



INTEA.

Year-end report
2025

INTEA FASTIGHETER AB (PUBL)

Year-end report January - December 2025

January - December 2025

- Rental income increased by 30.0 percent (13.6) to SEK 1,561 million (1,201), of which SEK 265 million (91) related to project properties. In a like-for-like portfolio, rental income increased by 2.9 percent.
- Profit from property management increased by 68.5 percent to SEK 904 million (536). Growth per Class A and Class B share amounted to 34.7 percent (5.5).
- Changes in the value of investment properties amounted to SEK 850 million (166), of which SEK 593 million (53) was attributable to project properties.
- Profit for the year after tax amounted to SEK 1,304 million (591).
- Profit for the year attributable to the shareholders of the parent company per Class A and Class B share amounted to SEK 5.58²⁾ (3.07) and per Class D share SEK 2.23²⁾ (2.02). Dividend per Class D share amounted to SEK 2.00²⁾ (2.00).
- Growth in long-term net asset value (EPRA NRV) per Class A and Class B share amounted to 18.4 percent (2.2).
- Total investments in existing investment properties during the year amounted to SEK 1,181 million (1,457).
- Property value at year-end amounted to SEK 28.0 billion (23.6).
- The Board of Directors proposes a dividend of SEK 1.00 per Class A and Class B share (0.50). The Board also proposes a dividend of SEK 2.00 per Class D share (2.00) with quarterly payments of SEK 0.50.

October - December 2025

- Rental income increased by 43.0 percent (14.6) to SEK 452 million (316), of which SEK 83 million (34) related to project properties. In a like-for-like portfolio, rental income increased by 4.5 percent.
- Profit from property management rose by 64.8 percent to SEK 257 million (156). Growth per Class A and Class B share amounted to 29.4 percent (58.2)
- Changes in the value of investment properties amounted to SEK 393 million (81), of which SEK 209 million (6) was attributable to project properties.
- Profit after tax for the period totalled SEK 546 million (363).
- Profit for the year attributable to the shareholders of the parent company per Class A and Class B share amounted to SEK 2.37²⁾ (2.06) and per Class D share SEK 0.59 (0.51). Dividend per Class D share amounted to SEK 0.50²⁾ (0.50).
- Total investments in existing investment properties during the period amounted to SEK 458 million (378).

SELECTED KEY PERFORMANCE INDICATORS

	Oct-Dec 2025	Oct-Dec 2024	Jan-dec 2025	Jan-dec 2024
Rental income, SEKm	452	316	1,561	1,201
Profit from property management, SEKm	257	156	904	536
Profit from property management per Class A and Class B share, SEK	1.03	0.79	3.74	2.77
Growth in profit from property management per Class A and Class B share, % ¹⁾	29.4	58.2	34.7	5.5
Profit/loss for the period/year, SEKm	546	363	1,304	591
Profit/loss for the period/year shareholders of the parent, SEKm	545	359	1,287	581
Profit/loss for the period/year shareholders of the parent per Class A and Class B share, SEK ²⁾	2.37	2.06	5.58	3.07
Long-term net asset value (EPRA NRV) per Class A and Class B share, SEK	53.84	45.88	53.84	45.88
Growth in long-term net asset value (EPRA NRV) per Class A and Class B share, % ³⁾	18.4	2.2	18.4	2.2
Property value, SEKbn	28.0	23.6	28.0	23.6
Loan-to-value ratio, %	46.5	50.5	46.5	50.5
Adjusted debt ratio, times	8.0	10.1	8.9	10.6
Interest coverage ratio, multiple	3.8	2.8	3.7	2.4

For the basis of the key performance indicators and definitions, please see pages 27–28 and 31–32. Comparative figures in parentheses refer to the corresponding period of the preceding year. Figures in financial statements, tables and charts may not add up due to rounding.

1) Growth in profit from property management per Class A and Class B share is calculated in relation to the corresponding period of the previous year.

2) There are no dilutive instruments.

3) Including dividends added back during the period.

RENTAL INCOME,
SEKM

1,561
(1,201)

SURPLUS RATIO,
%

83.8
(82.6)

PROPERTY VALUE,
SEKBN

28.0
(23.6)

GROWTH IN NET ASSET VALUE PER
CLASS A AND CLASS B SHARE, %

18.4
(2.2)

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INTEA.

Significant events during the quarter

- In October, Intea took possession of a portfolio of security properties acquired from Specialfastigheter Sverige AB. The lettable area amounted to just over 78,000 sqm, with the Prison and Probation Service and the National Board of Institutional Care as tenants. The underlying property value in the transaction was SEK 1,390 million.
- In October, Intea and the Nordic Investment Bank signed an agreement for a 14-year green bank loan to finance the new Justice Centre in Kristianstad.
- In November, Intea carried out a directed share issue of SEK 16 million Class D shares, providing the company with SEK 504 million in new capital before transaction-related costs.
- In December, Intea acquired a property in Växjö with a lettable area of approximately 6,600 sqm. The property is fully leased by the Swedish Police. The underlying property value in the transaction was SEK 107 million, with an annual rental value of SEK 7.5 million. The lease runs for a term of 10 years.
- In December, Intea entered into an agreement to acquire a district court in Härnösand with a lettable area of just over 4,100 sqm. The property is currently being completed and is fully leased by the Swedish National Courts Administration. The underlying property value in the transaction amounted to SEK 223 million before deduction for deferred tax. The lease has a contract period of 15 years from completion with an annual rental value of SEK 13.3 million. Possession of the property is expected to take place in July 2026 when the tenant takes over the premises.

Significant events after the end of the quarter

- In January 2026, Intea acquired a property with an ongoing project in Uppsala. Upon completion, the lettable area will amount to approximately 6,600 sqm and will be fully leased by a government agency. The underlying property value in the transaction amounted to SEK 160 million before deduction for deferred tax. The total investment, including the acquisition, is estimated at SEK 266 million. The tenant will take possession of the premises in phases at mid-2026 and in the fourth quarter of 2027, respectively.
- In February, Intea issued a green bond loan of SEK 600 million with a three-year maturity and a margin of 85 bps. Under the company's existing MTN programme, repurchases of outstanding bonds were also carried out for a total nominal amount of SEK 264 million.



Ringsjön Prison in Eslöv

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Intea in brief

Intea is an entrepreneurial property management company that owns and develops highly specialised social infrastructure for its own long-term management.

By social infrastructure, Intea means premises for essential services that are often customised for their purpose and where the tenant of the premises is a public sector operator. The company's property portfolio is categorised into justice, higher education, health care, and other public services, with tenants mainly comprising government bodies and authorities, regions, and other public sector institutions.

As a long-term and reliable partner to the public sector, we have built a strong market presence and a solid property portfolio prioritising sustainability and social benefit. Through close collaboration with our tenants, we develop tailored solutions that address their specific needs – properties that not only satisfy current demands but are also prepared for future challenges.

Intea was founded in 2016 and has consistently grown its business since then. Currently, the company's property portfolio comprises about one hundred property units with a combined lettable area of approximately 694,000 sqm.

The company's Class B and Class D shares have been listed on Nasdaq Stockholm since December 2024.

BUSINESS CONCEPT & TARGETS

Intea's business concept is to manage and develop social infrastructure properties using a long-term approach. The Board of Directors of Intea has set financial and operational targets, financial risk limits and dividend policy.

Financial and operational targets

- Annual growth in long-term net asset value per Class A ordinary share and Class B ordinary share over time of at least 12 percent (including any value transfers).
- Annual growth in profit from property management per Class A ordinary share and Class B ordinary share over time of at least 12 percent.
- At least 90 percent of rental income must come from public-sector tenants over time.

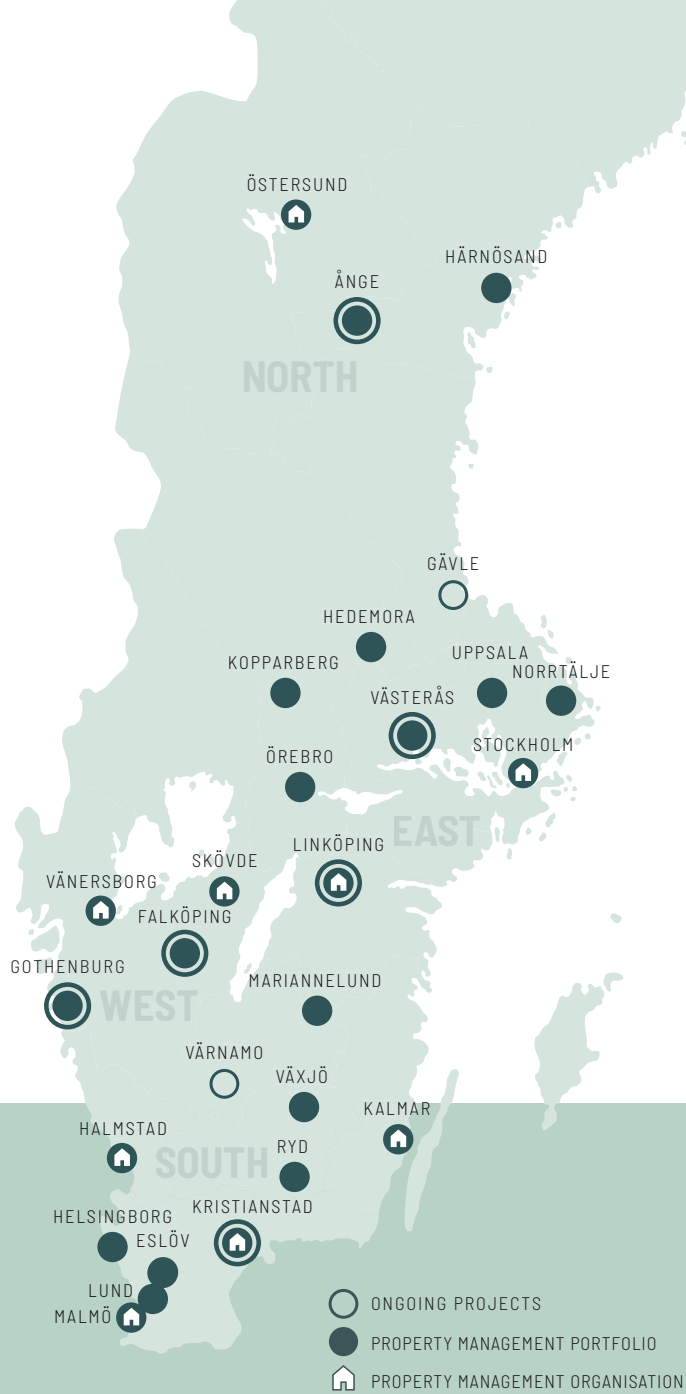
Financial risk limits

- The loan-to-value ratio shall be in the range of 50-55 percent in the long term, and shall not exceed 60 percent.
- The interest coverage ratio shall exceed 2 times in the long term.

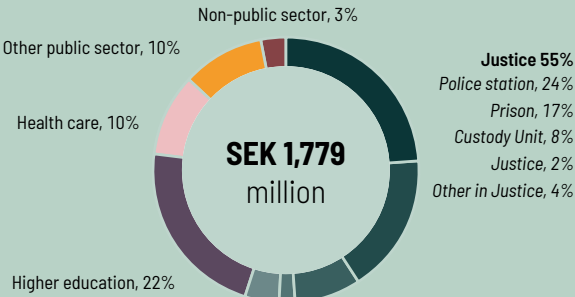
Dividend policy

- The total dividend shall be within the range of 30–50 percent of the profit from property management, of which Class D shares entitle the holder to a dividend of a maximum of SEK 2.00 per Class D share.

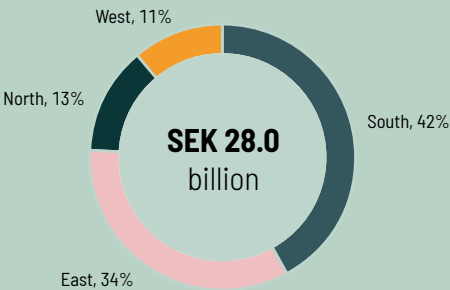
Target	Outcome Jan-dec 2025
Annual growth in long-term net asset value per Class A and Class B share over time of at least 12 percent	18.4%
Annual growth in profit from property management per Class A and Class B share over time of at least 12 percent	34.7%
At least 90 percent of rental income should come from public-sector tenants over time	97.0%
The loan-to-value ratio shall be in the range of 50-55 percent in the long term, and shall not exceed 60 percent	46.5%
The interest coverage ratio shall exceed 2 times in the long term	3.7x



INTEA'S TENANTS,
SHARE OF CONTRACTUAL ANNUAL RENTAL VALUE



INTEA'S REGIONAL PRESENCE,
SHARE OF PROPERTY VALUE





INTEA.

The CEO's comments

This quarter is particularly meaningful as it marks both the company's first decade of operations and its first year as a listed entity.

Intea began operations on 12 January 2016, completing its first acquisitions only a few months later. From the outset, the company has focused on purpose-built properties for public-sector tenants, guided by a long-term ownership perspective. Over the years, our expertise in this field has evolved and matured, and today Intea is a well-established stakeholder in the social infrastructure sector with a substantial project development business. We have grown to become the largest private owner of premises for higher education and correctional facilities.

Through specialisation and continuous exchange of experience between project development and local management operations, the company's offering is constantly evolving. Local management staffed by our own employees is a cornerstone of Intea's strategy to remain close to tenants, ensuring professional management, efficient operations and a consistently high level of service.

During our first ten years, we have had the privilege of meeting many wonderful people, and I would like to take this opportunity to thank all colleagues, tenants, partners, owners and board members for their excellent collaboration.

Strong year-end report for 2025

During the year, we increased both rental income and net operating income. Profit from property management increased by 69 percent to SEK 904 million, primarily driven by completed projects, acquired properties and lower finance expenses. Growth in profit from property management per Class A and Class B share amounted to approximately 35 percent for the full year.

The property value increased by SEK 4.4 billion to SEK 28.0 billion, corresponding to an average initial yield of 5.9 percent.

Transactions and projects

The company's business development experienced an intensive and eventful year. We added almost SEK 11 billion in new project volume and completed acquisitions totalling SEK 2.4 billion.

The most recent additions during the winter comprise a police facility in Växjö, a district court in Härnösand and a project for a government agency in Uppsala. The total investment commitment related to these acquisitions amounts to approximately SEK 600 million. The acquisitions also included building rights corresponding to 22,000 sqm, creating attractive potential for further development.

During the year, projects with a total investment volume of around SEK 2.1 billion were completed, including an advanced Optometry and Audiology clinic in Linköping, three projects for judicial authorities and the first phase of the rail infrastructure project in Falköping. At year-end, Intea's estimated project portfolio amounted to SEK 12.6 billion, of which about SEK 1.5 billion had been invested, with the remainder to be deployed in projects scheduled for completion gradually over the next five years.

