATEMENT IN SUMMARY

AMOUNTS IN SEK M	2024	2023	2024	2023	2023
	Jul-Sep	Jul-Sep	Jan-Sep	Jan-Sep	Jan-Dec
Rental income	11	12	35	36	48
Other income	0	1	0	5	5
Operating costs	-3	-4	-14	-19	-25
Property tax	0	0	-1	-1	-1
Net operating income	7	9	20	21	27
Central administration	-2	-1	-4	-3	-5
Profit/loss from shares in associated companies and joint ventures	-11	-2	-28	-580	-749
Profit from other securities and receivables	42	0	41	-2	-11
Change in value of investment properties, realized	10	0	10	0	0
Change in value of investment properties, unrealized	0	0	0	-94	-74
Operating profit/loss	48	6	40	-658	-811
Financial income	3	2	9	6	11
Financial expenses	-19	-16	-57	-54	-73
Profit/loss before tax	32	-8	-9	-706	-873
Deferred tax	16	0	16	19	14
Tax on profit/loss for the period	0	0	0	0	-1
Profit/loss for the period	48	-8	7	-687	-859
Other comprehensive income	-	-	-	-	-
Comprehensive income for the period	48	-8	7	-687	-859
<i>Comprehensive income attributable to</i>					
Parent company shareholders	47	-10	6	-686	-855
Non-controlling interests	1	1	1	-1	-4

COMMENTS TO THE RESULTS JULY TO SEPTEMBER 2024

- Rental income amounted to SEK 11 m (12). SEK 9 m (10) are residential income, and the remaining arrive from commercial premises.
- Net operating income was SEK 7 m (9).
- Profit from associated companies was SEK -11 m (-2), from which a loss in the sale Ankarhagen accounts for SEK -3 m and results from Vincero Fastigheter of about SEK -7 m.
- Profit from other securities and receivables for the period are primarily due to a revaluation of shares in Esmailzadeh Holding of approximately SEK 53 m, as well as a loss due to the divestment of receivables in Ankarhagen of approximately SEK -11 m.
- Changes in the value of investment properties amounted to SEK 10 m (0) which relate to the dissolution of other provisions as per the sale of the last remaining shares in the previous JV Klippudden Fastigheter. The same transaction also affect dissolution of deferred tax, amounting to approximately SEK 16 m during the period.
- Operating profit for the period was SEK 48 m (6).
- Comprehensive income for the period amounted to SEK 48 m (-8).

CONSOLIDATED STATEMENT OF FINANCIAL POSITION IN SUMMARY

AMOUNTS IN SEK M	2024 30 Sep	2023 30 Sep	2023 31 Dec
Assets			
Fixed assets			
Investment properties	781	756	781
Right of use assets	5	5	5
Total tangible fixed assets	785	761	785
Shares in associated companies and joint ventures	313	590	428
Receivables from associated companies	110	115	117
Other long-term securities held	322	126	118
Total financial fixed assets	746	832	663
Total fixed assets	1,531	1,593	1,448
Current assets			
Accounts receivable	1	0	1
Receivables from associated companies	0	0	0
Other receivables	90	1	0
Prepaid expenses and accrued income	4	3	2
Cash and cash equivalents	80	111	131
Total current assets	175	115	133
Total assets	1,706	1,708	1,581

COMMENTS

- Holmström Fastigheter has received unconditioned shareholder contribution in the form of shares in Esmacilzadeh Holding AB and HAM Nordic AB, the parent company of Magnolia Bostad as per the written procedure of the bond.
- Total assets amounted to SEK 1,706 m.
- Investment properties amounted to SEK 781 m. No acquisitions or divestments were made during the period.
- Shares in associated companies amounted to SEK 313 m consisting of Vincero Fastigheter. The shares in Ankarhagen are under contract of divestment to a value of SEK 89 m and has hence been reclassified to other receivables.
- Receivables from associated companies amounted to SEK 110 m and consist of a receivable to Vincero Fastigheter. Previous receivable to Ankarhagen of about SEK 41 m have been divested during the period to a value of about SEK 31 m.
- Other long-term securities consist primarily of shares in Esmacilzadeh Holding AB of approximately SEK 161 m along the remaining shares in HAM Nordic, SEK 150 m, which are under contract to be divested to Areim. HAM Nordic owns 100 percent of the shares in Magnolia Bostad. The remaining SEK 10 m are other financial securities.

