

INTERIM REPORT

JANUARY-JUNE 2026

neobo

Q2

JANUARY–JUNE 2026

- Rental income increased to SEK 469 m (466). For the like-for-like portfolio, rental income increased by 3.8 percent.
- Net operating income fell to SEK 244 m (260) due to the absence of net operating income from divested properties and the fact that the year's first quarter was colder and snowier compared to the preceding year.
- Profit from property management decreased to SEK 87 m (102), primarily attributable to divested properties and increased costs in the like-for-like portfolio. Profit from property management per share outstanding on the balance sheet date amounted to SEK 0.62 (0.70).
- The property portfolio's value at the end of the period increased to SEK 13,601 m (13,562) and the change in value of the properties amounted to SEK -39 m (11) for the period.
- Net profit for the period decreased to SEK -2 m (-1).
- The net asset value increased to SEK 48.02 per share (47.19).

APRIL–JUNE 2026

- Rental income was unchanged year-on-year, totaling SEK 236 m (236) as a net effect of divestments and increased rental income in the like-for-like portfolio.
- Net operating income decreased to SEK 142 m (152), attributable to the divestment of properties and higher costs in the like-for-like portfolio.
- Profit from property management for the second quarter totaled SEK 61 m (74). This decrease is attributable to divestments, increased costs in the like-for-like portfolio and SEK 2 m in items affecting comparability in central administration.

SIGNIFICANT EVENTS DURING AND AFTER THE SECOND QUARTER

- Two loan agreements totaling SEK 1.2 billion were extended during the quarter. Both of the refinanced loans have lower margins than the average margin for Neobo's loan portfolio.
- The 2023/2026 series warrant program has been terminated. The program participants – the CEO, CFO and General Counsel and Head of Sustainability – have exercised all of their outstanding warrants by subscribing for 630,066 shares.
- During the quarter, 645,000 own shares were repurchased in an amount of SEK 11 m. In total, Neobo now holds approximately 5.8 million shares, corresponding to 4 percent of the total number of registered shares.
- In June, the Prästkragen 5 property in Helsingborg was divested at an underlying property value of SEK 27.5 m.
- The Örnholmen 3 and 4 leasehold properties in Vårberg were divested in June at an underlying property value of SEK 104 m, which was 18 percent above the book value as of March 31, 2026.

Summary ¹⁾	2026	2025	2026	2025	2025/2026	2025
	Apr–Jun	Apr–Jun	Jan–Jun	Jan–Jun	Jul–Jun	Jan–Dec
Rental income, SEK m	236	236	469	466	937	934
Net operating income, SEK m	142	152	244	260	497	513
Change in value of investment properties, SEK m	-38	2	-39	11	-69	-6
Profit from property management, SEK m	61	74	87	102	186	201
Profit from property management, SEK/shares outstanding on the balance sheet date	0.44	0.51	0.62	0.70	1.33	1.40
Net profit/loss for the period, SEK m	-63	-30	-2	-1	78	78
Net profit/loss for the period, SEK/average number of shares before dilution	-0.45	-0.20	-0.01	-0.01	0.55	0.54
Market value of properties, SEK m	13,601	13,821	13,601	13,821	13,601	13,562
Market value, SEK/sq. m.	20,247	19,749	20,247	19,749	20,247	20,155
Loan-to-value ratio, %	49.9	50.8	49.9	50.8	49.9	49.4
Interest coverage ratio, LTM, multiple	1.8	1.8	1.8	1.8	1.8	1.8
EPRA NRV, net asset value, SEK/share	48.02	46.31	48.02	46.31	48.02	47.19
Economic occupancy rate, %	93.5	92.5	93.5	92.5	93.5	93.7
Surplus ratio, LTM, %	53	55	53	55	53	55
Return on equity, LTM, %	1.2	-1.3	1.2	-1.3	1.2	1.2

¹⁾ For the complete table of key metrics, see pp. 21–23 and for definitions of key metrics see page 20.

Rental income, like-for-like portfolio

+3.8%

Occupancy rate, rolling 12 months

+1.0 percentage points

Interest coverage ratio, LTM

1.8x

Loan-to-value ratio

49.9%

Repurchase of own shares to strengthen long-term shareholder value

A turbulent business environment and subdued economic growth dominated the first half of the year. The Swedish economy is recovering, but growth was initially modest and the labor market remains weak. At the same time, inflation has eased and household purchasing power has improved, which lays the groundwork for a gradually stronger economy going forward.

Neobo's rental income in its like-for-like portfolio increased 3.8 percent, as a result of factors including the completion of value-generating apartment renovations and a lower vacancy rate.

Profit from property management decreased to SEK 87 m (102) due to the absence of net operating income from divested properties and the fact that the first quarter of the year was significantly colder and snowier than the previous year.

DIVESTMENTS ENABLE IMPROVED CAPITAL ALLOCATION

Two divestments of low-yielding properties were completed in June with the aim of maximizing shareholder value and optimizing the property portfolio.

Prästkragen 5 in Helsingborg was divested at an underlying property value of SEK 27.5 m, which was 3 percent above the book value as of March 31, 2026. Closing will take place in September. The Örnholmen 3 and 4 leasehold properties in Vårberg were divested at an underlying property value of SEK 104 m, which was 18 percent above the book value as of March 31, 2026. Closing will take place during October.

These transactions release capital that will be used for investments with higher returns, with the aim of increasing Neobo's net asset value and earnings per share. In the current market, we regard the repurchase of own shares as an attractive use of our capital that creates value, and an efficient way to strengthen long-term shareholder value.

Since last autumn, we have repurchased own shares for SEK 111 m, improving our financial key metrics per share and demonstrating our confidence in Neobo's long-term potential. In total, we now hold approximately 5.8 million shares, corresponding to 4 percent of the total number of registered shares.

“In the current market, we regard the repurchase of own shares as an attractive use our capital that creates value, and an efficient way to strengthen long-term shareholder value”

REFINANCING ON ATTRACTIVE TERMS

Our financial position is strong, with stable cash flows and good prospects for positive growth in net operating income going forward. The value of the property portfolio is SEK 13.6 billion and the loan-to-value ratio remained below 50 percent. Our financial strength creates scope for action in changing market conditions and enables the continued implementation of our strategy for long-term value creation.