Market

Market activity increased noticeably during 2025, and we believe this positive trend will continue in the coming year.

The credit and capital markets remain robust, supported by abundant liquidity and narrowing credit margins. In 2025, Intea raised approximately SEK 1.6 billion through two directed share issues of Class B and Class D shares.

These measures lay a strong foundation for continued growth through both project development and acquisitions in 2026, and I look forward with great confidence and enthusiasm to the road ahead.

Charlotta Wallman Hörlin, CEO



"Today, Intea is a well-established stakeholder in the social infrastructure sector with a substantial project development business. We have grown to become the largest private owner of premises for higher education and correctional facilities."

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INTEA.

CONSOLIDATED INCOME STATEMENT

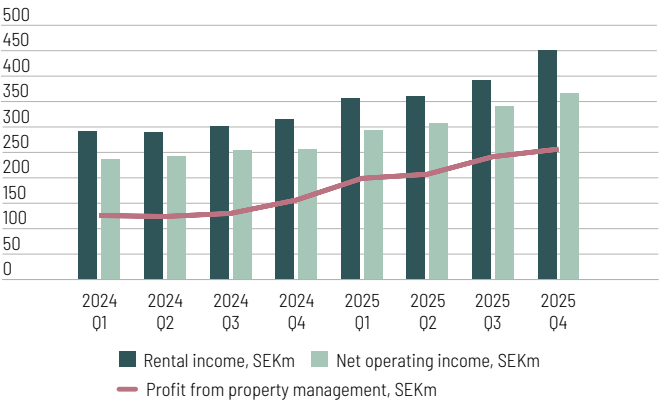
Amounts in SEKm	Note	Oct-Dec 2025	Oct-Dec 2024	Jan-Dec 2025	Jan-Dec 2024
Rental income		452	316	1,561	1,201
Property expenses, of which		-86	-59	-253	-209
Operating costs		-60	-39	-176	-143
Maintenance costs		-18	-13	-43	-40
Property tax		-6	-5	-27	-20
Rental and property administration		-2	-2	-7	-6
Net operating income		366	257	1,308	992
Central administration		-16	-16	-61	-68
Profit/loss before financial items		350	242	1,247	923
Finance income		1	13	5	19
Finance expenses		-93	-98	-345	-400
Interest expense on lease liability		-1	-1	-3	-1
Share in profit from associated companies	3	—	1	—	-6
Profit from property management		257	156	904	536
Changes in value					
Unrealised investment properties	1	393	81	850	166
Unrealised derivative instruments	2	64	218	-39	38
Other non-current assets		-17	—	-51	—
Profit/loss before tax		697	455	1,664	740
Tax		-151	-92	-360	-149
Profit/loss for the period/year		546	363	1,304	591
Profit/loss for the period/year attributable to:					
Shareholders of the parent		545	358	1,287	581
Non-controlling interests ¹⁾		1	5	17	10
Profit/loss for the period/year		546	363	1,304	591
Profit per Class A and Class B share ²⁾		2.37	2.06	5.58	3.07
Profit per Class D share ²⁾		0.59	0.51	2.23	2.02

1) Intea owns 57 percent of the shares in Kalkstenen Fastighets AB, which owns the properties Stora Mörke 18 and Ringaren 6 in Skövde, with the University of Skövde and Skövde Municipality as tenants.

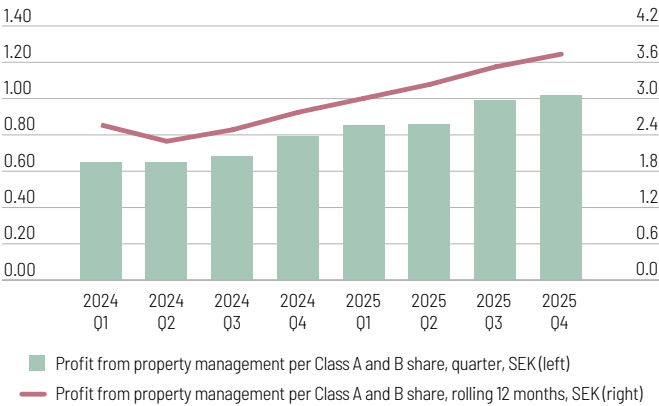
2) There are no dilutive instruments. The weighted average number of shares on which the calculation is based amounts to 208,096,950 Class A and Class B shares (150,973,662) and 60,186,610 Class D shares (58,127,085).

3) The key performance indicator "Profit from property management per Class A and Class B share" as reported in the interim report for January - March 2025 has been corrected. The correct value for the key performance indicator for the period January-March 2025 is SEK 0.85, which has been adjusted in the interim report for January-June 2025. The performance indicator has a calculation method that includes deductions for dividends on Class D shares, which were not handled correctly in the interim report for January to March 2025.

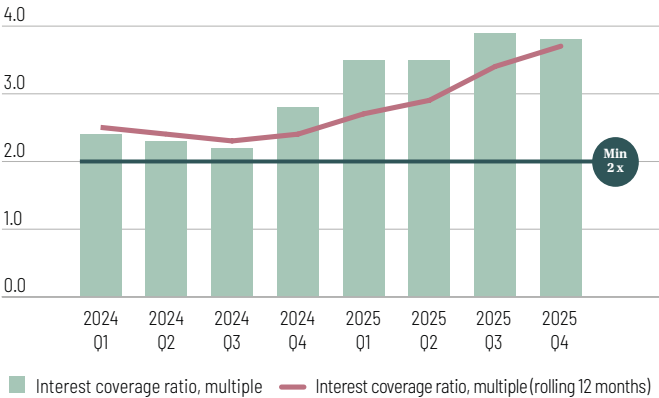
RENTAL INCOME, NET OPERATING INCOME AND PROFIT FROM PROPERTY MANAGEMENT, SEKm



PROFIT FROM PROPERTY MANAGEMENT PER CLASS A AND CLASS B SHARE, SEK³⁾



INTEREST COVERAGE RATIO, MULTIPLE



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Comments on income statement January – December 2025

The improvement in net operating income compared with the corresponding period in the previous year is mainly attributable to index adjustments, completed projects (the Justice Centre in Kristianstad, the Viskan Prison in Ånge, the Optometry and Audiology clinic in Linköping, phase 1 of Depot 2 in Falköping, and a project within the justice sector) and acquired properties (the police facility in Gothenburg, ambulance station in Sköndal, healthcare property in Västerås, the prison in Kristianstad and security properties in several locations).

Rental income

Rental income amounted to SEK 1,561 million (1,201), of which SEK 37 million (9) relates to invoicing other than contractual annual rental value. The increase in rental income compared with the previous year amounted to 30.0 percent (13.6) and was mainly attributable to index adjustments, rental income from completed projects and from acquired properties.

Income for a like-for-like portfolio amounted to SEK 1,190 million, reflecting a 2.9 percent increase, mainly attributed to index adjustments, rent supplements following tenant adaptations, and the completion of the Optometry and Audiology clinic in Linköping within the existing property. Income relating to Intea's power company¹⁾ totalled SEK 6 million (6).

Income from project properties amounted to SEK 265 million and includes the completed projects Kristianstad Justice Centre, Viskan Prison in Ånge, phase 1 of Depot 2 in Falköping and a project within the justice sector.

The economic occupancy rate was 98.9 percent (97.5) as at 31 December.

CHANGE IN RENTAL INCOME

Amounts in SEKm	Jan - Dec 2025	Jan - Dec 2024	Change %
Like-for-like portfolio	1,190	1,157	2.9%
Project properties ²⁾	265	32	—
Acquired properties	100	6	—
Other	6	6	—
Rental income	1,561	1,201	30.0%

Property expenses

Property expenses amounted to SEK 253 million (209), an increase of 21.1 percent (6.5) compared to the previous year. The increase is mainly attributable to property expenses related to completed project properties and acquired properties.

Direct property expenses for a like-for-like portfolio totalled SEK 203 million, an increase of 6.8 percent. Costs relating to Intea's power company¹⁾ totalled SEK 8 million (9).

CHANGE IN PROPERTY EXPENSES

Amounts in SEKm	Jan - Dec 2025	Jan - Dec 2024	Change %
Like-for-like portfolio	203	190	6.8%
Project properties ²⁾	15	2	—
Acquired properties	19	1	—
Other	8	10	—
Direct property expenses	245	203	20.7%
Property administration	7	6	—
Property expenses	253	209	21.1%

Net operating income

Net operating income amounted to SEK 1,308 million (992), an increase of 31.9 percent (15.2). The surplus ratio increased to 83.8 percent (82.6). Net operating income for a like-for-like portfolio amounted to SEK 980 million, an increase of 2.0 percent. The surplus ratio for a like-for-like portfolio was 82.4 percent.

NET OPERATING INCOME TREND

Amounts in SEKm	Jan - Dec 2025	Jan - Dec 2024	Change %
Like-for-like portfolio	980	961	2.0%
Project properties	250	30	—
Acquired properties	81	5	—
Other	–2	–4	—
Net operating income	1,308	992	31.9%

Central administration

Central administration relates to acquisition and business development activities, as well as administration, accounting, finance and management functions.

Central administration totalled SEK 61 million (68). The comparative year includes costs of SEK 5 million attributable to an early-stage project where the conditions justifying the project were no longer considered to be present. In 2025, it was estimated that Intea would be responsible for SEK 3 million of the costs, resulting in a reversal of SEK 2 million during the year, which consequently had a positive impact on profit by the same amount.

Finance income and expenses

Finance income totalled SEK 5 million (19) and primarily relates to interest on surplus liquidity. The decrease in finance income relates to loans to associated companies, which were settled in the second quarter of 2024.

Finance expenses totalled SEK –348 million (–401) and mainly comprise interest expenses. The decrease in finance expenses can be attributed to slightly lower market interest rates, as well as the effect of newly signed derivative contracts. The Group's average interest rate on external borrowings amounted to 2.87 percent (2.89) at year-end. Interest excluding unutilised credit facilities amounted to 2.76 percent (2.77). Interest expense for the year for lease liabilities totalled SEK –3 million (–1).

Profit from property management

Profit from property management totalled SEK 904 million (536) with the increase mainly attributable to completed projects, acquired properties and lower interest expenses.

Profit before tax, taxes and profit for the year

Profit before tax of SEK 1,664 million (740) was positively impacted by unrealised changes in the value of properties amounting to SEK 850 million (166), attributable to value changes on existing properties of SEK 20 million (107) and on project properties and acquired properties of SEK 830 million (59). Unrealised changes in the value of derivatives amounted to SEK –39 million (38). Other non-current assets of SEK –51 million (0) relate to the impairment of Intea's hydroelectric power plant.

The Group recognised a tax expense for the year of SEK –360 million (–149), of which SEK –342 million (–149) relates to changes in deferred tax and SEK –18 million (0) relates to current tax.

Profit for the year after tax amounted to SEK 1,304 million (591), of which non-controlling interests represented SEK 17 million (10).

KEY PERFORMANCE INDICATORS FOR THE BUSINESS

	Jan - Dec 2025	Jan - Dec 2024
Rental income, SEKm	1,561	1,201
Net operating income, SEKm	1,308	992
Surplus ratio, % ³⁾	83.8	82.6
Profit from property management, SEKm ³⁾	904	536
Changes in value of investment properties, SEKm	850	166
Changes in value of derivative instruments, SEKm	–39	38
Tax, SEKm	–360	–149
Profit/loss for the year, SEKm	1,304	591

1) Intea owned eleven hydroelectric power plants at year-end; see further information on page 8 (Other non-current assets) and page 20 (Sustainability).

2) Reclassification from project property to completed property is made at 1 January of the year following completion. In the tables, the comparative year has been adjusted for the reclassification between the like-for-like portfolio and project properties. In the 2024 year-end report, SEK 91 million was recognised as rental income from project properties and SEK 6 million as property expenses, corresponding to 32 and 2 respectively in the tables above. The total rental income and property expenses in the tables remain unchanged.

3) For the basis of the key performance indicators and definitions, please see pages 27–28 and 31–32.

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CONSOLIDATED BALANCE SHEET

Amounts in SEKm	Note	31 Dec 2025	31 Dec 2024
Assets			
Investment properties	1	28,021	23,600
Right-of-use assets		82	85
Other non-current assets		79	128
Derivatives ¹⁾	2	383	372
Total non-current assets		28,565	24,186
Current receivables		196	250
Cash and cash equivalents		507	241
Total current assets		703	492
Total assets		29,268	24,678
Equity and liabilities			
Equity attributable to shareholders of the parent		12,626	10,038
Non-controlling interests ²⁾		311	296
Total shareholders' equity		12,937	10,335
Deferred tax liability		1,720	1,378
Interest-bearing liabilities		6,645	8,179
Lease liability		78	79
Derivatives ¹⁾		49	0
Provisions		3	3
Total non-current liabilities		8,495	9,638
Interest-bearing liabilities		6,924	4,040
Derivatives ¹⁾		0	0
Other current liabilities		912	666
Total current liabilities		7,836	4,706
Total equity and liabilities		29,268	24,678



Malmö University

1) As of Q2 2025, derivatives are recognised as assets and liabilities based on the market value at the balance sheet date. The comparative figures have not been restated.

2) Intea owns 57 percent of the shares in Kalkstenen Fastighets AB, which owns the properties Stora Mörke 18 and Ringaren 6 in Skövde, with the University of Skövde and Skövde Municipality as tenants.

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Comments on the balance sheet as at 31 December 2025

Investment properties

Investment properties amounted to SEK 28,021 million (23,600), including the value of building rights of SEK 131 million (76) and the value of ongoing projects of SEK 1,900 million (2,195). During the year, investments of SEK 1,219 million¹⁾(1,555) were made in the property portfolio. In addition, acquisitions amounting to SEK 2,354 million (473) were completed.

Right-of-use assets

Right-of-use assets totalled SEK 82 million (85). The Group has only a few leases as lessee in the form of a site leasehold (*Sw. tomträttsavtal*), a leasehold agreement (*Sw. arrendeavtal*), a rental agreement and car leases.

Other non-current assets

Other non-current assets totalled SEK 79 million (128), of which SEK 75 million (124) relates to hydroelectric power plants. During the year, the hydroelectric power plants were subject to an impairment charge of SEK 51 million (0), of which SEK 17 million (0) was recognised in the current quarter.

Current assets

Current receivables totalled SEK 196 million (250) and cash and cash equivalents SEK 507 million (241).

Shareholders' equity

Shareholders' equity totalled SEK 12,937 million (10,335), of which non-controlling interests amounted to SEK 311 million (296). Non-controlling interests relate to Kalkstenen Fastighets AB, which owns the properties Stora Mörke 18 and Ringaren 6 in Skövde with the University of Skövde as its tenant. Intea holds 57 percent of the shares, while the remaining 43 percent is held by a private individual.