ASSOCIATED COMPANIES	Book value SEK M		
	Shares	Receivables	Total
Vincero Fastigheter	313	110	424
Total	313	110	424

AMOUNTS IN SEK M	2024 30 Sep	2023 30 Sep	2023 31 Dec
Equity and liabilities			
Equity	667	666	498
Equity attributable to parent company's shareholders	667	666	498
Non-controlling interests	44	47	44
Total equity	711	714	542
<i>Long-term liabilities</i>			
Deferred tax liability	16	11	15
Other provisions	0	27	27
Long-term interest-bearing liabilities	321	794	334
Long-term leasing liabilities	5	5	5
Total long-term liabilities	342	837	381
<i>Current liabilities</i>			
Accounts payable	2	2	2
Current interest-bearing liabilities	625	127	627
Current liability to parent company	10	0	0
Tax liabilities	0	0	0
Other current liabilities	0	0	0
Accrued expenses and deferred income	16	29	30
Total current liabilities	653	157	658
Total equity and liabilities	1,706	1,708	1,581

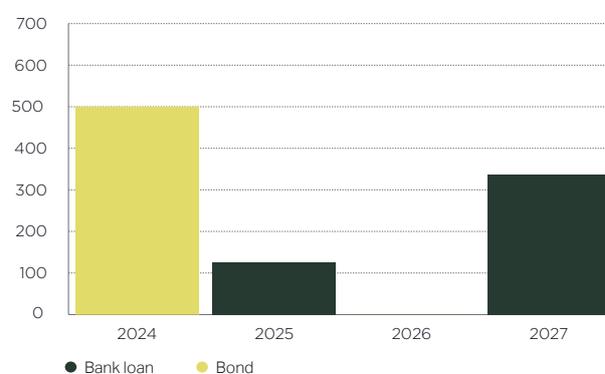
COMMENTS

- Total equity amounted to SEK 711 m, of which SEK 44 m is attributable to non-controlling interests.
- The adjusted equity ratio was 42.3%.
- Long-term interest-bearing liabilities amounted to SEK 321 m.
- Current interest-bearing liabilities amounted to SEK 625 m, of which SEK 500 m is a bond and the remaining SEK 125 m are secured loans to the existing investment property portfolio.

Significant event after the end of the quarter

- The written procedure regarding the company's outstanding senior unsecured bond of SEK 500 million has been completed, entailing an extension of up to two years, of which SEK 80 was amortized in October 2024, SEK 120 million will be amortized in October 2025 and the remaining SEK 300 million will be amortized in October 2026.

Maturity structure 30/09/2024, SEK M



CONSOLIDATED STATEMENT OF CHANGES IN EQUITY IN SUMMARY

AMOUNTS IN SEK M	Share capital	Retained profits incl. net profit/loss for the year	Non-controlling interests	Total equity
Opening equity 01 Jan 2023	1	1,002	51	1,054
Net profit/loss for the period		-855	-4	-859
Other comprehensive income		-	-	-
Transactions with shareholders				
Unconditioned shareholder contribution		358	-	358
Dividend		-	-3	-3
Given group contribution		-8	-	-8
Closing equity 31 Dec 2023	1	497	44	542
Opening equity 01 Jan 2024	1	497	44	542
Net profit/loss for the period		6	1	7
Other comprehensive income				
Transactions with shareholders				
Unconditioned shareholder contribution		162		162
Dividend				
Given group contribution				
Closing equity 30 Sep 2024	1	666	44	711

COMMENTS

- Share capital amounted to SEK 0.5 m.
- Profit for the period attributable to non-controlling interests amounted to SEK 1 m.
- The accumulated loss for the period was SEK 7 m.
- The share of equity attributable to non-controlling interests amounted to SEK 44 m.
- Holmström Fastigheter has received unconditioned shareholder contribution amounting to SEK 152 m in the form of shares in Esmailzadeh Holding AB and HAM Nordic AB, the parent company of Magnolia Bostad, as per the written procedure of the bond. During the period an unconditioned shareholder contribution of about SEK 10 m was also received through cash.