Two loan agreements totaling SEK 1.2 billion were extended on attractive terms during the quarter. Good access to capital in combination with Neobo's financial stability have led to the successful refinancing at margins below the average margin of our loan agreements.



In closing, I would like to extend my warmest thanks to our employees and shareholders for your dedication, and I wish you all a wonderful summer. I am full of expectations ahead of the autumn, and I look forward to the continued development of Neobo, with a focus on long-term value creation.

Stockholm, July 8, 2026

Ylva Sarby Westman, CEO

Homes for everyone

neobo



Strategy and targets

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



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

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



Property portfolio

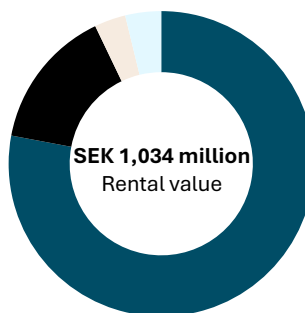
Neobo owns, manages and refines residential properties in 38 municipalities in Sweden. The portfolio consists of 255 properties with a total leasable area of 672,000 sq. m. Residential properties account for 94 percent of the properties, with 8,100 rental apartments. The remainder mainly consist of community service properties.

In June, two low-yielding properties were divested. Prästkragen 5 in Helsingborg was divested at an underlying property value of SEK 27.5 m, which was 3 percent above the book value as of March 31, 2026. The Örnholmen 3 and 4 leasehold properties in Vårberg were divested at an underlying property value of SEK 104 m, which was 18 percent above the book value as of March 31, 2026. Closing will take place during September and October 2026.

The property management organization is divided into three regions – North, Central and South – to ensure a local presence in proximity to our tenants. As of January 1, 2026, the Stockholm property management area has been moved from the Central Region to the North Region in order to improve organizational efficiency and achieve more balanced regions.



Residential properties 94%



Residential, 78%
Commercial, 15%
Community Service, 3%
Other, 4%

RENTAL VALUE AND CUSTOMERS

The annual rental value amounted to SEK 1,034 m on July 1, 2026 and consisted of 78 percent residential properties, 18 percent commercial and community service premises, and 4 percent other properties.

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

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

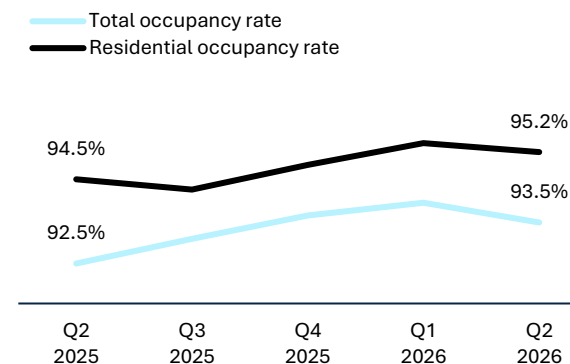


ECONOMIC OCCUPANCY RATE

The economic occupancy rate in Neobo decreased somewhat during the period to 93.5 percent following the departure of a number of commercial tenants since the beginning of the year.

In the residential portfolio, the economic occupancy rate increased during the interim period to 95.2 percent.

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



SEGMENTS

January–June	Total Neobo		North Region		Central Region		South Region	
	2026	2025	2026	2025	2026	2025	2026	2025
Rental income, SEK m	469	466	177	180	149	147	143	139
Net operating income, SEK m	244	260	94	104	74	78	76	78
Surplus ratio, %	52	56	53	58	50	53	53	56
On the balance sheet date	Jun 30, 2026	Jun 30, 2025	Jun 30, 2026	Jun 30, 2025	Jun 30, 2026	Jun 30, 2025	Jun 30, 2026	Jun 30, 2025
Market value of properties, SEK m	13,601	13,821	5,591	5,877	4,108	4,073	3,903	3,870
Market value, SEK/sq. m.	20,247	19,749	24,974	23,683	17,327	16,959	18,512	18,300
Number of properties	255	260	90	93	73	75	92	92
Number of apartments	8,103	8,310	2,548	2,753	2,953	2,954	2,602	2,603
Floor area, thousand sq. m.	672	700	224	248	237	240	211	212
By earnings capacity	Jul 1, 2026	Jul 1, 2025	Jul 1, 2026	Jul 1, 2025	Jul 1, 2026	Jul 1, 2025	Jul 1, 2026	Jul 1, 2025
Rental value, SEK m	1,034	1,038	389	411	334	328	311	299
Rental value, SEK/sq. m.	1,540	1,484	1,738	1,658	1,410	1,365	1,474	1,415
Occupancy rate, %	93	92	94	91	92	92	95	95

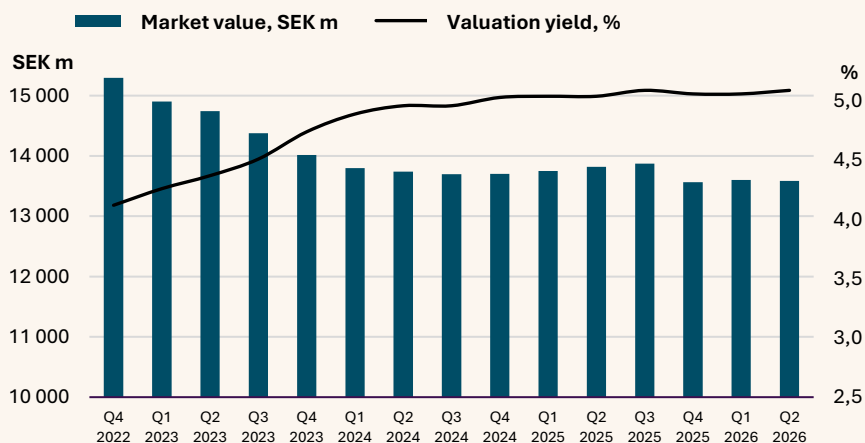
PROPERTY VALUATION

At the end of the quarter, the property portfolio was valued at SEK 13,601 m (13,562). The increase in the value of the portfolio is mainly due to investments carried out during the period. The assessments are confirmed every quarter by independent, external and authorized property assessors. All property values have been assessed in accordance with IFRS 13 Level 3 and are based on the specific rental and market situation of the properties. The valuations are conducted using analyses of future cash flows, taking into account current contracts, rental levels, operating and maintenance costs, the properties' investment requirements and the market's yield requirement.