The long-term net asset value attributable to Class A and Class B shares amounted to SEK 11,535 million (9,094), corresponding to SEK 53.84 (45.88) per share, representing growth in long-term net asset value of 18.4 percent during the year. The number of Class A and Class B shares totalled 214 million shares.

For the Class D shares, the long-term net asset value amounted to SEK 2,477 million (1,949), corresponding to SEK 33.00 (33.00) per Class D share. The number of Class D shares totalled 75 million shares at year-end.

Deferred tax liability

Deferred tax liabilities totalled SEK 1,720 million (1,378). The increase compared with the end of the previous year is mainly attributable to deferred tax calculated on changes in the value of investment properties including ongoing projects.

Interest-bearing liabilities

Intea's external borrowings consist of bonds, commercial paper and secured bank loans. In addition to these, there are further binding credit commitments such as credit facilities totalling SEK 5,050 million (7,050).

Non-current interest-bearing liabilities amounted to SEK 6,645 million (8,179), including bond loans of SEK 3,350 million (4,600), secured bank loans of SEK 3,295 million (3,079) and utilised credit facilities of SEK 0 million (500).

Current interest-bearing liabilities amounted to SEK 6,924 million (4,040), including bond loans totalling SEK 2,200 million (960), secured bank loans of SEK 825 million (85), utilised credit facilities of SEK 0 million (130) and commercial paper totalling SEK 3,899 million (2,865).

Unutilised credit facilities amounted to SEK 5,050 million (6,420) at year-end.

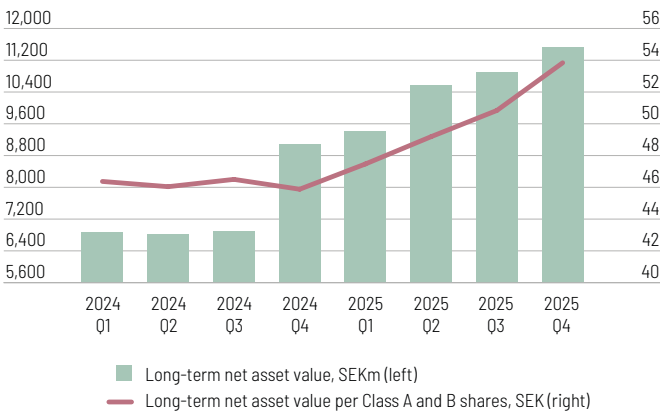
Derivatives

Derivatives totalled SEK 334 million (372), of which SEK 383 million is recognised as an asset and SEK 49 million as a liability.

Other current liabilities

Other current liabilities amounted to SEK 912 million (656).

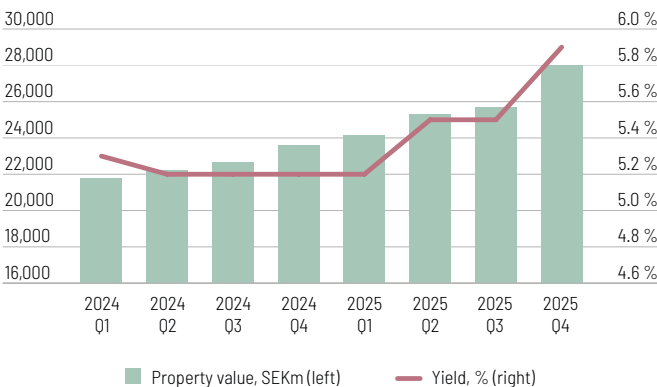
DEVELOPMENT OF NET ASSET VALUE, SEKM AND SEK PER CLASS A AND CLASS B SHARE



CHANGES IN PROPERTY VALUE

Amounts in SEKm	31 Dec 2025	31 Dec 2024
Property value at beginning of year	23,600	21,406
Acquired properties	2,354	473
Investments in new builds, extensions and redevelopment ¹⁾	1,217	1,555
Changes in value	850	166
Property value at year-end, of which	28,021	23,600
<i>Investment properties excl. projects</i>	<i>25,976</i>	<i>21,329</i>
<i>Ongoing projects²⁾</i>	<i>1,914</i>	<i>2,195</i>
<i>Unused building rights</i>	<i>131</i>	<i>76</i>
Property value at year-end	28,021	23,600

PROPERTY VALUES AND YIELDS, SEKM AND %



¹⁾ Including capitalised interest in projects of SEK 39 million (99) during the year, of which SEK 10 million (22) in the fourth quarter.

²⁾ Including ongoing projects under management (Phase 2 of Depot 2 in Falköping, Viskan Prison expansion, Police facility in Gothenburg, NFC in Linköping) and the recognised value of projects in an early stage. The carrying amount includes capitalised investments of SEK 1,539 million (1,880).

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CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

Amounts in SEKm	Share capital	Other contributed capital	Retained profit incl. profit/loss for the year	Equity attributable to shareholders of the parent	Non-controlling interests	Total shareholders' equity
Opening shareholders' equity at 1 Jan 2024	23	4,882	2,901	7,806	291	8,097
Total comprehensive income for the year	—	—	581	581	10	591
New issue ¹⁾	6	1,954	—	1,960	—	1,960
Dividends ²⁾	—	—	–308	–308	–5	–313
Closing shareholders' equity at 31 Dec 2024	29	6,836	3,174	10,038	296	10,335
Opening shareholders' equity at 1 Jan 2025	29	6,836	3,174	10,038	296	10,335
Total comprehensive income for the year	—	—	1,287	1,287	17	1,304
New issue ³⁾	3	1,530	—	1,533	—	1,533
Dividends	—	—	–232	–232	–2	–234
Closing shareholders' equity at 31 Dec 2025	32	8,366	4,229	12,626	311	12,937

The total number of shares at year-end was 6,390,000 Class A shares, 207,843,936 Class B shares and 75,072,290 Class D shares, with a nominal value of SEK 0.11 each. Profit for the year is in line with comprehensive income for the year; consequently, only one income statement is presented.

1) Other contributed capital includes costs of approximately SEK 68 million related to the listing and new issue in connection with the admission to trading of Intea's Class B and Class D shares on Nasdaq Stockholm.

2) As of Q3 2024, the approved dividend for the financial year is recognised under Dividends. In previous periods, the dividends that were actually distributed were recognised under Dividends.

3) Other contributed equity includes costs of approximately SEK 18 million attributable to the directed share issue carried out in the second quarter of 2025 and approximately SEK 8 million attributable to the directed share issue carried out in the fourth quarter of 2025.



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CONSOLIDATED STATEMENT OF CASH FLOWS

Amounts in SEKm	Note	Oct-Dec 2025	Oct-Dec 2024	Jan - Dec 2025	Jan - Dec 2024
Operating activities					
Profit/loss before financial items		350	242	1,247	923
Reversal of amortisation and impairment losses		2	1	7	2
Interest received		1	13	5	13
Interest paid		-107	-132	-398	-502
Income tax paid		17	13	0	-8
Cash flow before changes in working capital		263	136	861	428
Changes in working capital					
Change in current receivables		-76	-44	53	-56
Change in current liabilities		156	29	226	7
Total changes in working capital		80	-15	279	-49
Cash flow from operating activities		343	122	1,140	378
Investing activities					
Acquisition of investment properties		-1,499	-473	-2,354	-473
Investments in existing properties ¹⁾		-458	-378	-1,181	-1,457
Settlement of long-term receivable	3	—	0	—	440
Investments in intangible assets		—	2	—	—
Acquisition of property, plant and equipment		0	-1	-1	-1
Disposal of property, plant and equipment		—	3	—	3
Cash flow from investing activities		-1,957	-847	-3,536	-1,487

Amounts in SEKm	Note	Oct-Dec 2025	Oct-Dec 2024	Jan - Dec 2025	Jan - Dec 2024
Financing activities					
New borrowing		1,386	981	4,949	5,495
Repayment of loans		-10	-2,268	-3,599	-6,072
Repayment of lease liability		0	-1	-3	-5
New share issue		504	2,028	1,560	2,028
Expenses related to new share issue		-8	-65	-26	-65
Dividends		-30	-29	-219	-255
Cash flow from financing activities		1,842	645	2,662	1,125
Cash flow for the period/year		228	-80	266	16
Cash and cash equivalents at start of period/year		279	322	241	225
Cash and cash equivalents at end of period/year		507	241	507	241

Comments on the statement of cash flows January – December 2025

Cash flow before changes in working capital amounted to SEK 861 million (428). Compared with the corresponding period the previous year, cash flow was positively impacted by an improved net operating income and lower interest expenses. Cash flow from operating activities amounted to SEK 1,140 million (378).

Investing activities affected cash flow by SEK -3,536 million (-1,487), mainly attributable to property acquisitions of SEK -2,354 million (-473) and investments in existing properties and projects of SEK -1,181 million (-1,457).

Financing activities had a positive impact on cash flow of SEK 2,662 million (1,125), mainly due to the issue of new shares in the second and fourth quarters and newly raised loans. In addition, cash flow was negatively impacted by the repayment of loans and dividends on shares.

In total, cash flow for the year amounted to SEK 266 million (16), and cash and cash equivalents amounted to SEK 507 million (241) at year-end.

1) Capitalised planned maintenance (CAPEX) amounted to SEK 52 million (50) for the year, of which SEK 27 million (18) in the fourth quarter.

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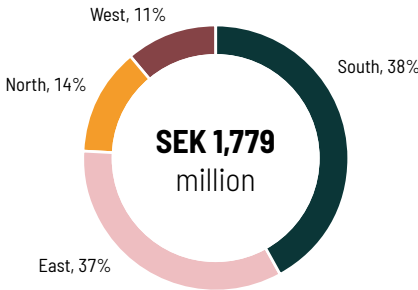
At year-end, Intea's property portfolio consisted of 57 properties (42), one of which is a site leasehold. The properties are divided into 129 property units (113) with a total lettable area of 694,000 sqm (573,000).

Contractual annual rental value amounted to SEK 1,779 million (1,305), distributed across the following categories: Justice 55 percent, Higher education 22 percent, Health care 10 percent, Other public sector 10 percent and Non-public sector 3 percent. The Justice category is further broken down as follows: Police station 24 percent, Prison 17 percent, Custody Unit 8 percent, Courts 2 percent and Other justice-related¹⁾ 4 percent.

The remaining contract period for public-sector tenants amounted to 8.1 years (7.8), where the change compared with the corresponding period in the previous year is mainly attributable to the completion of Viskan Prison in Ånge and phase 1 of Depot 2 in Falköping.

KEY PERFORMANCE INDICATORS	Jan-dec 2025	Jan-dec 2024
Acquisitions and investments in properties, SEKm	3,571	2,029
Changes in the value of properties, SEKm	850	166
Property value, SEKbn	28.0	23.6
Lettable area, 000 sqm	694	573
Economic occupancy rate, %	98.9	97.5
Share of public-sector tenants, %	97.0	95.7
Remaining contract period public-sector tenants, years	8.1	7.8
Rental value, SEK/sqm	2,592	2,336
Rental value excl. annuity rent, SEK/sqm	2,252	2,177

INTEA'S REGIONAL PRESENCE SHARE OF CONTRACTUAL ANNUAL RENTAL VALUE, %



SHARE OF PUBLIC-SECTOR TENANTS, %

97.0
(95.7)

REMAINING CONTRACT PERIOD PUBLIC-SECTOR TENANTS, YEARS

8.1
(7.8)

INTEA'S PROPERTY PORTFOLIO	Property units	Lettable area, 000 sqm	Property value, SEKm	Property value, SEK/sqm	of which ongoing projects and building rights, SEKm	Rental value, SEKm	Rental value, SEK/sqm	Occupancy rate, %	Contractual annual rental value, SEKm ²⁾	Net operating income, SEKm ³⁾	Yield, %
By property category											
Justice	42	318	13,656	42,983	172	984	3,098	99.9	983	880	6.5
Higher education	25	199	6,700	33,736	68	434	2,184	99.0	429	354	5.3
Health care	15	74	3,161	42,460	2	184	2,469	99.5	183	160	5.1
Other public sector	30	87	2,452	28,293	121	171	1,970	94.2	161	130	5.6
Non-public sector	15	17	371	22,090	1	26	1,532	89.0	23	17	4.6 ⁴⁾
Total/average property units under management	127	694	26,340	37,942	364	1,798	2,590	98.9	1,779	1,541	5.9
By region											
South	23	273	11,227	41,143	63	692	2,537	98.8	684	613	5.5
East	43	220	8,467	38,468	114	663	3,014	99.7	661	564	6.7
West	25	101	3,067	30,432	133	194	1,926	99.3	193	163	5.5
North	36	100	3,580	35,631	55	249	2,474	96.8	241	202	5.7
Total/average property units under management	127	694	26,340	37,942	364	1,798	2,590	98.9	1,779	1,541	5.9
Ongoing projects (not yet under management) ⁵⁾	2	—	1,681	—	1,681	—	—	—	—	—	—
Total/average property portfolio	129	694	28,021	—	2,045	1,798	—	98.9	1,779	1,541	—

The summary refers to the properties owned by Intea at year-end. The properties Stora Mörke 18 and Ringaren 6 in Skövde are 57-percent owned. Contractual annual rental value refers to contractual rental income, including the agreed indexation effective from 1 January 2026, and includes rent concessions while excluding vacancy rent. Rental value refers to contractual rental income on an annual basis, excluding rent discounts, including vacancy rent. Net operating income refers to contractual annual rental value less property expenses, including property administration, where property expenses for properties owned during the past twelve months are included at actual outcome, and where properties acquired and projects completed during the past twelve months have been annualised. The information in this table is based on assessments and assumptions and should not be regarded as a forecast.

1) Includes, among others, the tenant National Board of Institutional Care, SiS.
2) The contractual annual rental value of SEK 1,779 million includes rent discounts of approximately SEK 1 million per year.
3) Refers to net operating income according to earning capacity. See page 16 for a description of earning capacity.
4) The lower yield of 4.6 percent for non-public sector can mainly be attributed to a lower net operating income due to vacant property units.
5) Ongoing projects (not yet under management) include the Custody Unit in Västerås, the Prison in Kristianstad and the recognised value for projects in early stages.



PROJECTS AND DEVELOPMENT

Intea works continuously with its tenants to both develop the existing property portfolio and identify needs that create opportunities for new construction projects. The project unit has experience of a range of different stages and types of property development. Intea is currently pursuing projects including new builds and redevelopment with an estimated total lettable area of approximately 185,800 sqm, where the project portfolio amounted to approximately SEK 12.6 billion at the end of 2025.

The recognised property value of ongoing projects amounted to SEK 1.9 billion (2.2) at year-end. Changes in value attributable to ongoing projects amounted to SEK 593 million (53) for the year.