CONSOLIDATED CASH FLOW STATEMENT IN SUMMARY

AMOUNTS IN SEK M	2024 Jul-Sep	2023 Jul-Sep	2024 Jan-Sep	2023 Jan-Sep	2023 Jan-Dec
Operating activities					
Profit/loss before tax	32	-9	-9	-706	-873
Adjustments for non-cash items					
- Profit/loss from participations in associated companies and joint ventures	11	2	28	580	749
- Fair value changes, investment properties	0	0	0	94	74
Other profit/loss items that do not affect liquidity	-53	0	-52	11	19
Income tax paid	0	-1	0	-1	-1
Cash flow from operating activities before changes in working capital	-10	-8	-33	-22	-32
Decrease (+)/increase (-) in current receivables	0	1	-4	4	5
Decrease (-)/increase (+) in current liabilities	1	0	-2	5	5
Cash flow from operating activities	-9	-7	-39	-13	-22
Investing activities					
Investments in new builds, extensions and conversions	1	-7	0	-18	-23
Sale of investment properties	0	0	0	0	0
Change in financial assets	27	105	-7	153	146
Cash flow from investing activities	28	98	-7	135	123
Financing activities					
Received shareholder contributions	10	0	10	350	350
Dividend to shareholders	0	0	0	0	0
Transactions with non-controlling interest	0	0	0	-3	-3
New external borrowings	-15	296	-15	296	337
Repayment of borrowings	0	-267	-1	-269	-269
New shareholder loans	0	0	0	0	0
Repayment of shareholder loans	0	-104	0	-484	-484
Cash flow from financing activities	-5	-75	-6	-110	-69
Cash flow for the period	14	16	-52	12	33
Cash and cash equivalents at the beginning of the period	65	95	131	99	99
Cash and cash equivalents at the end of the period	80	111	80	111	131

COMMENTS ON CASH FLOW JULY TO SEPTEMBER 2024

- Cash flow from operating activities was SEK -9 m.
- Cash flow from investing activities was SEK 28 m.
- Cash flow from financing activities was SEK -5 m.
- Change in financial assets during the period are primarily driven by received cash through the divestment of previous receivable to Ankarhagen, along side minor investments.
- Activities from new external borrowing are related to upfront fees of the extension of the bond, which are accrued over the duration of the bond.

PARENT COMPANY'S INCOME STATEMENT IN SUMMARY

AMOUNTS IN SEK M	2024 Jul-Sep	2023 Jul-Sep	2024 Jan-Sep	2023 Jan-Sep	2023 Jan-Dec
Net sales	0	0	0	0	0
Total earnings	0	0	0	0	0
Central administration	-1	-1	-1	-1	-1
Operating profit/loss	-1	-1	-1	-1	-1
Profit/loss from group companies	0	0	0	0	-503
Financial income	3	4	10	14	17
Financial expenses	-12	-12	-36	-43	-55
Profit/loss after financial items	-9	-9	-27	-30	-542
Appropriations	0	0	0	0	1
Profit/loss before tax	-9	-9	-27	-30	-541
Tax on profit/loss for the period	0	0	0	0	0
Profit/loss for the period	-9	-9	-27	-30	-541

PARENT COMPANY'S STATEMENT OF FINANCIAL POSITION IN SUMMARY

AMOUNTS IN SEK M	2024 30 Sep	2023 30 Sep	2023 31 Dec
Assets			
<i>Financial fixed assets</i>			
Shares in subsidiaries	636	1,139	636
Other long-term securities held	152	0	0
Total fixed assets	788	1,139	636
<i>Current assets</i>			
Receivables from Group companies	301	336	333
Prepaid expenses and accrued income	10	14	17
Cash and cash equivalents	10	0	0
Total current assets	321	350	351
Total assets	1,109	1,489	987