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

The property value includes SEK 64 m (67) for building rights that were valued by applying the location-price method, which means that the value was assessed on the basis of comparisons of prices for similar building rights. Accordingly, fair value was measured according to IFRS 13, Level 3.

PROPERTY PORTFOLIO'S VALUE GROWTH



CHANGE IN PROPERTY VALUES

The unrealized change in value during the period amounted to SEK -38 m (11), corresponding to a change in value of -0.3 percent (0.1). The change in value is attributable to a slight increase in the yield requirement in a few locations. During the period, SEK 96 m (109) was invested in existing properties.

	Region	Region	Region	Total Neobo		
	North	Central	South	2026	2025	2025
Amounts in SEK m	Jan-Jun	Jan-Jun	Jan-Jun	Jan-Jun	Jan-Jun	Jan-Dec
Fair value, opening balance	5,549	4,088	3,926	13,562	13,701	13,701
Acquisitions	0	0	0	0	0	0
Investments	37	28	31	96	109	239
Divestments	0	-19	0	-19	0	-394
Unrealized change in value	5	11	-54	-38	11	16
Fair value, closing balance	5,591	4,108	3,903	13,601	13,821	13,562

SENSITIVITY ANALYSIS

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

	Change in assumption	Value impact, SEK m	Value impact, %
Rental value	+/-5%	+992/-996	+/-7
Operating and maintenance costs	+/-5%	-333/+326	+/-2
Yield requirement	+/-0.5 percentage point	-1,185/+1,464	-9/+11
Cost of capital	+/-1% percentage point	-972/+1,064	-7/+8
Long-term vacancy rate	+/-2% percentage points	-348/+252	-3/+2

SENSITIVITY ANALYSIS, CHANGE IN VALUE

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

	Change in value of properties	Impact	Impact, %
Earnings	+/-10%	+/-1360	+4714
Equity	+/-10%	+/-1360	+/-21
Loan-to-value ratio	+/-10%	-4 percentage points /+5 percentage points	-9/+11

Current earnings capacity

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

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

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

BASIS FOR CALCULATING EARNINGS CAPACITY

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

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

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

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

NEOBO'S EARNINGS CAPACITY

Amounts in SEK m	Jul 1, 2026	Apr 1, 2026	Jan 1, 2026	Oct 1, 2025	Jul 1, 2025
Rental value	1,034	1,030	1,019	1,036	1,038
Vacancy	-67	-62	-65	-72	-78
Rental income	967	968	954	965	960
Property management costs	-420	-420	-420	-420	-425
Net operating income	547	548	534	545	536
Central administration	-63	-63	-63	-62	-62
Net financial items	-229	-235	-230	-239	-240
Profit from property management	255	251	241	244	234
Profit from property management per share, SEK/share	1.82	1.79	1.68	1.68	1.61
Number of shares outstanding, millions	140.2	140.3	143.4	145.4	145.4



Sustainability

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

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

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

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

NEW LEADERSHIP FOR THE TECHNOLOGY ORGANIZATION

During the quarter, we appointed Niclas Nieminen – who previously served as the technical manager responsible for energy – as Chief Technology Officer of Neobo’s entire technical organization. The Chief Technology Officer is a newly created position tasked with leading, managing, and developing the technical organization as it works toward our overall goals. This change will help us focus more on achieving our sustainability targets, including reducing energy consumption and optimizing operations and maintenance, with the ultimate goal of improving our net operating income.

TRAINING IN ENERGY-EFFICIENT OPERATION

One of our principal sustainability targets is a 20-percent reduction in consumption of building energy by 2030. To achieve this target, we need to both invest in energy-efficiency measures and work systematically and deliberately to optimize the daily energy and operational efficiency of our properties. During the first half of the year, we have therefore focused on upskilling our employees in energy-efficient operation. All of our property technicians and operations technicians have completed Driftlyftet, the Swedish Energy Agency’s digital training program. The goal is to internally increase knowledge about optimizing the use and control of our buildings, which will result in both better energy performance and an improved indoor climate.

More information about the Swedish Energy Agency’s training programs is available here (Swedish only):

[Driftlyftet – training programme for operations technicians.](#)

<h3>Sustainable living environments</h3> <p>Attractive and sustainable living environments where people can thrive and feel secure</p>						<h3>Corporate social responsibility</h3> <p>Consideration and respect for employees, tenants, investors and the society in which we operate</p>			
									
Safe homes and neighborhoods	Climate change adaptation	Energy efficiency and renewable energy	GHG emissions	Material use and waste	Water use	Working conditions	Diversity and equality	Human rights and terms of employment in the value chain	Risk of corruption and conflicts of interest

Financing

The situation in the first half of the year was marked by continued high levels of geopolitical uncertainty. The conflict in the Middle East has impacted energy and trade flows and caused volatility in the energy and finance markets, while at the same time dampening global growth and increasing inflation risks.

Despite this uncertainty, the Swedish economy is showing signs of stabilization after a weak start to the year. The inflation rate was lower than expected this spring, while domestic demand gradually strengthened. The recovery remains dependent on developments in the business environment, particularly in relation to energy prices and the global economic cycle.

In light of this, the Riksbank has chosen to leave the policy rate unchanged during the period, with the aim of balancing low domestic inflation against heightened external inflation risks.

Neobo is well positioned to manage a market situation that remains uncertain with its robust financial base comprising equity and secured bank financing. This creates the conditions for maintaining financial stability and consistently implementing the company's strategy, with a focus on long-term value creation.

INTEREST-BEARING LIABILITIES

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

During the second quarter, two loans totaling SEK 1.2 billion were refinanced with tenors of three and four years, respectively. Access to capital remains good and the credit margins are attractive, which led to successful refinancing at margins below the average margin in Neobo's loan agreements.