Intea's property portfolio includes unutilised building rights of approximately 141 thousand sqm GFA (69) on existing properties and the value of investment properties includes building rights of SEK 131 million (76) at year-end, out of a total building right value of SEK 134 million (76).

Investments in the existing property portfolio of SEK 1,181 million (1,457) were made during the year.

Completed projects

MAJOR ONGOING PROJECTS



Depot 2 Falköping
Intea already owns Depot 1 and is now building Depot 2 within the same property. The construction project will provide an increased number of maintenance bays for Västtrafik's trains. Phase 1 of the construction was completed in the third quarter of 2025, and Phase 2 is scheduled for completion in the third quarter of 2026.



Kristianstad Prison
In February 2025, Intea took possession of the existing prison in Kristianstad and is now undertaking an expansion to create additional prison places for the Prison and Probation Service. The project is being carried out in two phases, with Phase 1 involving an expansion of 192 places and an option for an additional 96 places, while Phase 2 includes a further 400 places. In addition to residential rooms, the construction includes spaces for occupational activities and other purposes. Phase 1 is expected to be completed in the fourth quarter of 2026. The timeline for completion of Phase 2 will be determined during the design phase.



Police facility, Gothenburg
Intea is carrying out a complete renovation of several existing buildings as well as a new build in Västra Frölunda outside Gothenburg. The premises will house training and exercise activities for the Swedish Police. The project is expected to be completed in the second half of 2027.



Custody Unit project, Västerås
In April 2025, Intea took possession of the ongoing Custody Unit project in Västerås, with the Prison and Probation Service as the tenant. Upon completion, the property will accommodate approximately 160 custody units, as well as areas for probation services, education, a transport unit and administration, along with a garage. The project is expected to be completed in the third quarter of 2028.



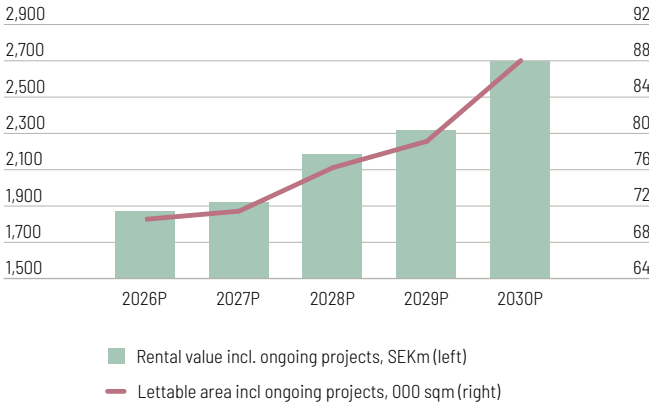
National Forensic Centre, Linköping
Intea is carrying out an extension for the Swedish Police's National Forensic Centre, NFC, at the Garrison area in Linköping. NFC already leases premises within the Garrison area, and the extension will meet the Police's need for additional laboratory space. The project is scheduled for completion in the first quarter of 2028.

In the first quarter of 2025, the Viskan Prison in Ånge was completed and the Prison and Probation Service took possession of the premises on 15 January.

In the second quarter of 2025, two projects were completed: the Optometry and Audiology Clinic in Linköping with Region Östergötland as the tenant, and a project within the justice sector.

In the third quarter of 2025, the first phase of Depot 2 in Falköping was

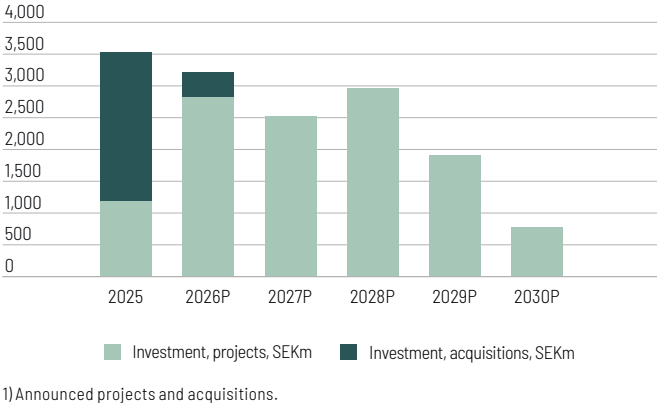
ESTIMATED RENTAL VALUE AND LETTABLE AREA INCLUDING ONGOING PROJECTS, SEK M AND 000 SQM



completed and Västtrafik took possession of the premises on 7 July.

In the fourth quarter of 2025, a major tenant adaptation was completed at the Rönneholm Prison in Eslöv with the Prison and Probation Service as the tenant.

ESTIMATED ANNUAL INVESTMENT, SEK M¹⁾



1) Announced projects and acquisitions.

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MAJOR ONGOING PROJECTS FOR WHICH LEASE OR PROJECT DEVELOPMENT AGREEMENTS HAVE BEEN SIGNED¹⁾

					The company's assessment				
Projects	Municipality	Property category	Share public sector, %	Completion	Lettable area, sqm	Rental value, SEKm	Average contract period, years	Total investment, SEKm	Remaining investment, SEKm
<i>Projects for which leases have been signed</i>									
A. Falköping Depot 2 phase 2	Falköping	Other public sector	100	Q3 2026	—	12	25	225	68
B. Kristianstad Prison phase 1	Kristianstad	Justice	100	Q4 2026	11,200	58	25	850	489
C. Kristianstad Prison phase 2	Kristianstad	Justice	100	Q2 2029	29,000	131	25	1,818	1818
D. Viskan Prison extension	Ånge	Justice	100	Q1 2027	2,900	28	18	243	219
E. Police facility Gothenburg	Gothenburg	Justice	100	Q4 2027	5,800	18	19	359	344
F. National Forensic Centre, Linköping	Linköping	Justice	100	Q1 2028	5,000	17	15	221	209
G. Västerås Custody Unit	Västerås	Justice	100	Q3 2028	34,600	225	20	2,780	1,822
H. Värnamo Prison	Värnamo	Justice	100	Q3 2030	29,000	163	25	2,312	2,312
Total/average			100		139,400	748	23	10,258	8,730
<i>Other ongoing projects</i>									
I. Construction within the justice sector		Justice	100	2028	8,600	25	12	376	365
J. Linköping Police building	Linköping	Justice	100	2030	4,500	19	15	305	305
K. Gävle Custody Unit	Gävle	Justice	100	2030	21,900	96	25	1,450	1,450
L. Gävle Police Station	Gävle	Justice	100	2030	33,300	104	15	1,615	1,615
Total/average			100		46,400	148	14	2,296	2,285
Total ongoing projects			100		185,800	896	21	12,554	11,015

COMMENTS ON MAJOR ONGOING PROJECTS

- A. Estimated rental value is based on expected investment. The project comprises two phases, with Phase 1 of the construction being handed over on 7 July 2025, with a rental value of approximately SEK 22 million. Phase 1 is part of the existing property portfolio with a lettable area of approximately 5,400 sqm. Phase 2 includes areas for rail yard area with an estimated investment of SEK 225 million. The phase is expected to be completed in Q3 2026 with a rental value of approximately SEK 12 million.
- B. Estimated rental value is based on expected investment.
- C. Estimated rental value is based on expected investment. The lease agreement is conditional upon various terms, including government approval.
- D. Estimated rental value includes a non-indexed preliminary annuity-based rent supplement of around SEK 20 million per year, payable during the initial 18-year contract period, calculated based on incurred project costs. The lease agreement is subject to various terms, including planning permission.
- E. Estimated rental value is based on the expected investment divided into phases with different estimated completion times, with the entire police facility expected

- to be completed in the second half of 2027. The project comprises the adaptation of existing buildings and new construction with signed lease agreements, as well as additional new construction covered by a signed project development agreement.
- F. Estimated rental value is based on expected investment.
- G. Estimated rental value includes a non-indexed preliminary annuity-based rent supplement of around SEK 141 million per year, payable during the initial 20-year contract period, calculated based on incurred project costs.
- H. Estimated rental value includes a non-indexed preliminary annuity-based rent supplement of around SEK 117 million per year, payable during the initial 25-year contract period, calculated based on incurred project costs. The lease agreement is conditional upon various terms, including government approval.
- I. Currently consists of a project with a project development agreement²⁾. Estimated rental value is based on expected investment.
- J. Award in landlord procurement, includes a project development agreement. Implementation and rental agreements will be signed after completion of the project

- planning stage. Estimated rental value is based on expected investment. The lease agreement will be conditional upon various terms, including government approval.
- K. Estimated rental value includes a non-indexed preliminary annuity-based rent supplement of around SEK 59 million per year, payable during the initial 25-year contract period, calculated based on incurred project costs. The lease agreement is subject to various terms, including planning permission.
- L. Award in landlord procurement, includes a project development agreement. Implementation and rental agreements will be signed after completion of the project planning stage. Estimated rental value is based on expected investment. The lease agreement will be conditional upon various terms, including government approval.

1) Refers to ongoing projects exceeding SEK 20 million.
2) Project development agreements aim to culminate in leases. The involved parties share the project costs, in case the project should be cancelled.

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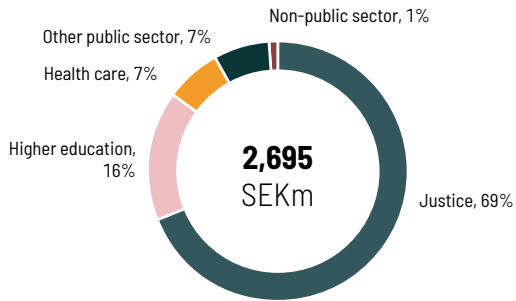


MAJOR ONGOING PROJECTS BY PROPERTY CATEGORY ¹⁾	Lettable area, sqm	Rental value, SEKm	Share public sector, %	Average contract period, years	Estimated net operating income, SEKm	Investment, SEK million		Carrying amount ²⁾ , SEKm
						Estimated	Accrued	
Justice	185,800	880	100	21	840	12,330	1,383	1,799
Other public sector	—	12	100	25	12	225	157	115
Total/average ongoing projects	185,800	893	100	21	853	12,554	1,539	1,914

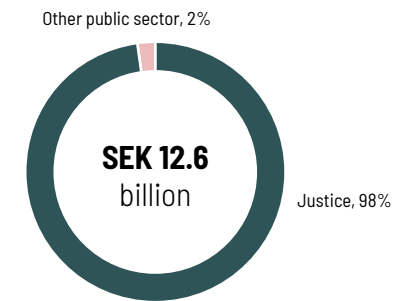
UNUTILISED BUILDING RIGHTS, CURRENT LOCAL DEVELOPMENT PLAN	Gross area (GFA) 000 sqm	Lettable area, 000 sqm	Carrying amount,	
			SEKm	SEK/sqm GFA
Garrison area, Linköping	66	56	54	812
Campus area, Östersund	21	18	11	500
University campus, Halmstad	40	34	63	1,584
Växjö ³⁾	6	5	3	500
Other	8	6	4	500
Total	141	120	134	951

1) Refers to ongoing projects exceeding SEK 20 million.
2) Refers to the current carrying amount of the project, including, where applicable, the accumulated unrealised change in value.
3) Estimated value of building rights in Växjö is based on an internal valuation.

RENTAL VALUE INCLUDING ONGOING PROJECTS,
SHARE PER PROPERTY CATEGORY, SEK¹⁾



ONGOING PROJECTS, SHARE OF
ESTIMATED INVESTMENT, SEKBN



ASSESSMENTS AND ASSUMPTIONS – ONGOING PROJECTS AND BUILDING RIGHTS

Information about ongoing projects and unused building rights in the interim report is based on assessments of size, focus and scope, and when projects are expected to start and be completed. Furthermore, the information is based on assessments of future project costs and rental value. Estimates and assumptions should not be regarded as a forecast.

Estimates and assumptions involve uncertainties regarding the implementation, design and size of projects, timetables, project costs and future rental value. Estimates and assumptions about ongoing and planned projects are regularly reviewed and the information is adjusted as conditions change and projects may be modified, added or cancelled.

The valuation of ongoing projects varies depending on the stage of the project and the risk that the project will not meet the financial calculations underlying the project's implementation. The decisive factors are whether the project includes land with a right of disposal, a signed

lease, an adopted local development plan and a granted building permit. The share of estimated project profit is calculated as the sum of three project risk mitigating events:

- 20 percent of the estimated project profit when land with a right of disposal for Intea is available and a lease has been signed. If the property is only partially let and the estimated project profit is based on full letting, 20 percent of the estimated project profit is multiplied by the letting rate.
- 5 percent of the estimated project profit when a final local development plan is in place.
- successive profit settlement on the remaining 0–75 percent of the project profit when planning permission has been obtained. This is done by multiplying 75 percent of the estimated project profit by the accumulated investment divided by the estimated total investment. Where applicable, in the case of additional leases signed, an allowance is made for the share of estimated project profit not previously taken into account.

Early-stage ongoing projects without signed leases are valued on the basis of the carrying amount of the costs incurred plus the estimated market value of the building rights/potential building rights. Building rights consist of land or the right to land and the associated local development plan. Potential building rights include an ongoing process for a new or amended local development plan. Building rights and potential building rights are valued at an estimated fair value equal to a price that would be received in a sales transaction arranged under current market conditions. The starting point for calculating the value of the building rights is the market value of the building rights if the legally valid local development plan had been in place. If the local development plan has not gained legal force, the value is an assessed value of building rights that have gained legal force, less uncertainties in the planning process and development costs that are likely to be borne by the property owner.

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PROPERTY VALUE AND TRANSACTIONS

Property values and valuations

Property value at year-end amounted to SEK 28.0 billion (23.6). Changes in the value of investment properties totalled SEK 850 million (166) during the year.

An external valuation was carried out as at 31 December 2025 (see Note 1 Property valuation). In the valuation, the initial yield amounted to 5.9 percent (5.2) and the exit yield to 5.0 percent (5.0). The weighted discount rate for the present value calculation of cash flow and residual value was 7.0 percent (6.9) for the property portfolio.

The increase in the initial yield is mainly attributable to the completion of a project within the justice sector with an annual rental value of approximately SEK 102 million, including a non-indexed annuity-based rent supplement of approximately SEK 84 million payable during the initial contract period of 6 years. The project's investment totalled approximately SEK 400 million, leading to a high initial direct yield that affects Intea's overall initial direct yield. The acquisition of the portfolio of security properties from Specialfastigheter Sverige AB has also added to a higher initial yield, thereby influencing Intea's overall initial yield.

Acquisitions and transactions

In October 2024, Intea entered into an agreement to acquire a prison in Kristianstad, possession of which was transferred during the first quarter of 2025. The property has a lettable area of approximately 7,000 sqm, with an underlying property value in the transaction of SEK 135 million.

In October 2024, Intea also entered into an agreement to acquire the new Custody Unit in Västerås, currently under construction for the Prison and Probation Service. The project involves a total estimated investment of approximately SEK 2.8 billion, with an annual rental value of around SEK 225 million and a lease agreement that runs for a term of 20 years from completion. The property was taken into possession during the second quarter of 2025.