AMOUNTS IN SEK M	2024 30 Sep	2023 30 Sep	2023 31 Dec
Equity and liabilities			
Equity	604	971	468
<i>Long-term liabilities</i>			
Long-term interest-bearing liabilities	0	498	0
Total long-term liabilities	0	0	0
<i>Current liabilities</i>			
Current interest-bearing liabilities	485	0	498
Current liabilities to Group companies	10	0	0
Accrued expenses and deferred income	10	20	20
Total current liabilities	505	20	519
Total equity and liabilities	1,109	1,489	987

OTHER INFORMATION

ACCOUNTING PRINCIPLES

Holmström Fastigheter follows the IFRS standards as adopted by the EU. The interim report for the Group has been prepared in accordance with IAS 34 Interim Financial Reporting and the Annual Accounts Act. For the parent company, the interim report has been prepared in accordance with the Annual Accounts Act, which is in accordance with the provisions set out in RFR 2.

TRANSACTIONS WITH RELATED PARTIES

The Group is subject to controlling influence from F. Holmström Fastigheter AB, co. reg. no. 556530-3186, which has its registered office in Stockholm. Transactions with related parties have occurred between the parent company and its subsidiaries and between the subsidiaries and associated companies in the form of loans of cash and cash equivalents and fees for property management services carried out on market terms.

INVESTMENT PROPERTIES

Investment properties are reported, in accordance with IFRS, at fair value on the balance sheet date. Fair value is the estimated amount that would be received in a transaction at the time of reporting between knowledgeable parties independent of each other and who have an interest in the transaction being carried out. The valuations are made at the end of each quarter and all investment properties are externally valued at least once a year. Both unrealized and realized changes in value are reported in

the income statement under the heading Changes in value of investment properties.

STATEMENT AND CERTIFICATION

The Board of Directors and CEO assert that this interim report provides a true and fair view of the company's and the Group's operations, position and results.

Stockholm, 29 November 2024,
Holmström Fastigheter Holding AB (publ)

Fredrik Holmström
CEO

Fredrik Tibell
Chairman of the Board

Marija Nikolic
Board member

This report has not been subject to review by the company's auditor.

DEFINITIONS

Alternative KPIs not defined within IFRS.

ADJUSTED EQUITY RATIO (%)

Equity, including holdings with a non-controlling influence, and subordinated shareholder loans as a percentage of the balance sheet total.

INTEREST COVERAGE RATIO, MULTIPLE

Net operating income from the property business for the latest rolling 12-month period, divided by net interest expenses for the latest rolling 12-month period.

LETTABLE AREA

Lettable area of the properties excluding parking spaces, garaging and storage.

NET FINANCIAL ITEMS

The total of all interest expenses less all interest income, excluding:

1. interest on subordinated shareholder loans,
2. fees, costs, stamp tax, registration and other fees incurred in connection with (i) interest rate caps and interest rate options, (ii) financial indebtedness, and (iii) transactions.

PROPERTY YIELD (%)

Estimated net operating income on an annual basis in relation to the fair value of the properties at the end of the period.

RENTAL INCOME

Income from tenants after deduction of discounts and vacancies.

RENTAL VALUE

Annual rent in accordance with lease contracts plus estimated market rent for vacant units.

RETURN ON EQUITY (%)

Net profit/loss for the period as a percentage of the average equity on an annual basis.

VACANCY RATE (%)

Rental value for vacant units in relation to rental value.

FINANCIAL CALENDAR

- Year-End Report Jan – Dec 2024: 28 February 2025
- Annual Report 2024: 30 April 2025
- Interim Report Jan – Mar 2025: 30 May 2025
- Interim Report Jan – Jun 2025: 29 August 2025

CONTACT INFORMATION

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This Interim Report is a translation of the original Swedish Interim Report, which prevails in case of discrepancies between this translation and the Swedish original.