Interest-bearing liabilities in the Group amounted to SEK 6,906 m (6,928) at the end of the period. The loan-to-value ratio was 49.9 percent (49.4) and the average debt maturity was 2.7 years (2.8). The average fixed rate period was 2.6 years (2.4) on June 30 and the hedge ratio was 85 percent (85).

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

LIQUIDITY

Neobo's liquidity at the end of the period amounted to SEK 170 m (275) and comprised cash and cash equivalents and an unutilized credit facility of SEK 50 m.

DERIVATIVE INSTRUMENTS

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

In conjunction with the refinancing during the quarter, new interest rate derivatives of approximately SEK 1 billion were signed for the purpose of further reducing interest rate risk.

At the end of the period, the aggregated nominal value of interest rate derivatives was SEK 5,854 m (5,872) with maturities of between one and five years.

In accordance with the accounting rules in IFRS 9, derivatives are recognized at market value. If the agreed interest rate deviates from the market interest rate, a surplus or deficit value arises for the interest rate derivatives, and this non-cash change in value is recognized in profit or loss as long as the underlying derivative is not realized prematurely. At the end of the period, interest rate derivatives had a fair value of SEK -16 m (6).

Remaining maturity, years	Debt maturity		Fixed interest term		Interest rate derivatives	
	Liability, SEK m	Percentage, %	Liability, SEK m	Percentage, %	Nominal	
					amount, SEK m	Average interest, %
0-1	917	13	1,132	16	1,600	0.63
1-2	2,992	43	385	6	1,354	1.96
2-3	2,713	39	2,226	32	1,100	2.45
3-4	183	3	2,763	40	1,400	2.46
4-5	0	0	400	6	400	2.74
5-	99	1	0	0	0	-
Total	6,906	100	6,906	100	5 854	1.86

Interest rate derivatives, future start			
Start	Maturity	Nominal amount, SEK m	Interest rate, %
2026	2028	422	2.20
2026	2029	1,099	2.28
2027	2029	646	2.78
2027	2030	323	2.72

Condensed consolidated income statement

Amounts in SEK m	2026	2025	2026	2025	2025/2026	2025
	Apr–Jun	Apr–Jun	Jan–Jun	Jan–Jun	Jul–Jun	Jan–Dec
Rental income	236	236	469	466	937	934
Operating costs	-62	-59	-162	-148	-310	-296
Maintenance	-9	-7	-20	-17	-43	-41
Property administration	-17	-12	-31	-29	-65	-63
Property tax	-6	-6	-12	-12	-22	-22
Property management costs	-94	-84	-225	-206	-440	-421
Net operating income	142	152	244	260	497	513
Central administration	-18	-15	-35	-36	-65	-65
Profit before financial items	123	138	209	224	433	448
Net financial items	-62	-64	-122	-122	-247	-247
Profit from property management	61	74	87	102	186	201
Change in values on properties	-38	2	-39	11	-55	-6
Change in value of financial instruments	-78	-95	-22	-97	17	-57
Profit/loss before tax	-55	-19	27	16	148	138
Current tax	-6	-5	-12	-9	-26	-23
Deferred tax	-2	-6	-16	-9	-44	-37
Net profit/loss for the period	-63	-30	-2	-1	78	78
Average number of shares before dilution	140,236,412	145,400,737	141,191,865	145,400,737	143,110,648	145,212,906
Average number of shares after dilution*	140,236,412	145,616,687	141,191,865	145,624,966	143,110,648	145,443,945
Earnings per share before dilution, SEK	-0.45	-0.20	-0.01	-0.01	0.55	0.54
Earnings per share after dilution, SEK	-0.45	-0.20	-0.01	-0.01	0.55	0.54

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

Consolidated statement of comprehensive income

Amounts in SEK m	2026	2025	2026	2025	2025/2026	2025
	Apr–Jun	Apr–Jun	Jan–Jun	Jan–Jun	Jul–Jun	Jan–Dec
Net profit/loss for the period	-63	-30	-2	-1	78	78
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income for the period	-63	-30	-2	-1	78	78

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

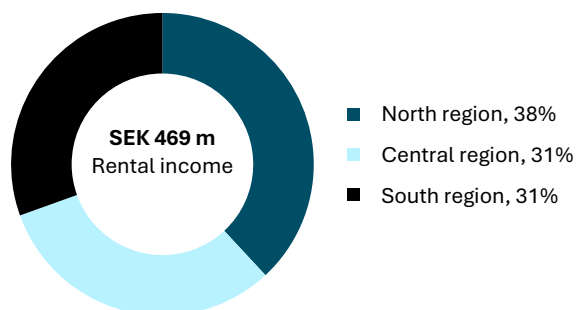
Comments on the consolidated income statement

NET OPERATING INCOME

Net operating income decreased 5.9 percent to SEK 244 m (260) due to the absence of net operating income from divested properties and the fact that the first quarter of the year was colder and snowier than the previous year. For the like-for-like portfolio, net operating income decreased by 2.4 percent.

RENTAL INCOME

Rental income increased to SEK 469 m (466) during the period, which was a net effect of higher income in the like-for-like portfolio and the absence of income from the divested properties. For the like-for-like portfolio, rental income increased by 3.8 percent. The increase in income is due to the rent increases for the year, which in the residential portfolio amounted to 3.4 percent, rent increases as a result of apartment renovations and decreased vacancies.



PROPERTY MANAGEMENT COSTS

Total property management costs increased to SEK -225 m (-206), which was a net effect of divestments and increased costs in the like-for-like portfolio. This increase is mainly attributable to the much colder and snowier winter compared with last year.

PROFIT FROM PROPERTY MANAGEMENT

Profit from property management for the period decreased 14.5 percent to SEK 87 m (102), primarily attributable to divestments and increased costs in the like-for-like portfolio.

Profit from property management per share outstanding on the balance sheet date decreased 11.3 percent to SEK 0.62 (0.70).

CENTRAL ADMINISTRATION

Central administration costs decreased to SEK -35 M (-36) as a result of implemented cost-saving measures. The outcome for the second quarter includes SEK 2 m in items affecting comparability attributable to non-recurring personnel costs.

NET FINANCIAL ITEMS

Net financial items were unchanged between years, amounting to SEK -122 m (-122). The average interest rate at the end of the period was unchanged at 3.4 percent (3.4).