In July 2025, Intea entered into an agreement to acquire a portfolio of security properties from Specialfastigheter Sverige AB, with possession to be transferred at the beginning of the fourth quarter of 2025. The lettable area amounts to just over 78,000 sqm, with the Prison and Probation Service and the Swedish National Board of Institutional Care as tenants. The underlying property value in the transaction was SEK 1,390 million.

In December 2025, Intea entered into an agreement to acquire a property in Växjö of approximately 6,600 sqm, which was taken into possession at the end of the fourth quarter of 2025. The property is fully leased by the Swedish Police, and the underlying property value in the transaction amounted to SEK 107 million.

In December 2025, Intea also entered into an agreement to acquire a district court in Härnösand with a lettable area of just over 4,100 sqm. The property is fully leased to the Swedish National Courts Administration, with an underlying property value in the transaction of approximately SEK 223 million before deduction for deferred tax. Possession is scheduled for the beginning of the third quarter of 2026.

YIELD

Amounts in SEKm	31 Dec 2025	31 Dec 2024
Investment properties	28,021	23,600
Unused building rights and ongoing projects	-2,045	-2,271
Property value excl. unused building rights and ongoing projects	25,976	21,329
Net operating income, earnings capacity	1,541	1,114
Yield, %	5.9	5.2

FACTORS INFLUENCING VALUE

Amounts in SEKm	Oct-Dec 2025	Oct-Dec 2024	Jan-dec 2025	Jan-dec 2024
Change in the yield requirement/discount rate	-14	0	22	90
Change in net operating income	16	69	-2	17
Projects and acquired properties (incl. building rights)	391	12	830	59
Changes in value of investment properties	393	81	850	166

CHANGE IN VALUE BY CATEGORY AND REGION

Amounts in SEKm	Oct-Dec 2025	Oct-Dec 2024	Jan-dec 2025	Jan-dec 2024
<i>By property category</i>				
Justice	193	161	407	282
Higher education	-25	-17	-126	-26
Health care	10	-17	-24	-159
Other public sector	-6	-55	1	21
Non-public sector	11	2	1	-4
Total property management	184	75	257	114
Projects	209	6	593	53
Total	393	81	850	166
<i>By region</i>				
South	37	-29	53	-26
East	169	32	226	65
West	-6	32	-5	23
North	-17	39	-17	52
Total property management	184	75	257	114
Projects	209	6	593	53
Total	393	81	850	166

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EARNING CAPACITY

Earning capacity

The Earning Capacity table reflects the company's earning capacity on a twelve-month basis. This information should not be regarded as a forecast for the coming twelve months, as no judgements have been made regarding future vacancies, interest rates, currency effects, rental trends, changes in value, etc. The table is based on the following assumptions:

Rental income is based on the contractual annual rental value at year-end (on an annual basis less rent discounts and vacancies) including the contractual indexation effective from 1 January 2026 on an annual basis as well as other income relating to re-invoiced property expenses.

Property expenses are based on actual outcome over the last twelve months, where property expenses for properties owned in the last twelve months are included at actual cost. Projects completed and taken over in the last twelve months have been annualised.

Central administration is based on actual outcome over the last twelve months taking a normal year into account.

Net financial items are based on Intea's average interest rate for current and expected borrowing on the balance sheet date. From this, deductions are made for capitalised interest related to ongoing projects in accordance with the current project portfolio. Capitalised interest is estimated to amount to approximately SEK 90 million on a twelve-month basis.

Profit from property management for minority interest relates to the Stora Mörke 18 and Ringaren 6 properties in Skövde, of which Intea owns a 57-percent stake.

EARNING CAPACITY

Amounts in SEKm	1 January 2026	1 October 2025	1 January 2025	Change 12 months, %
Contractual annual rental value	1,779	1,547	1,305	36
Other income	21	13	12	75
Rental income	1,800	1,560	1,318	37
Property expenses ¹⁾	-259	-215	-204	27
Net operating income	1,541	1,345	1,114	38
Central administration ²⁾	-68	-61	-68	0
Profit/loss before financial items	1,473	1,285	1,045	41
Net financial items	-356	-332	-330	8
Profit from property management, incl. minority stake	1,117	953	715	56
(-) Dividend Class D shares	-150	-118	-118	27
(-) Profit from property management attributable to non-controlling interests	-15	-15	-13	18
Profit/loss from property management attributable to Class A and Class B shares	951	820	584	63
(/) Number of Class A and Class B shares at year-end, millions	214	214	198	8
Profit from property management per Class A and Class B share, SEK	4.44	3.83	2.95	51

1) Rental income and property expenses in the table above exclude costs related to the hydroelectric power plants, whereas on page 29 these costs are included.

2) For 2026, consideration has been given to a growing business.



Linnaeus University, Kalmar

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Intea's tenants

Through long-term leases with public-sector tenants, Intea creates predictable income with limited risk over time. The share of income from public-sector tenants amounted to 97.0 percent (95.7) at year-end, and the remaining contract period for public-sector tenants was 8.1 years (7.8).

Of Intea's total contractual annual rental value, an average of 73 percent (75) is adjusted using the CPI. 86 percent of the contractual annual rental value is subject to annual indexation, averaging 84 percent. 13 percent is not subject to index adjustment, with the majority pertaining to annuity-based rental supplements totalling SEK 235 million.

The company's largest tenants are the Swedish Prison and Probation Service, the Swedish Police, Linnaeus University, Halmstad University and Region Skåne. The Swedish Police and the Swedish Prison and Probation Service are tenants in multiple locations, and together they hold a total of 91 leases. The remaining and average contract period varies between contracts.

Net lettings, i.e. new contractual annual rental value less annual rent under contracts terminated for vacancy, amounted to SEK 82 million (-12) during the year. New lettings totalled SEK 24 million (14), terminations amounted to SEK -14 million (-26) and projects to SEK 72 million (0).

At year-end, the known impact of net lettings on the presentation of the lease maturity structure was SEK 12 million for 2026, SEK 13 million for 2027 and SEK 11 million for 2028.

1) Share of total contractual annual rental value.
2) National Board of Institutional Care.
3) Average annual indexation.

LARGEST TENANTS AT 31 DECEMBER 2025

	Contractual annual rental value, SEKm	Share ¹⁾ , %	Remaining contract period, years	Average contract period, years	No. of leases
Swedish Prison and Probation Service	446	25.1	11.6	18.7	38
Swedish Police	433	24.4	7.4	13.7	53
Linnaeus University	96	5.4	3.6	7.3	3
Halmstad University	90	5.1	5.6	14.4	19
Region Skåne	75	4.2	7.4	20.0	1
Malmö University	59	3.3	9.6	20.3	1
Mid Sweden University	58	3.2	2.3	21.0	19
Kristianstad University	49	2.8	4.0	24.9	17
SiS ²⁾	44	2.5	10.5	24.3	4
Region Östergötland	40	2.2	8.3	14.6	11
Other public sector	335	18.9	7.4	16.7	169
Total public sector	1,726	97.0	8.1	16.6	335
Non-public sector	53	3.0	3.2	9.7	188
Total	1,779	100.0	7.9	16.4	523

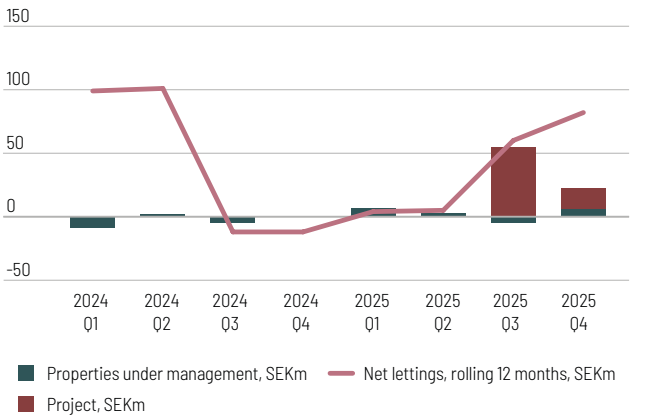
CONTRACT INDEXATION AT 31 DECEMBER 2025

	Contractual annual rental value, SEKm	Share ¹⁾ , %	Annual indexation ³⁾ , %
CPI-indexed contracts	1,533	86	84
Non-CPI-indexed contracts	3	0	—
Fixed upward adjustment 1-2 %	1	0	100
Fixed upward adjustment 2.5-5%	7	1	100
Annuity-based rent supplement	235	13	—
Total/average	1,779	100	73

LEASE MATURITY STRUCTURE AT 31 DECEMBER 2025

	No. of leases	Leased area, 000 sqm	Contractual annual rental value, SEKm	Share ¹⁾ , %
Public sector, maturity				
2026	81	12	23	1.3
2027	61	76	135	7.6
2028	54	87	223	12.5
2029	43	79	166	9.3
2030	32	67	149	8.4
2031	26	73	304	17.1
>2031	38	246	726	40.8
Total public sector	335	639	1,726	97.0
Non-public sector	188	29	53	3.0
Total	523	668	1,779	100.0

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INTEA.

Financing

During the fourth quarter, the company's financing structure was strengthened through a new loan of SEK 1,000 million from the Nordic Investment Bank (NIB) with a maturity of 14 years. The loan contributes to long-term and stable financing of the operations. In December, an existing credit facility of SEK 700 million was extended with a maturity of 5 years and additional extension options, ensuring continued strong financial preparedness.

Shareholders' equity

Total equity amounted to SEK 12,937 million (10,335) as at 31 December 2025, of which non-controlling interests amounted to SEK 311 million (296). The long-term net asset value attributable to Class A and Class B shares at year-end amounted to SEK 11,535 million (9,094), corresponding to SEK 53.84 (45.88) per Class A and Class B share. For the Class D shares, the long-term net asset value at year-end amounted to SEK 2,477 million (1,949), corresponding to SEK 33.00 (33.00) per Class D share.

Interest-bearing liabilities

Intea's external borrowings include bonds, secured bank loans and commercial papers. In addition, there are further binding credit commitments as credit facilities totalling SEK 5,050 million (7,050). The Group's total interest-bearing liabilities amounted to SEK 13,569 million (12,219) at year-end and consist of bond loans of SEK 5,550 million (5,560), secured bank loans of SEK 4,120 million (3,164), utilised credit facilities of SEK 0 million (630) and commercial papers of SEK 3,899 million (2,865). In addition, there are unutilised credit facilities of SEK 5,050 million (6,420). A one percentage point rise in short-term market rates would increase Intea's average borrowing rate by +0.16 percentage points (+0.04) and finance expenses by SEK 21.1 million (4.8) on an annual basis.

Interest-rate derivatives

Derivative instruments, mainly in the form of interest rate swap contracts, are used to reduce Intea's interest rate exposure. At year-end, the average fixed-interest period, including interest rate derivatives, was 4.0 years (3.9). On 31 December 2025, derivative contracts amounted to a total nominal amount of SEK 13,300 million (11,300). These relate to interest rate swap contracts in which a variable rate

is exchanged for a fixed rate, of which SEK 4,300 million (3,300) also contains an option whereby the counterparty has the right to extend the derivative on unchanged terms for a further number of years.

The fair value of the derivative portfolio at year-end was SEK 334 million (372). Interest expense is recognised on an ongoing basis in the income statement under the line item "Finance expenses", while changes in the fair value of derivatives are reported under "Unrealised derivative instruments". Unrealised changes in the value of the derivatives amounted to SEK -39 million (38) during the third quarter.

Cash and cash equivalents

At 31 December 2025, the Group's cash and cash equivalents amounted to SEK 507 million (241).

Rating

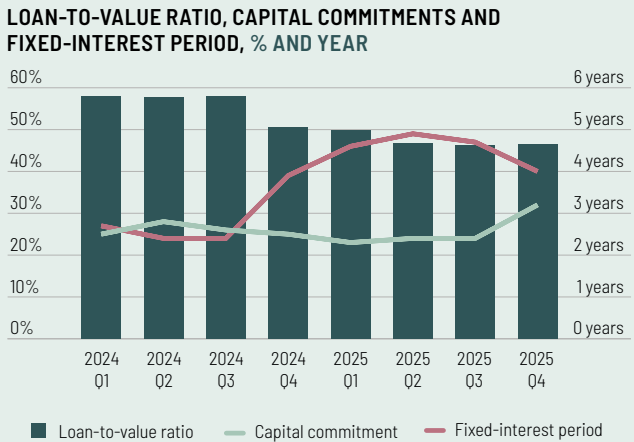
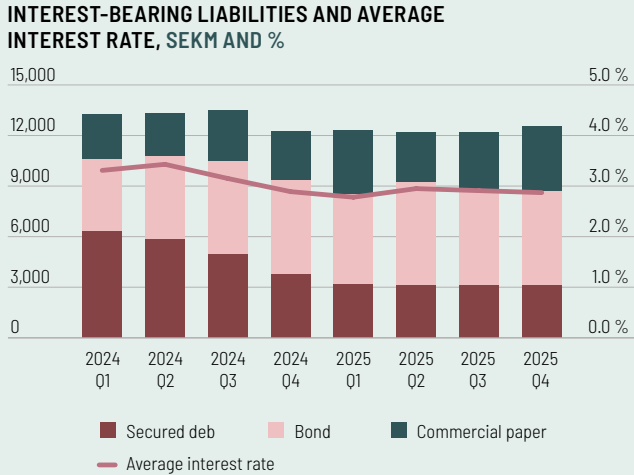
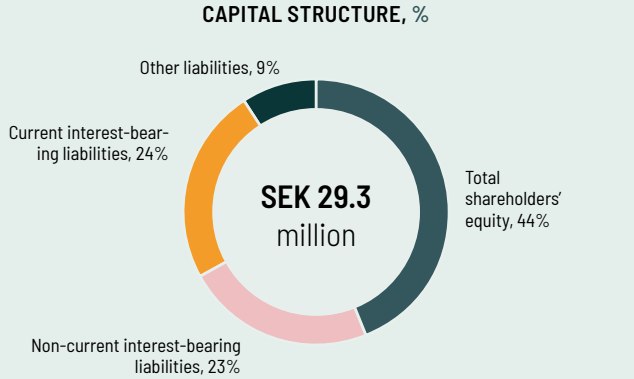
Intea has a long-term rating of BBB with a stable outlook from Nordic Credit Rating AS (NCR). Moreover, Intea has a short-term rating of N3. The credit ratings refer to both secured and unsecured debt.

Green financing

Green financing consists of green bonds and green loans with the Nordic Investment Bank. Intea's green financing amounted to SEK 6,474 million (4,540), corresponding to 48 percent (37) of the total debt volume.