NET PROFIT FOR THE PERIOD

Net profit for the period decreased to SEK -2 m (-1).

CHANGES IN VALUE

The unrealized change in value during the period amounted to SEK -38 m (11), corresponding to a change in value of -0.3 percent (0.1). The change in value is attributable to a slight increase in the yield requirement in a few locations.

The realized change in value for the period amounted to SEK -1 m (0) after transaction costs.

Changes in value of financial instruments amounted to SEK -22 m (-97), driven by lower market interest rates.

TAX

Reported tax during the period amounted to SEK -28 m (-18), of which SEK -12 m (-9) was current tax and the remainder comprises deferred tax.

Condensed consolidated balance sheet

Amounts in SEK m	Jun 30, 2026	Jun 30, 2025	Dec 31, 2025
ASSETS			
Investment properties	13,601	13,821	13,562
Intangible assets	3	5	4
Other non-current assets	3	3	3
Derivatives	8	31	12
Total non-current assets	13,615	13,859	13,582
Derivatives	3	3	14
Other current assets	49	64	42
Cash and cash equivalents	120	84	225
Total current assets	172	151	281
Total assets	13,787	14,011	13,863
EQUITY AND LIABILITIES			
Equity	6,319	6,344	6,387
Deferred tax liabilities	398	356	384
Other provisions	7	0	8
Interest-bearing liabilities	5,988	6,076	6,711
Derivatives	27	67	20
Other non-current liabilities	2	2	2
Total non-current liabilities	6,423	6,501	7,126
Interest-bearing liabilities	917	1,033	217
Other current liabilities	127	132	134
Total current liabilities	1,044	1,166	351
Total equity and liabilities	13,787	14,011	13,863

Condensed consolidated change in equity

Amounts in SEK m	Attributable to Parent Company shareholders			Total equity
	Share capital	Other contributed capital	Retained earnings	
Opening balance at January 1, 2025	752	5,141	452	6,345
Net loss for the period			-1	-1
Closing balance at June 30, 2025	752	5,141	451	6,344
Net profit for the period			80	80
Repurchase of shares			-37	-37
Closing balance at December 31, 2025	752	5,141	493	6,387
Issue and redemption of warrants	3		5	8
Net profit for the period			-2	-2
Repurchase of shares			-74	-74
Closing balance at June 30, 2026	755	5,141	423	6,319

Comments on the consolidated balance sheet

CASH AND CASH EQUIVALENTS

Cash and cash equivalents on the balance sheet date amounted to SEK 120 m (225).

EQUITY

Consolidated equity attributable to Parent Company shareholders totaled SEK 6,319 m (6,387) at the end of the period. During the period, the company repurchased own shares in an amount of SEK 74 m. A total of SEK 8 m in warrants was issued and redeemed, of which SEK 1 m pertain to issue and the remainder to redemption.

DEFERRED TAX

Deferred tax is calculated based on a nominal tax rate of 20.6 percent on the difference between carrying amounts and the tax-assessment values of assets and liabilities, and taking tax loss carry forwards into account. The deferred tax liability at the end of the period was SEK 398 m (384) and was largely attributable to investment properties.

INTEREST-BEARING LIABILITIES

At the end of the period, interest-bearing liabilities amounted to SEK 6,906 m (6,928) and the loan-to-value ratio to 49.9 percent (49.4). Interest rate derivatives are used in order to limit the interest rate risk associated with liabilities at a floating interest rate and to increase the predictability of profit from property management. The value of the derivative portfolio was SEK -16 m (6) at the end of the period. For further information, see the Financing section on p. 11.

Condensed consolidated cash flow statement

Amounts in SEK m	2026 Apr–Jun	2025 Apr–Jun	2026 Jan–Jun	2025 Jan–Jun	2025/2026 Jul–Jun	2025 Jan–Dec
Operating activities						
Net operating income	142	152	244	260	497	513
Central administration	-18	-15	-35	-36	-65	-65
Add back, depreciation	1	1	1	1	2	2
Other non-cash items	0	0	-1	0	-1	0
Cash flow from operating activities before interest and tax	124	138	209	225	434	450
Interest paid	-68	-75	-135	-151	-271	-287
Interest received	8	12	14	32	33	51
Income tax paid	-9	-12	-21	-35	5	-9
Cash flow before changes in working capital	55	63	67	71	201	205
Cash flow from changes in working capital						
Increase (-)/Decrease (+) of operating receivables	2	15	-3	4	-20	-12
Increase (+)/Decrease (-) of operating liabilities	-33	-35	-2	-23	-9	-31
Cash flow from operating activities	24	43	62	52	172	162
Investing activities						
Investments in existing properties	-41	-68	-96	-108	-218	-230
Divestment of properties	0	0	17	0	389	372
Other intangible and tangible assets	0	0	0	-1	-1	-1
Cash flow from investing activities	-40	-68	-79	-109	171	141
Financing activities						
Repurchase of own shares	-11	0	-74	0	-111	-37
Issue and redemption of warrants	8	0	8	0	8	0
Borrowings	0	0	0	19	29	48
Repayment of loans	-8	-12	-22	-23	-233	-235
Cash flow from financing activities	-11	-12	-88	-5	-307	-224
Cash flow for the period	-27	-36	-105	-62	35	79
Cash and cash equivalents at the beginning of the period	147	121	225	146	84	146
Cash and cash equivalents at the end of the period	120	84	120	84	120	225

Comments on the cash flow statement

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

Cash flow from operating activities amounted to SEK 62 m. SEK 96 m was invested in existing properties during the period. During the first quarter, one property was transferred with an underlying value of SEK 19 m before deduction of deferred tax and transaction costs totaling SEK 2 m. In conjunction with the transfer, loans of SEK 6 m were repaid, and net cash flow amounted to SEK 11 m.

No new loans were raised during the period. During the first half of the year, own shares were repurchased in an amount of SEK 74 m. During the second quarter, all warrants (Series 2023/2026) were exercised to subscribe for shares in accordance with the terms of the program, resulting in a positive impact of SEK 7 m. During the period, the company's CEO and certain senior executives subscribed to a new warrant program (Series 2026/2029), resulting in a positive impact of SEK 1 m. Cash and cash equivalents on the balance sheet date amounted to SEK 120 m.

Parent Company income statement

Amounts in SEK m	2026	2025	2026	2025	2025/2026	2025
	Apr–Jun	Apr–Jun	Jan–Jun	Jan–Jun	Jul–Jun	Jan–Dec
Net sales	15	18	35	35	74	74
Personnel costs	-3	-3	-7	-7	-12	-11
Other operating expenses	-21	-16	-39	-31	-74	-66
Operating loss	-8	-1	-11	-3	-11	-3
Profit/loss from financial items						
Profit/loss from participations in Group companies	0	0	0	0	0	0
Interest income and similar items	0	16	1	32	1	33
Interest costs and similar items	-11	-10	-19	-20	-36	-37
Profit/loss after financial items	-19	6	-29	10	-45	-6
Appropriations	1	0	1	0	4	2
Profit/loss before tax	-17	6	-28	10	-42	-4
Tax	0	0	0	0	0	0
NET PROFIT/LOSS FOR THE PERIOD	-17	6	-28	10	-42	-4

Parent Company statement of comprehensive income

Amounts in SEK m	2026	2025	2026	2025	2025/2026	2025
	Apr–Jun	Apr–Jun	Jan–Jun	Jan–Jun	Jul–Jun	Jan–Dec
Net profit/loss for the period	-17	6	-28	10	-42	-4
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income for the period	-17	6	-28	10	-42	-4

Parent Company balance sheet

Amounts in SEK m	Jun 30, 2026	Jun 30, 2025	Dec 31, 2025
	ASSETS		
Tangible and intangible assets	3	5	4
Financial assets	7,382	5,639	7,171
Current assets	382	651	535
Total assets	7,767	6,295	7,710
EQUITY AND LIABILITIES			
Restricted equity	760	756	756
Non-restricted equity	5,383	5,531	5,480
Total equity	6,143	6,288	6,236
Non-current liabilities	1,178	0	939
Current liabilities	446	7	535
Total equity and liabilities	7,767	6,295	7,710

Comments on the Parent Company

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

Income in the Parent Company amounted to SEK 35 m (35) during the period and pertains primarily to the Parent Company's invoicing to subsidiaries for services rendered. Loss before tax amounted to SEK -28 m (10).

Cash and cash equivalents amounted to SEK 112 m (205) at the end of the period. During the interim period, own shares were repurchased in an amount of SEK 74 m. A total of SEK 8 m in warrants was issued and redeemed, of which SEK 1 m pertain to issue and the remainder to redemption.

Other information

ACCOUNTING POLICIES

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

VALUATION METHOD FOR INVESTMENT PROPERTIES

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

VALUATION METHOD FOR DERIVATIVES

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

VALUATION OF RECEIVABLES AND LIABILITIES

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

SEASONAL EFFECTS

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

ROUNDING DIFFERENCES

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

COMPARATIVE FIGURES

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

RISKS AND UNCERTAINTIES

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

RELATED-PARTY TRANSACTIONS

Remuneration was paid to Board members and senior executives for work performed. In addition, a total of SEK 8 m pertaining to the warrant program was paid to the company by senior executives, of which SEK 7 m pertains to redemption of warrants in previously issued programs and SEK 1 m pertains to subscription of warrants in a new program. Apart from this, no material related-party transactions took place with any related company or any related private individual.

Neobo had a warrant program for the company's CEO and certain senior executives (Series 2023/2026). At the beginning of the balance sheet date, the holding in this warrant program amounted to 630,066 warrants.

During the second quarter, all warrants were exercised to subscribe for shares in accordance with the terms of the program. The number of additional shares amounted to 630,066, corresponding to approximately 0.4 percent of the total number of

shares outstanding and votes in the company. The increase in share capital amounted to SEK 3,258,766.

During the second quarter, the company's CEO and certain senior executives subscribed to a new warrant program (Series 2026/2029). This program was approved by the Annual General Meeting on April 22, 2026 and encompasses 400,000 warrants.

The warrants have been acquired by the warrant holders at a price of SEK 2.94 per warrant, which was established by applying the Black & Scholes model. Each warrant grants the right to subscribe for one (1) share in the company over a future subscription period in accordance with the terms of the option. The strike price amounts to SEK 19.60 per share.

A maximum of 400,000 shares will be added upon full exercise of all warrants, corresponding to approximately 0.3 percent of the total number of shares outstanding and votes in the company. When the net strike method is applied, the actual dilution and the increase in share capital will be lower and will depend on the share price performance.

When calculating earnings per share after dilution, the average number of shares is adjusted to take into account the effects of potential shares attributable to the warrant program. Accounting for the warrants, the weighted average number of shares outstanding for the period is 141,191,865.

EVENTS AFTER THE BALANCE SHEET DATE

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

SIGNING OF THE REPORT

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

Stockholm, July 8, 2026

Jan-Erik Höjvall
Chairman of the Board

Björn Danckwardt-Lillieström
Board member

Mona Finnström
Board member

Anneli Lindblom
Board member

Ulf Nilsson
Board member

Jakob Pettersson
Board member

Ylva Sarby Westman
Chief Executive Officer

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

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

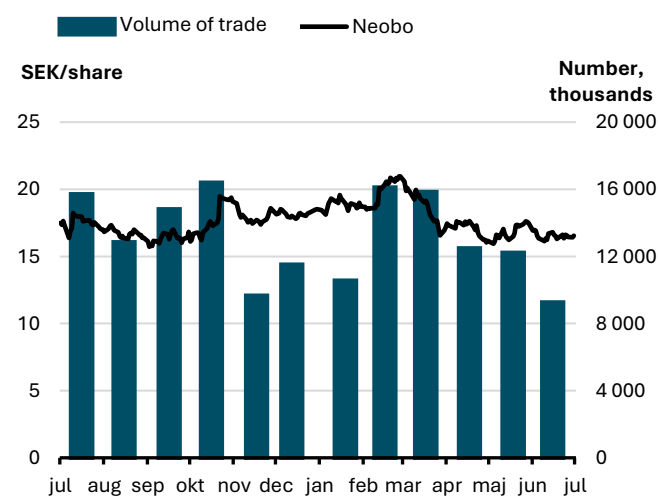
The share

Neobo's market value, meaning the value of all listed shares registered, totaled SEK 2,417 m on June 30, 2026. The number of shares outstanding amounted to 140,235,066, while the number of registered shares amounted to 146,030,803. The number of shareholders on 31 May was 74,397.