For the Nordic Investment Bank to consider financing to be green, the properties financed must be better adapted, provide greater social benefit and have a sufficiently high environmental certification compared to other environmentally certified properties. In June 2023, Intea established a green financing framework that enables the issuance of green bonds. A property can qualify for Intea's pool of green properties by either achieving a certain environmental certification rating or holding energy class A or B. The full policy statement is available on the Intea website.

For more information on Intea's green financing, see the "Green Financing Investor Report 31 Dec. 2025" on Intea's website.



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FINANCIAL KEY PERFORMANCE INDICATORS

Key performance indicators	Finance policy	31 Dec 2025	31 Dec 2024
Interest-bearing liabilities, SEKm	—	13,569	12,219
Net debt, SEKm	—	13,062	11,977
Equity/assets ratio, %	—	44.2	41.9
Loan-to-value ratio, %	50-55	46.5	50.5
Share of secured debt, %	< 30.0	14.1	15.4
Interest coverage ratio, multiple	> 2.0	3.7	2.4
Capital commitment, years	> 2.0	3.2	2.5
Fixed-interest period, years	> 2.0	4.0	3.9
Average interest rate, %	—	2.87	2.89
Average interest rate excl. unutilised credit facilities, %	—	2.76	2.77
Average interest rate, excl. interest rate derivatives, %	—	3.02	3.45
Fair value of derivatives, SEKm	—	334	372

INTEREST RATE MATURITY STRUCTURE AT 31 DECEMBER 2025, INCLUDING DERIVATIVES

Maturity	Amount, SEKm	Average interest rate, %	Average fixed-interest period, years
0–1 year	1,500	2.96	0.5
1–2 years	3,730	2.69	1.2
2–3 years	1,000	2.69	2.4
3–4 years	850	2.82	3.5
4–5 years	1,000	2.23	4.2
> 5 years	5,650	2.85	7.0
Total/average	13,730	2.76	4.0
Unutilised credit facilities	5,050	0.31	—
Including unused credit facilities	18,780	2.87	4.0

INTEREST RATE DERIVATIVES AS AT 31 DECEMBER 2025¹⁾

Interest rate derivatives, maturity years	Fixed interest rate, %	Nominal amount, SEKm	Fair value, SEKm
2026	2.05	1,500	–38
2027	1.40	3,300	7
2028	0.73	1,000	32
2029	1.23	850	32
2030	1.34	1,000	43
2031	1.41	900	50
2032	1.71	1,500	77
2033	2.43	1,000	23
2034	2.34	2,000	99
2035	2.45	250	8
Total		13,300	334

CREDIT DEFAULT STRUCTURE AT 31 DECEMBER 2025, SEKm

Credit agreements	Bank	MTN/Cert	Total interest-bearing liabilities	Unutilised credit facilities	Total available loans
0–1 year	825	6,099	6,924	—	6,924
1–2 years	1,601	1,550	3,151	—	3,151
2–3 years	—	800	800	3,350	4,150
3–4 years	—	500	500	1,000	1,500
4–5 years	284	500	784	700	1,484
> 5 years	1,410	—	1,410	—	1,410
Total	4,120	9,449	13,569	5,050	18,619

1) Variable interest is paid on interest rate derivatives corresponding to Stibor 3 months, which amounted to 1.96 percent on 31 December 2025.

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Sustainability

Intea is committed to ensuring that sustainability is integrated throughout its operations. In practice, this means that Intea, as a long-term owner of public-service properties, will own, manage and build energy-efficient, climate-smart and safe buildings. Local management promotes regular discussions with Intea's tenants, fostering greater cooperation on sustainability matters.

Energy class breakdown

In 2024, the Swedish National Board of Housing, Building and Planning (Boverket) presented preliminary thresholds for energy performance in accordance with the Energy Performance of Buildings Directive (EPBD). Approximately 91 percent of Intea's property portfolio, measured by property value, already complies with the threshold levels established by the National Board of Housing, Building and Planning for 2033. Intea intends to develop an action plan to ensure that the property portfolio meets the requirements set out in the EPBD. The EPBD must be implemented in Swedish legislation no later than 29 May 2026.

EMISSIONS

Outcome	Jan - Dec 2025	Jan - Dec 2024 ¹⁾
Total emissions, tonnes CO ₂ e	2,068	2,262
Scope 1 ²⁾	302	302
Scope 2 ³⁾	1,766	1,960

ENERGY

Outcome	Jan - Dec 2025	Jan - Dec 2024 ¹⁾
Total energy consumption, GWh	52	51
Electricity, GWh	15	12
District heating, GWh	31	34
District cooling, GWh	5	5
SEK/kWh	140	139

1) A correction has been made to the outcome for January - December 2024.
2) CO2 emissions from company cars, boilers and refrigerant leakage.
3) CO2 emissions due to electricity, district heating and district cooling distributed over the leasable area for which Intea has contracts for the respective utilities.
4) Share of property value, excluding project properties as they do not have an energy performance certificate.

Climate risk analysis of the company's properties

Climate and vulnerability assessments for Intea's property portfolio have been carried out in collaboration with the property management organisations. The assessments support the proactive management and mitigation of climate-related risks across the portfolio. During the autumn, action plans have been prepared for at-risk properties.

EU taxonomy

Approximately 20 percent of Intea's property value performs in line with the EU taxonomy. The estimate is based on taxonomy objective 1 (climate change mitigation) and activity 7.7 (acquisition and ownership of buildings), i.e. how well the management portfolio contributes to reducing the climate footprint. The reporting is not a complete taxonomy report.

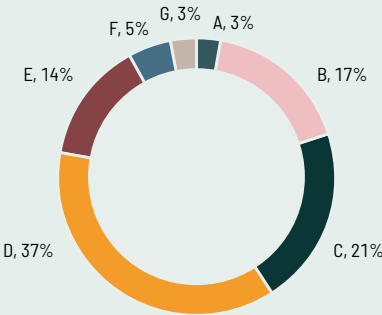
Renewable electricity

In-house electricity production is part of Intea's sustainability efforts. Production is primarily generated through hydroelectric power plants owned by Intea, as well as solar panels installed on certain properties. The self-sufficiency rate (electricity produced in relation to the Group's electricity consumption) is reported on a rolling annual basis and amounted to 68 percent (93) at year-end. The decrease in the self-sufficiency rate is mainly explained by reduced production due to low precipitation, as well as a larger property portfolio.

Leases with sustainability partnerships

Currently, 40 percent of the company's leases, measured in contractual annual rental value, include a sustainability cooperation addendum with the tenant. One of Intea's new sustainability goals is for all new leases over 200 sqm to include a sustainability cooperation addendum that is signed along with the lease.

ENERGY CLASS BREAKDOWN AS AT 31 DECEMBER 2025⁴⁾



ELECTRICITY SELF-SUFFICIENCY RATE NET, %



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CONDENSED PARENT COMPANY INCOME STATEMENT

Amounts in SEKm	Oct-Dec 2025	Oct-Dec 2024	Jan - Dec 2025	Jan - Dec 2024
Income	21	26	76	81
Administrative expenses	-21	-23	-72	-82
Operating profit/loss	0	3	4	-1
Profit/loss from investments in associated company	—	1	—	-6
Profit/loss from investments in Group companies	-39	0	-37	11
Interest income	193	150	657	539
Interest expense	-125	-117	-459	-492
Profit/loss after financial items	29	37	165	52
<i>Appropriations</i>				
Accrual fund	—	22	—	22
Group contributions	57	7	57	7
Profit/loss before tax	86	66	222	82
Tax	0	—	0	4
Profit/loss for the period/year	86	66	222	86

Profit for the period/year is in line with comprehensive income for the period/year; consequently, only one income statement is presented.

Comments on the parent company income statement January - December 2025

Property management income from subsidiaries during the year totalled SEK 76 million (81) and the operating result was SEK 4 million (-1).

Interest income totalled SEK 657 million (539), of which SEK 653 million (521) related to interest income from subsidiaries and SEK 4 million (18) to other financial income. Interest expenses amounted to SEK -459 million (-492), comprising internal interest expenses to subsidiaries of SEK -78 million (0) and external interest expenses including finance expenses of SEK -379 million (-492).

In total, profit after tax for the year amounted to SEK 222 million (86).



Optometry and Audiology clinic in Linköping



CONDENSED PARENT COMPANY BALANCE SHEET

Amounts in SEKm	31 Dec 2025	31 Dec 2024
Assets		
<i>Non-current assets</i>		
Property, plant and equipment	1	0
Investments in Group companies	8,614	7,091
Investments in associated company	0	0
Receivable from Group companies	12,154	10,960
Receivables from associated company	0	0
Deferred tax assets	5	5
Total non-current assets	20,774	18,056
<i>Current assets</i>		
Receivables from Group companies	2,858	3,025
Other current receivables	3	5
Prepaid expenses and accrued income	46	44
Cash and bank balances	467	211
Total current assets	3,374	3,285
Total assets	24,148	21,340

Amounts in SEKm	31 Dec 2025	31 Dec 2024
Equity and liabilities		
<i>Shareholders' equity</i>		
Restricted equity	32	29
Non-restricted equity	7,705	6,186
Total shareholders' equity	7,737	6,215
<i>Non-current liabilities</i>		
Interest-bearing liabilities	6,565	8,179
Liabilities to Group companies	1,280	1,370
Total non-current liabilities	7,845	9,549
<i>Current liabilities</i>		
Interest-bearing liabilities	6,924	3,955
Liabilities to Group companies	1,505	1,474
Accrued expenses and deferred income	54	80
Other current liabilities	83	68
Total current liabilities	8,566	5,577
Total equity and liabilities	24,148	21,340

Comments on the parent company balance sheet as at 31 December 2025

The parent company's fixed assets consist mainly of investments in Group companies and receivables from them, totalling SEK 20,768 million (18,051). External interest-bearing liabilities totalled SEK 13,489 million (12,134).

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The share and shareholders

On 12 December 2024, Intea's Class B and Class D shares were listed on Nasdaq Stockholm. The price per Class B share in connection with the listing was set at SEK 40.00. The price per Class D share was set at SEK 27.50, corresponding to a yield of 7.3 percent.

On 21 May 2025, Intea conducted a directed share issue of 16 million Class B shares at a subscription price of SEK 66.00 per Class B share. The subscription price represented a discount of 4.7 percent in relation to the closing price for the Class B share on 21 May 2025 (SEK 69.25) and a premium of 39.0 percent to the EPRA NRV per Class A and Class B share in Intea, which amounted to SEK 47.47 as at 31 March 2025. Through the issue, Intea secured total proceeds of SEK 1,056 million before transaction-related costs. On 26 November 2025, Intea carried out a directed share issue of 16 million Class D shares at a subscription price of SEK 31.50 per Class D share. The subscription price represented a discount of 16 percent compared with the closing price of the Class D share on 26 November 2025 (SEK 37.50). Through the issue, the company secured total proceeds of SEK 504 million before transaction-related costs.

As at 31 December 2025, the share price for the Class B share was SEK 66.05 and for the Class D share SEK 31.85. The market capitalisation as of 31 December 2025 was SEK 16,545 million.

Shareholders

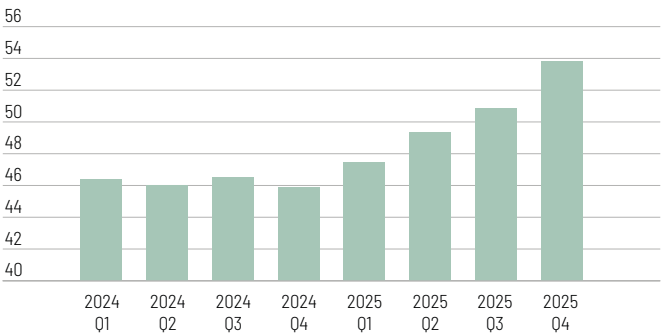
Intea had 5,116 shareholders as at 31 December 2025. The company has three different classes of shares: Class A, Class B and Class D ordinary shares. Class A ordinary shares carry one vote per share, while Class B and Class D ordinary shares carry one-tenth (1/10) of a vote per share. The ten single largest shareholders in terms of voting rights as at 31 December 2025 are shown in the table below.

According to the Articles of Association, each Class D share entitles the holder to five times the total dividend on the Class A and Class B shares, but not more than SEK 2.00 per Class D share per year, to be paid in four equal instalments with record dates on the last banking day of March, June, September and December each year. The next record date is 31 March 2026.

Dividend

The Board of Directors proposes a dividend of SEK 1.00 per Class A and Class B share (SEK 0.50). The Board of Directors also proposes a dividend of SEK 2.00 per Class D share (SEK 2.00), to be paid quarterly in the amount of SEK 0.50.

LONG-TERM NET ASSET VALUE (EPRA NRV) PER CLASS A AND CLASS B SHARE, SEK



LARGEST SHAREHOLDERS AT 31 DECEMBER 2025¹⁾

Shareholder	Class A shares	Class B shares	Class D shares	Capital, %	Votes %
Henrik Lindekrantz with related parties	3,195,000	6,318,235	930,650	3.6	11.3
Christian Haglund, privately and through companies	3,195,000	6,232,610	—	3.3	11.0
Svenska Handelsbanken Pension Fund	—	10,386,920	13,405,742	8.2	6.9
Saab Pension Fund	—	13,177,840	6,467,361	6.8	5.7
Lantbrukarnas Ekonomi AB	—	12,197,108	4,389,457	5.7	4.8
Volvo Pension Fund	—	9,985,124	5,832,111	5.5	4.6
Insurance company PRI Pensionsgaranti, mutual	—	11,359,450	3,772,637	5.2	4.4
The Foundation for Baltic and East European Studies	—	8,965,006	4,096,001	4.5	3.8
Third Swedish National Pension Fund	—	12,428,921	—	4.3	3.6
Bell Rock Capital Management	—	10,597,000	—	3.7	3.1
10 largest shareholders	6,390,000	101,648,214	38,893,959	50.8	58.9
Other shareholders	—	106,195,722	36,178,331	49.2	41.1
Total	6,390,000	207,843,936	75,072,290	100.0	100.0

1) Source: Modular Finance.



Notes and other information

Notes

Note 1 Valuation of properties

A full internal valuation of Intea's property portfolio is carried out every quarter. At least twice a year, the internal valuation is supplemented by an external valuation carried out by an authorised property valuer from an independent valuation institute based on accepted valuation techniques, including assumptions about certain parameters. The external valuations are normally carried out in the second and fourth quarters.

A property valuation is an estimate of the likely price that an investor would be willing to pay in a normal sale on the open market. Fair value has been determined using a combination of the yield-based method and the comparable sales method. All properties are classified in level 3 of the fair value hierarchy according to IFRS 13. The change in value is recognised in the income statement. The valuation of ongoing projects varies depending on the stage of the project and the risk that the project will not meet the financial calculations underlying the project's implementation. The decisive factors are whether the project includes land with a right of disposal, a signed lease, an adopted local development plan and a granted building permit. Property valuation is always associated with a degree of uncertainty.