REPURCHASE OF OWN SHARES

At the Annual General Meeting on April 22, 2026, Neobo's Board of Directors was authorized, up until the next Annual General Meeting, to decide on the acquisition of own shares on one or more occasions. On May 19, 2026, the Board of Directors decided to initiate another share repurchase program for a maximum amount of SEK 50 m. As of this Board decision, 645,000 shares have been repurchased at an amount of SEK 11 m.

SHARE PRICE AND TRADING VOLUME



TRADING AND TURNOVER

Neobo's share is listed on Nasdaq Stockholm. Share turnover over the last twelve-month period totaled 150 million shares. Turnover, meaning the number of shares sold divided by the number of shares outstanding on the balance sheet date, was 107 percent.

SHARE PRICE PERFORMANCE AND TOTAL YIELD

Neobo's share price closed at SEK 16.55 (17.12) at the end of the period. The total yield of the share over the last twelve-month period was -3.3 percent, compared to -16.3 percent for OMX Stockholm Real Estate GI.

EPRA NRV, NET ASSET VALUE

The net asset value is the accumulated capital that the company manages on behalf of its owners. On the basis of this capital, Neobo intends to create a stable return and growth at low levels of risk. Since Neobo's properties are recognized at fair value, the net asset value can be calculated on the basis of the equity in the balance sheet. However, items that do not entail any payments in the immediate future – in Neobo's case, derivatives and deferred tax liability – should be taken into account. Net asset value at the end of the period amounted to SEK 48.02/share (47.19). The share price on the balance sheet date thus amounted to 34 percent of the net asset value.

Calculation of EPRA NRV, net asset value	SEK m	SEK/share
Equity according to the balance sheet	6,319	45.06
Add back according to the balance sheet:		
Derivatives	16	0.12
Deferred tax	398	2.84
EPRA NRV, net asset value	6,734	48.02

LARGEST SHAREHOLDERS AS OF MAY 31, 2026*

Shareholders	No. of shares	Share capital and voting rights, %
ICA-handlarnas Förbund	16,000,000	11.0
Björn Danckwardt-Lillieström	13,824,477	9.5
Martin Larsén	9,572,798	6.6
Länsförsäkringar Fonder	7,200,000	4.9
Avanza Pension	6,777,928	4.6
Swedbank Försäkring	4,774,435	3.3
Folketrygdfondet	3,779,464	2.6
Futur Pension	3,503,218	2.4
Handelsbanken Liv Försäkring AB	3,077,662	2.1
Handelsbanken Fonder	2,788,632	1.9
Total 10 largest	71,298,614	48.8
Other	68,936,452	47.2
Total shares outstanding	140,235,066	96.0
Repurchased own shares**	5,795,737	4.0
Total shares registered	146,030,803	100.0

OWNERSHIP STRUCTURE AS OF MAY 31, 2026*

Size	No. of shares	Capital and voting rights, %	No. of known shareholders	Proportion of known shareholders, %
1–500	4,346,767	2.98	67,967	91.4
501–1,000	2,112,476	1.45	2,802	3.8
1,001–5,000	5,811,469	3.98	2,684	3.6
5,001–10,000	3,126,375	2.14	428	0.6
10,001–20,000	3,578,477	2.45	246	0.3
20,001–	114,499,885	78.43	270	0.4
Anonymous ownership	12,555,354	8.57	0	0.0
Total	146,030,803	100	74,397	100

* Shareholder statistics as of June 30, 2026 were not yet available at the time of publication of this interim report. Updated shareholder information will be published on the company's website as soon as it becomes available.

** Refers to shares repurchased as of the balance sheet date of June 30, 2026.

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

Definitions

ALTERNATIVE PERFORMANCE MEASURES

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

It has been determined that Neobo's alternative performance measures provide valuable supplementary information when assessing the company's performance. Because not all companies calculate financial performance measures in the same way, these are not always comparable with the performance measures used by other companies. Neobo is also a member of the European Public Real Estate Association (EPRA), which is why the financial key metrics EPRA EPS, EPRA NRV and EPRA vacancy rate are reported.

Number of properties

Number of properties at the end of the period.

Number of sq. m.

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

Number of shares outstanding

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

Number of shares registered

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

Return on equity, %

Profit/loss after tax for a rolling twelve-month period in relation to average equity.

Loan-to-value ratio, %

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

Investment yield, %

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

Net operating income, SEK

Rental income less property management costs.

Economic occupancy rate, %

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

EPRA EPS, SEK

Profit from property management less attributable current tax per share.

EPRA NRV, net asset value, SEK

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

EPRA vacancy rate, %

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

Profit from property management, SEK

Profit before changes in value and tax.

Average number of shares, before and after dilution

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

Average interest rate, %

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

Rental income, SEK

Rents for the period plus surcharges.

Rental value, SEK m

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

Items affecting comparability

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

Like-for-like portfolio

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

Cash flow from operating activities, SEK

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

Market value of properties, SEK

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

Net debt

Interest-bearing liabilities less cash and cash equivalents.

Interest coverage ratio, multiple

Profit from property management after reversal of net interest, excluding ground rent, which is recognized as interest expense under IFRS 16, in relation to net interest, for a rolling twelve-month period.

Equity/assets ratio, %

Equity in relation to total assets.

Surplus ratio, %

Net operating income for a rolling twelve-month period as a percentage of the rental income for the corresponding twelve-month period.

Derivation of key metrics

	2026 Apr–Jun	2025 Apr–Jun	2026 Jan–Jun	2025 Jan–Jun	2025/2026 Jul–Jun	2025 Jan–Dec
RETURN ON EQUITY ¹⁾						
Net profit/loss for the period, LTM	78	-85	78	-85	78	78
Equity, average, LTM	6,332	6,386	6,332	6,386	6,332	6,366
Return on equity, LTM, %	1.2	-1.3	1.2	-1.3	1.2	1.2
LOAN-TO-VALUE RATIO ¹⁾						
Investment properties	13,601	13,821	13,601	13,821	13,601	13,562
Net debt	6,785	7,025	6,785	7,025	6,785	6,702
Loan-to-value ratio, %	49.9	50.8	49.9	50.8	49.9	49.4
INVESTMENT YIELD ¹⁾						
Net operating income according to earnings capacity	547	536	547	536	547	534
Investment properties	13,601	13,821	13,601	13,821	13,601	13,562
Building rights	64	93	64	93	64	67
Property value, excl. building rights	13,537	13,728	13,537	13,728	13,537	13,496
Investment yield, %	4.0	3.9	4.0	3.9	4.0	4.0
ECONOMIC OCCUPANCY RATE ¹⁾						
Rental income according to earnings capacity	967	960	967	960	967	954
Rental value according to earnings capacity	1,034	1,038	1,034	1,038	1,034	1,019
Economic occupancy rate, %	93.5	92.5	93.5	92.5	93.5	93.7
PROFIT FROM PROPERTY MANAGEMENT ¹⁾						
Profit from property management	61	74	87	102	186	201
Number of shares outstanding on the balance sheet date	140,235,066	145,400,737	140,235,066	145,400,737	140,235,066	143,352,706
Profit from property management, SEK/shares outstanding on the balance sheet date	0.44	0.51	0.62	0.70	1.33	1.40

Derivation of key metrics

	2026 Apr–Jun	2025 Apr–Jun	2026 Jan–Jun	2025 Jan–Jun	2025/2026 Jul–Jun	2025 Jan–Dec
EARNINGS PER SHARE						
Net profit/loss for the period	-63	-30	-2	-1	78	78
Average number of shares before dilution	140,236,412	145,400,737	141,191,865	145,400,737	143,110,648	145,212,906
Average number of shares after dilution	140,236,412	145,616,687	141,191,865	145,624,966	143,110,648	145,443,945
Earnings, SEK/share, before dilution	-0.45	-0.20	-0.01	-0.01	0.55	0.54
Earnings, SEK/share, after dilution*	-0.45	-0.20	-0.01	-0.01	0.55	0.54
INTEREST COVERAGE RATIO ¹⁾						
Profit from property management, LTM	186	187	186	187	186	201
Add back, net interest income, excluding ground rent, LTM	246	242	246	242	246	245
Total	432	429	432	429	432	446
Net interest income, excluding ground rent, LTM	246	242	246	242	246	245
Interest coverage ratio, LTM, multiple	1.8	1.8	1.8	1.8	1.8	1.8
EQUITY/ASSETS RATIO ¹⁾						
Equity	6,319	6,344	6,319	6,344	6,319	6,387
Total assets	13,787	14,011	13,787	14,011	13,787	13,863
Equity/assets ratio, %	45.8	45.3	45.8	45.3	45.8	46.1
SURPLUS RATIO¹⁾						
Net operating income, LTM	497	503	497	503	497	513
Rental income, LTM	937	920	937	920	937	934
Surplus ratio, LTM, %	53	55	53	55	53	55
NO. OF SHARES ¹⁾						
Average number of shares before dilution	140,236,412	145,400,737	141,191,865	145,400,737	143,110,648	145,212,906
Average number of shares after dilution	140,236,412	145,616,687	141,191,865	145,624,966	143,110,648	145,443,945
Number of shares outstanding on the balance sheet date	140,235,066	145,400,737	140,235,066	145,400,737	140,235,066	143,352,706
Number of shares registered on the balance sheet date	146,030,803	145,400,737	146,030,803	145,400,737	146,030,803	145,400,737

Derivation of EPRA key metrics

	2026 Apr–Jun	2025 Apr–Jun	2026 Jan–Jun	2025 Jan–Jun	2025/2026 Jul–Jun	2025 Jan–Dec
EPRA EPS ¹⁾						
Profit from property management	61	74	87	102	186	201
Current tax	-6	-5	-12	-9	-26	-23
Tax attributable to EPRA adjustments	0	0	0	0	1	1
EPRA Earnings, SEK m	55	69	76	94	161	179
EPRA EPS, SEK/share, before dilution	0.39	0.48	0.53	0.64	1.13	1.23
EPRA EPS, SEK/share, after dilution*	0.39	0.48	0.53	0.64	1.13	1.23
EPRA NRV, NET ASSET VALUE ¹⁾						
Number of shares outstanding, thousands	140,235	145,401	140,235	145,401	140,235	143,353
Equity	6,319	6,344	6,319	6,344	6,319	6,387
Add back of deferred tax	398	356	398	356	398	384
Add back of derivatives	16	34	16	34	16	-6
EPRA NRV, net asset value, SEK m	6,734	6,733	6,734	6,733	6,734	6,764
EPRA NRV, net asset value, SEK/share	48.02	46.31	48.02	46.31	48.02	47.19
EPRA VACANCY RATE ¹⁾						
Vacancy rent according to earnings capacity	67	78	67	78	67	65
Rental value according to earnings capacity	1,034	1,038	1,034	1,038	1,034	1,019
EPRA vacancy rate, %	6.5	7.5	6.5	7.5	6.5	6.3

¹⁾ Alternative performance measures, refer to definitions on p. 20 for further information.

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

Financial calendar

Interim report for the period January–September 2026	Oct 21, 2026
Year-end report January–December 2026	Feb 12, 2027
Interim report for the period January–March 2027	Apr 23, 2027
2027 Annual General Meeting	Apr 23, 2027
Interim report for the period January–June 2027	Jul 8, 2027

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The information in this interim report is information that Neobo Fastigheter AB (publ) is obligated to make public pursuant to the EU Market Abuse Regulation and the Securities Market Act. The information was issued for publication on July 8, 2026, at 7:00 a.m. CEST through the agency of the contact persons stated below.

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Invitation to presentation of interim report

CEO Ylva Sarby Westman will present the interim report in a webcast/teleconference on July 8 at 9:00 a.m. CEST. The presentation will be held in English and there will be an opportunity to ask questions after the presentation.

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

[Webcast: Neobo Q2 Report](#)

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

[Teleconference: Neobo Q2 Report](#)

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

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