Note 2 Valuation of derivatives

Interest rate derivatives are measured at fair value in the balance sheet and are valued at level 2 of IFRS valuation hierarchy. The change in fair value is recognised in the income statement. The instruments recognised at fair value in the balance sheet are interest rate swaps. These derivatives are OTC contracts. Fair value is determined by discounting future cash flows and the impact of volatility and established methods using only observable market data.

As of Q2 2025, derivatives are recognised as assets and liabilities based on the market value at the balance sheet date. The comparative figures have not been restated.

Note 3 Non-current assets held for sale

A non-current asset is classified as held for sale if its carrying amount will be recovered primarily through a sale rather than through continued use in the Group's operations. The asset must also be available for immediate sale and it must be highly probable that the sale will occur within one year from the date of classification. These assets and liabilities are recognised on a separate line as current assets and current liabilities in the consolidated balance sheet. Reclassification takes effect from the date when the fixed asset will no longer be recovered through use in the Group's operations. There is no retroactive reclassification.

In 2023, Region Västra Götaland exercised its option to buy back the land for the Sahlgrenska Life project by acquiring the shares in the property-owning company. When the option was exercised, the criteria for applying IFRS 5 Non-current Assets Held for Sale and Discontinued Operations were met. During the second quarter of 2024 Intea sold and transferred the company's stake in the Sahlgrenska Life project to Region Västra Götaland.

Other information

Employees and organisation

At 31 December 2025, the Group had 65 employees (55), including employees of the parent company and its subsidiaries.

Related party transactions

Intea Fastigheter AB (publ) has purchased advisory services amounting to approximately SEK 4.1 million during the year in accordance with agreements entered into with two companies owned by Henrik Lindekrantz and Christian Haglund, respectively. Both Henrik Lindekrantz and Christian Haglund are owners and board members of Intea Fastigheter AB (publ). All transactions were conducted on market terms. During the year, the company employed individuals who were related parties of key management personnel.

Risks and uncertainties

Management continuously monitors and evaluates the significant risks and uncertainties to which the company is exposed. The company's operations are affected by developments in the external environment, where geopolitical tensions, macroeconomic conditions and shifts in the global trade system may lead to greater uncertainty in the financial markets. Such external factors may include ongoing geopolitical conflicts, evolving security policy conditions and changes in trade policy and international relations.

As Intea has almost exclusively public-sector tenants, however, the company's rental income is expected to be affected only to a very limited extent. The leases are largely inflation-protected, which allows coverage of the company's increased costs. The tenants are responsible for approximately one third of energy costs. Because of its medium-length capital commitment and high fixed-interest period, Intea has limited exposure to rising credit margins and interest rates. Consequently, Intea does not expect revenue to be negatively impacted to any significant extent in the short term, although the company's costs may increase.

Intea is monitoring and analysing the external situation to limit the impact of the above risks. Inflation, rising interest rates and changes in capital market conditions may affect the company in the medium and long term. There have been no material changes in the company's assessment of risks and uncertainties since the 2024 Annual Report was published.

For a more detailed description of risks and uncertainties, please see pages 72–77 of Intea's 2024 Annual Report.



Accounting policies

This interim report for the Group has been prepared in accordance with IAS 34 Interim Financial Reporting and the applicable disclosure requirements of the Annual Accounts Act. The interim report for the parent company has been prepared in accordance with Chapter 9, Interim Reports, of the Swedish Annual Accounts Act. Disclosures in accordance with IAS 34.16A are presented in the financial statements and in other parts of the interim report.

The accounting policies and calculation methods remain unchanged from last year.

New or revised IFRS accounting standards or other IFRIC interpretations that have come into effect after 1 January 2025 have had no impact on the Group's financial statements.

Chief Executive Officer's assurance

The Chief Executive Officer hereby certifies that this interim report provides a true and fair overview of the parent company's and Group's business operations, financial position and profit and describes material risks and uncertainties faced by the company and Group companies.

Stockholm, 10 February 2026,
Intea Fastigheter AB (publ).

Charlotta Wallman Hörlin
Chief Executive Officer

This interim report has been reviewed by the company's auditors.

This information is information that Intea Fastigheter AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, on 10 February 2026 at 07:30 a.m.

Annual General Meeting

The Annual General Meeting will be held on 22 April 2026. The Annual Report will be available from 18 March 2026 on the company's website.



Key performance indicators

Refers to alternative performance measures and reconciliation tables as defined by the European Securities and Markets Authority (ESMA), which, like other key performance indicators, are defined on pages 31-32. For reconciliation tables, see pages 27-28.

Key performance indicators	Oct-Dec 2025	Oct-Dec 2024	Jan-Dec 2025	Jan-Dec 2024
Property and operational key performance indicators				
Property value, SEKm	28.0	23.6	28.0	23.6
Yield, %	5.9	5.2	5.9	5.2
Lettable area, sqm	694,000	573,459	694,000	573,459
Rental value, SEK/sqm	2,592	2,336	2,592	2,336
Economic occupancy rate, %	98.9	97.5	98.9	97.5
Surplus ratio, %	81.1	81.4	83.8	82.6
Share of public-sector tenants, %	97.0	95.7	97.0	95.7
Remaining contract period public-sector tenants, years	8.1	7.8	8.1	7.8
Net investments, SEKm	1,967	874	3,571	2,029
Profit from property management, SEKm	257	156	904	536
Financial key performance indicators				
Loan-to-value ratio, %	46.5	50.5	46.5	50.5
Interest coverage ratio, multiple	3.8	2.8	3.7	2.4
Capital commitment, years	3.2	2.5	3.2	2.5
Fixed-interest period, years	4.0	3.9	4.0	3.9
Average interest rate, %	2.87	2.89	2.87	2.89
Average interest rate excl. unutilised credit facilities, %	2.76	2.77	2.76	2.77
Share of secured debt, %	14.1	15.4	14.1	15.4
Equity/assets ratio, %	44.2	41.9	44.2	41.9
Debt ratio, times (net debt/EBITDA)	9.3	12.4	10.5	13.0
Adjusted debt ratio, times (net debt/EBITDA)	8.0	10.1	8.9	10.6

Key performance indicators	Oct-Dec 2025	Oct-Dec 2024	Jan-Dec 2025	Jan-Dec 2024
Key performance indicators per Class A and Class B share				
EPRA NRV, long-term net asset value, SEK	53.84	45.88	53.84	45.88
Growth in EPRA NRV, % ¹⁾	18.4	2.2	18.4	2.2
EPRA NTA, Net Tangible Assets, SEK	51.01	43.49	51.01	43.49
EPRA NDV, Net Disposal Value, SEK	47.37	40.80	47.37	40.80
Profit from property management, SEK	1.03	0.79	3.74	2.77
Growth in profit from property management, %	29.4	58.2	34.7	5.5
EPRA EPS, adjusted profit from property management, SEK	1.29	1.05	3.58	2.69
Dividend, SEK	—	—	0.48	0.90
Profit for the period/year attributable to shareholders of the parent, SEK	2.37	2.06	5.58	3.07
Number of shares at end of period/year, million	214	198	214	198
Average number of shares during the period/year, million	214	159	208	151
Key performance indicators per Class D share				
Shareholders' equity, SEK	33.00	33.00	33.00	33.00
Profit, SEK ²⁾	0.59	0.51	2.23	2.02
Dividend, SEK	0.50	0.50	2.00	2.00
Number of shares at end of period/year, million	75	59	75	59
Average number of shares during the period/year, million	63	58	60	58

1) Including dividends added back during the period/year.

2) Profit per Class D share are calculated as the sum of dividends per respective record date divided by the average number of Class D shares during the period/year.

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Basis for key performance indicators

Intea publishes a number of financial key performance indicators that are not defined by IFRS Accounting Standards and are therefore alternative performance measures according to the European Securities and Markets Authority (ESMA).

The company believes that these key performance indicators provide valuable additional information about its performance and position. European Public Real Estate Association (EPRA) is an interest group for listed property management companies and investors in Europe that sets standards for financial reporting as a complement to IFRS. EPRA accounting and reporting recommendations are described in the EPRA Best Practices Recommendation Guidelines (EPRA BPR). The recommendation aims to improve transparency and comparability among listed property management companies in Europe. Intea also reports key performance indicators in accordance with this recommendation in the table below.

Amounts in SEKm	Oct-Dec 2025	Oct-Dec 2024	Jan-Dec 2025	Jan-Dec 2024
PROPERTY AND OPERATIONAL KEY PERFORMANCE INDICATORS				
Share of public-sector tenants, %				
Contractual annual rental value, public-sector tenants, SEKm	1,726	1,250	1,726	1,250
(/) Contractual annual rental value, total, SEKm	1,779	1,305	1,779	1,305
Share of public-sector tenants, %	97.0	95.7	97.0	95.7
Economic occupancy rate, %				
Contractual annual rental value, SEKm	1,779	1,305	1,779	1,305
(/) Rental value, SEKm	1,799	1,339	1,799	1,339
Economic occupancy rate, %	98.9	97.5	98.9	97.5
Net investments, SEKm				
Acquisitions during the period/year, SEKm	1,499	473	2,354	473
Investments in new-builds, extensions and redevelopment, SEKm	468	400	1,217	1,555
Net investments, SEKm	1,967	874	3,571	2,029
Surplus ratio, %				
Net operating surplus for the period/year, SEKm	366	257	1,308	992
(/) Rental income for the period/year, SEKm	452	316	1,561	1,201
Surplus ratio, %	81.1	81.4	83.8	82.6

1) Interest-bearing liabilities excluding lease liability.

Amounts in SEKm	Oct-Dec 2025	Oct-Dec 2024	Jan-Dec 2025	Jan-Dec 2024
FINANCIAL KEY PERFORMANCE INDICATORS				
Loan-to-value ratio, %				
Interest-bearing liabilities, SEKm ¹⁾	13,569	12,219	13,569	12,219
(-) Cash and cash equivalents, SEKm	-507	-241	-507	-241
Net debt, SEKm	13,062	11,977	13,062	11,977
Fair value of properties, SEKm	28,021	23,600	28,021	23,600
Investments in associated company, SEKm	0	0	0	0
Receivables from associated company, SEKm	0	0	0	0
Other non-current assets, SEKm	79	128	79	128
(/) Total, SEKm	28,100	23,729	28,100	23,729
Loan-to-value ratio, %	46.5	50.5	46.5	50.5
EPRA NRV, long-term net asset value, SEKm				
Equity attributable to shareholders of the parent, SEKm	12,626	10,038	12,626	10,038
Class D shares, SEKm	-2,477	-1,949	-2,477	-1,949
Deferred tax liabilities, SEKm	1,720	1,378	1,720	1,378
Derivatives, SEKm	-334	-372	-334	-372
EPRA NRV, SEKm	11,535	9,094	11,535	9,094
EPRA NTA (Net Tangible Assets), SEKm				
EPRA NRV, SEKm	11,535	9,094	11,535	9,094
Estimated actual deferred tax, SEKm (-)	-607	-472	-607	-472
Intangible assets SEKm (-)	0	0	0	0
EPRA NTA, SEKm	10,928	8,622	10,928	8,622
EPRA NDV (Net Disposal Value), SEKm				
EPRA NTA, SEKm	10,928	8,622	10,928	8,622
Derivatives, SEKm (+)	334	372	334	372
Adjustment of deferred tax in full, SEKm (-)	-1,114	-906	-1,114	-906
Intangible assets SEKm (+)	0	0	0	0
EPRA NDV, SEKm	10,149	8,089	10,149	8,089

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Amounts in SEKm	Oct-Dec 2025	Oct-Dec 2024	Jan-Dec 2025	Jan-Dec 2024
Average interest rate at the end of the period/year, %				
Interest expense on an annual basis at the end of the period/year, SEKm	390	353	390	353
(/) Interest-bearing liabilities ¹⁾ at the end of the period/year according to the balance sheet, SEKm	13,569	12,219	13,569	12,219
Average interest rate at the end of the period/year, %	2.87	2.89	2.87	2.89
Interest coverage ratio, multiple				
Profit/loss before financial items, SEKm	350	242	1,247	923
(/) Net financial items for the period/year excl. interest on site leasehold, SEKm	-92	-85	-340	-381
Interest coverage ratio, multiple	3.8	2.8	3.7	2.4
Equity/assets ratio, %				
Shareholders' equity, SEKm	12,937	10,335	12,937	10,335
(/) Assets, SEKm	29,268	24,678	29,268	24,678
Equity/assets ratio, %	44.2	41.9	44.2	41.9
Debt ratio, times (net debt/EBITDA)				
Interest-bearing liabilities, SEKm ¹⁾	13,569	12,219	13,569	12,219
(-) Cash and cash equivalents, SEKm	-507	-241	-507	-241
Net debt, SEKm	13,062	11,977	13,062	11,977
Net operating income, SEKm	366	257	1,308	992
(-) Central administration, SEKm	-16	-16	-61	-68
EBITDA, SEKm	350	242	1,247	923
Debt ratio, times (net debt/EBITDA), annualised	9.3	12.4	10.5	13.0
Adjusted debt ratio, times (net debt/EBITDA)				
Interest-bearing liabilities, SEKm ¹⁾	13,569	12,219	13,569	12,219
(-) Cash and cash equivalents, SEKm	-507	-241	-507	-241
(-) Carrying amount, ongoing projects, SEKm	-1,914	-2,195	-1,914	-2,195
Net debt, SEKm	11,148	9,782	11,148	9,782
Net operating income, SEKm	366	257	1,308	992
(-) Central administration, SEKm	-16	-16	-61	-68
EBITDA, SEKm	350	242	1,247	923
Adjusted debt ratio, times (net debt/EBITDA), annualised	8.0	10.1	8.9	10.6

1) Interest-bearing liabilities excluding lease liability.

2) Equivalent to "Non-controlling interests".

Amounts in SEKm	Oct-Dec 2025	Oct-Dec 2024	Jan-Dec 2025	Jan-Dec 2024
SHARE-RELATED KEY PERFORMANCE INDICATORS				
Profit from property management per Class A and Class B share, SEK				
Profit from property management, SEKm	257	156	904	536
(-) Dividend Class D shares, SEKm	-38	-30	-126	-117
Total	220	126	778	419
(/) Average number of Class A and Class B shares, million	214	159	208	151
Profit from property management per Class A and Class B share, SEK	1.03	0.79	3.74	2.77
EPRA EPS, adjusted profit from property management per Class A and Class B share, SEK				
Profit from property management, SEKm	257	156	904	536
(-) Current tax, SEKm	61	44	-18	-1
(-) Minority stake in profit from property management, SEKm ²⁾	-4	-3	-15	-13
(-) Dividend Class D shares, SEKm	-38	-30	-126	-117
Total	277	167	745	406
(/) Average number of Class A and Class B shares, million	214	159	208	151
EPRA EPS per Class A and Class B share, SEK	1.29	1.05	3.58	2.69
EPRA NRV, long-term net asset value per Class A and Class B share, SEK				
EPRA NRV, long-term net asset value, SEKm	11,535	9,094	11,535	9,094
(/) Number of Class A and Class B shares at end of period, millions	214	198	214	198
EPRA NRV per Class A and Class B share, SEK	53.84	45.88	53.84	45.88
EPRA NTA (Net Tangible Assets) per Class A and Class B share, SEKm				
EPRA NTA, SEKm	10,928	8,622	10,928	8,622
(/) Number of Class A and Class B shares at end of period, millions	214	198	214	198
EPRA NTA per Class A and Class B share, SEK	51.01	43.49	51.01	43.49
EPRA NDV (Net Disposal Value) per Class A and Class B share, SEK				
EPRA NDV, SEKm	10,149	8,089	10,149	8,089
(/) Number of Class A and Class B shares at end of period, millions	214	198	214	198
EPRA NDV per Class A and Class B share, SEK	47.37	40.80	47.37	40.80



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INCOME STATEMENT

Amounts in SEKm	Q4 2025	Q3 2025	Q2 2025	Q1 2025	Q4 2024	Q3 2024	Q2 2024	Q1 2024
Rental income	452	392	361	356	316	301	291	293
Property expenses	-86	-51	-54	-62	-59	-46	-49	-56
Net operating income	366	341	307	294	257	255	242	236
Central administration	-16	-14	-16	-15	-16	-16	-18	-18
Profit/loss before financial items	350	327	291	279	242	239	224	218
Share in profit from associated companies	0	0	0	0	1	-1	-5	0
Finance income and expenses	-93	-85	-84	-81	-86	-108	-95	-92
Profit from property management	257	242	207	198	156	130	124	126
Change in value of investment properties	393	168	143	146	81	69	7	10
<i>of which change in value of project properties</i>	<i>209</i>	<i>159</i>	<i>175</i>	<i>50</i>	<i>6</i>	<i>6</i>	<i>10</i>	<i>31</i>
Change in value of derivative instruments	64	124	-286	59	218	-274	-13	108
Other non-current assets	-17	-17	-17	0	0	0	0	0
Profit/loss before tax	697	517	47	403	455	-76	118	244
Tax	-151	-107	-9	-93	-92	63	-87	-34
Profit/loss for the period	546	410	38	310	363	-12	31	209
<i>of which attributable to shareholders of the parent</i>	<i>545</i>	<i>401</i>	<i>36</i>	<i>305</i>	<i>358</i>	<i>-12</i>	<i>27</i>	<i>208</i>
<i>of which non-controlling interests</i>	<i>1</i>	<i>9</i>	<i>2</i>	<i>5</i>	<i>5</i>	<i>-1</i>	<i>4</i>	<i>2</i>

BALANCE SHEET

Amounts in SEKm	Q4 2025	Q3 2025	Q2 2025	Q1 2025	Q4 2024	Q3 2024	Q2 2024	Q1 2024
Investment properties	28,021	25,662	25,275	24,138	23,600	22,646	22,214	21,748
Right-of-use asset	82	82	83	84	85	86	87	121
Other non-current assets	79	96	114	131	128	135	133	133
Derivative instruments	383	322	249	432	372	155	429	442
Current receivables	196	292	122	217	250	207	234	271
Cash and cash equivalents	507	279	329	241	241	322	389	306
Assets held for sale	0	0	0	0	0	0	0	448
Total assets	29,268	26,733	26,172	25,243	24,678	23,550	23,487	23,470
Equity attributable to shareholders of the parent	12,626	11,601	11,201	10,344	10,038	7,722	7,849	7,985
Non-controlling interests	311	311	302	301	296	291	292	293
Deferred tax liability	1,720	1,508	1,433	1,448	1,378	1,242	1,321	1,247
Interest-bearing liabilities	13,569	12,193	12,205	12,318	12,219	13,506	13,296	13,243
Lease liabilities	78	77	77	78	79	80	81	117
Derivatives	49	53	103	0	0	0	0	0
Other liabilities	915	990	851	754	668	710	648	581
Liabilities attributable to assets held for sale	0	0	0	0	0	0	0	4
Total shareholders' equity and liabilities	29,268	26,733	26,172	25,243	24,678	23,550	23,487	23,470

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KEY PERFORMANCE INDICATORS

	Q4 2025	Q3 2025	Q2 2025	Q1 2025	Q4 2024	Q3 2024	Q2 2024	Q1 2024
Property and operational key performance indicators								
Yield, %	5.9	5.5	5.5	5.2	5.2	5.2	5.2	5.3
Economic occupancy rate, %	98.9	98.7	98.7	97.5	97.5	97.8	97.8	97.8
Surplus ratio, %	81.1	86.9	85.0	82.6	81.4	84.8	83.3	80.7
Share of public-sector tenants, %	97.0	96.7	96.5	96.2	95.7	95.3	94.9	94.9
Remaining contract period public-sector tenants, years	8.1	8.5	8.1	8.3	7.8	7.4	6.4	6.5
Financial key performance indicators								
Loan-to-value ratio, %	46.5	46.3	46.8	49.8	50.5	57.9	57.8	57.9
Interest coverage ratio, multiple	3.8	3.9	3.5	3.5	2.8	2.2	2.3	2.4
Average interest rate, %	2.87	2.91	2.95	2.78	2.89	3.15	3.43	3.31
Equity/assets ratio, %	44.2	44.6	44.0	42.2	41.9	34.0	34.7	35.3
Debt ratio, times (net debt/EBITDA)	9.3	9.1	10.2	10.8	12.4	13.8	14.4	14.8
Adjusted debt ratio, times (net debt/EBITDA)	8.0	8.1	9.0	9.6	10.1	10.6	9.8	10.6
Share-related key performance indicators								
EPRA NRV, long-term net asset value per Class A and Class B share, SEK	53.84	50.84	49.19	47.47	45.88	46.50	46.04	46.37
Profit from property management per Class A and Class B share, SEK ¹⁾	1.03	0.99	0.86	0.85	0.79	0.68	0.64	0.65
EPRA EPS per Class A and Class B share, SEK	1.29	0.82	0.72	0.72	1.05	0.55	0.53	0.52

1)The key performance indicators "Profit from property management per Class A and Class B share" and "EPRA EPS, adjusted profit from property management per Class A and Class B share" as reported in the interim report for January - March 2025 have been corrected. The correct values for the key performance indicators "Profit from property management per Class A and Class B share" and "EPRA EPS, adjusted profit from property management per Class A and Class B share" for the period January to March 2025 should be SEK 0.85 and SEK 0.72, respectively, which have been adjusted in the interim report for January to June 2025. The corrected key performance indicators have a calculation method that is based on deductions for dividends on Class D shares, which were not calculated correctly in the interim report for January to March 2025.



Vänerparken in Vänersborg

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Definitions

Key performance indicators	Definition	Purpose
Adjusted debt ratio, times (net debt/EBITDA)	Interest-bearing liabilities less cash and cash equivalents and carrying amount for ongoing projects divided by net operating income adjusted for central administration.	The performance indicator is used to illustrate earnings in relation to indebtedness.
Average contract period, years	The average contract period for public-sector tenants weighted based on contractual annual rental value.	
Average interest rate at the end of the period/year, %	Average interest rate on interest-bearing liabilities excluding lease liabilities, including costs of committed lines of credit and interest coupon derivatives.	The performance indicator is used to highlight the interest rate risk of the company's interest-bearing liabilities.
Capital commitment, years	Average remaining maturity at the end of the period/year of interest-bearing liabilities.	The performance indicator is used to highlight risk associated with refinancing. A long maturity indicates lower refinancing risk.
Contractual annual rental value, SEKm	Contractual rental income on an annual basis, including rent discounts, excluding vacancy rent.	
Debt ratio, times (net debt/EBITDA)	Interest-bearing liabilities less cash and cash equivalents divided by net operating income adjusted for central administration.	The performance indicator is used to illustrate earnings in relation to indebtedness.
Economic occupancy rate, %	Contractual annual rental value at the end of the period/year in relation to the sum of contractual income, estimated market rent for unlet space and, where applicable, discounts on an annual basis.	The performance indicator illustrates the economic utilisation rate of the Company's lettable area.
EPRA EPS – adjusted profit from property management per Class A and Class B share, SEK	Profit/loss from property management less the profit/loss for the period/year attributable to Class D shares, current tax and minority interest in profit from property management, in relation to the average number of Class A and Class B shares outstanding during the year.	The performance indicator is used to illustrate the company's profit from property management per Class A and Class B share calculated in a way that is consistent for property management companies.
EPRA NDV – Net Disposal Value, SEKm	EPRA NTA with reversal of intangible assets, derivatives and with full deferred tax according to the balance sheet.	The performance indicator shows the net value that would be realised in a hypothetical sale. Reflects the value of the company on disposal.
EPRA NRV – Net Reinstatement Value, SEKm (Long-term net asset value)	Equity attributable to shareholders of the parent less a maximum of SEK 33 per Class D share multiplied by the number of Class D shares outstanding, with reversal of interest rate derivatives and deferred tax according to the balance sheet.	The performance indicator reflects the replacement cost of properties/assets and indicates what would be required to recreate the company's assets.
EPRA NTA – Net Tangible Assets, SEKm	EPRA NRV less intangible assets and estimated actual deferred tax (for the property portfolio calculated on the basis of 25 percent of the current tax rate (i.e. 5.15 percent)).	The performance indicator reflects the company's long-term net asset value based on continued management of the property portfolio.
EPRA NRV per Class A and Class B share, SEK	Long-term net asset value in relation to the number of Class A and Class B shares outstanding at the end of the period/year.	The performance indicator highlights the long-term net asset value share of holders of Class A and Class B shares.
Equity/assets ratio, %	Total shareholders' equity divided by total assets at the end of the period/year.	The performance indicator is used to show the proportion of the company's assets that are financed by shareholders' equity and is included to enable investors to assess the company's capital structure.
Fixed-interest period, years	Average fixed-interest period at the end of the period/year of interest-bearing liabilities and lease liability, including the discount rate of interest-rate derivatives.	The performance indicator is used to highlight interest rate risk. A long fixed-interest period indicates lower interest rate risk.
Interest coverage ratio, multiple	Profit/loss for the period/year before financial items in relation to net financial income for the period/year excluding site leaseholds.	The performance indicator illustrates interest rate risk by highlighting the sensitivity of the company's profit from property management to changes in interest rates.
Like-for-like portfolio	Properties owned for entire comparable periods that have not been classified as project properties during those periods.	
Loan-to-value ratio, %	Interest-bearing liabilities less lease liabilities, cash and cash equivalents and short-term investments in relation to the fair value of the properties, investments in associated companies, receivables from associated companies, other non-current assets and assets held for sale.	The performance indicator is used to highlight the interest rate risk of the company's interest-bearing liabilities.



Key performance indicators	Definition	Purpose
Net consumption, GWh	Electricity consumed by the Group. Excluding electricity re-invoiced to tenants.	
Net investments, SEKm	The sum of cash flow from investments made in project and investment properties, adjusted for any sales during the year.	Performance indicator to highlight the company's ability to achieve operational targets.
Net lettings, SEKm	The difference between the contractual annual rental value for newly signed leases and the contractual annual rental value for leases terminated during the period/year. Including projects (with fulfilled lease agreement conditions).	
Profit from property management, SEKm	Profit before changes in value and tax.	The performance indicator illustrates the profitability of the property management.
Profit from property management per Class A and Class B share, SEK	Profit/loss from property management less the profit/loss for the period/year attributable to Class D shares in relation to the average number of Class A and Class B shares outstanding during the period.	
Project property	Property or well-defined part of a property that has been vacated for the purpose of converting and developing the property. Project properties also include buildings under construction and properties with an investment of at least 20 percent of its fair value. Reclassification from project property to completed property is made at 1 January of the year following completion.	
Property category	Based on the main use of each property, the properties have been categorised as Justice, Higher education, Health care, Other Public sector and Non-Public sector. For properties with multiple buildings used for different purposes, a corresponding classification is made for each building. The calculation is based on contractual annual rental value.	
Property units	A registered property, or, in cases where the registered property contains several buildings used for different purposes, an individual building.	
Public-sector tenants	Tenants for which the credit risk of the tenancy is borne by the state, region, or municipality.	The performance indicator is used to highlight the credit risk in the company's income.
Remaining contract period public-sector tenants, years	The average remaining contract period for public-sector tenants weighted based on contractual annual rental value.	The performance indicator is used to highlight the company's rental risk.
Rental value, SEKm	Contractual rental income on an annual basis, excluding rent discounts, including vacancy rent.	
Self-sufficiency rate, net, %	Share of electricity produced by the Group in relation to its electricity consumption, excluding electricity re-invoiced to tenants.	This performance indicator is used to report the share of Intea's electricity consumption, excluding re-invoiced consumption, that is produced by its own solar panel systems and hydroelectric power plants.
Share of secured debt, %	Secured debt as a share of total assets.	The performance indicator is a measure of the degree of structural subordination to unsecured debt.
Share of public-sector tenants, %	Contractual annual rental value from public-sector tenants divided by total contractual annual rental value.	The performance indicator is used to highlight the overall credit risk of the company's tenants. A high proportion of income from public-sector tenants contributes to lower credit risk.
Surplus ratio, %	Net operating income in relation to total rental income during the period/year.	The performance indicator illustrates the profitability of the property management activities.
Tenant category	Based on the activities of each tenant, the tenants have been categorised as Justice, Higher education, Health care, Other public sector and Non-public sector. The calculation is based on contractual annual rental value per lease.	
Underlying property value	The value of a property based on its market value, without considering any debt or financial obligations associated with the property.	
Yield, %	The net operating income on an annual basis for the property portfolio at the end of the period in relation to the value of the property portfolio at the end of the period less the value of ongoing projects and unused building rights.	The performance indicator shows the profit generation before finance expenses and central administration.

Financial calendar

Annual Report 2025	18 March 2026
Interim report January – March 2026	22 April 2026
Annual General Meeting 2026	22 April 2026
Interim report January – June 2026	10 July 2026
Interim report January – September 2026	22 October 2026
Year-end report 2026	5 February 2027

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Invitation to the presentation of the report

CEO Charlotta Wallman Hörlin and CFO Magnus Ekström will present the year-end report in an audiocast 10 February 2026 at 10:30 a.m. The presentation will be held in English. Subsequent questions can be posted directly to CFO Magnus Ekström by email: magnus.ekstrom@intea.se

Link to the presentation and audiocast:
<https://www.finwire.tv/webcast/intea/year-end-report-2025/>

The presentation will be posted on Intea's website

