Press Release
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ANDREAS MORFIADAKIS APPOINTED CEO OF SBB

The Board of Directors of Samhällsbyggnadsbolaget i Norden AB ("SBB") today announces the appointment of Andreas Morfiadakis as Chief Executive Officer. He succeeds Leiv Synnes, who is stepping down from his role with immediate effect. Andreas Morfiadakis will assume the position as CEO on 10 August 2026.

Over the past years, SBB has undergone a significant transformation. Through extensive balance sheet measures, portfolio restructuring and the establishment of three core holdings – Public Property Invest and Sveafastigheter, listed on Nasdaq Stockholm, and Nordiqus – SBB has evolved from an integrated property company into an investment company focused on social infrastructure.

With Public Property Invest now listed in Stockholm and the planned merger between Sveafastigheter, KlaraBo and SBB Residential expected to be completed during the current quarter, the Board believes SBB is entering a new phase. The company's focus is increasingly shifting from restructuring and balance sheet management to active ownership, capital allocation, long-term value creation through its core holdings and shareholder value.
Against this backdrop, the Board of Directors and Leiv Synnes have jointly concluded that this is the right time for a leadership transition.

"Leiv Synnes has played a pivotal role in stabilizing and repositioning SBB during a challenging period. Through his leadership, the company has substantially strengthened its financial position and laid the foundation for the next phase of development. On behalf of the Board, I would like to thank Leiv for his significant contribution," says Lennart Sten, Chairman of the Board of Directors.

The Board believes Andreas Morfiadakis is uniquely positioned to lead SBB in this next phase.
He brings extensive experience in real estate, company building, capital markets and value creation. As founder and CEO of KlaraBo, he has successfully built and developed one of Sweden's leading residential property companies, creating significant shareholder value while maintaining a disciplined operational and financial approach.

"As SBB completes its transformation into an investment company centered around leading social infrastructure businesses, we want a CEO with a strong track record of building companies, creating shareholder value and working closely with boards and management teams. Andreas combines entrepreneurial leadership, strategic perspective, and deep sector competence. He is the right person to lead SBB going forward," says Lennart Sten.

"I am honored by the trust placed in me by the Board. SBB today has a unique portfolio of high-quality holdings within social infrastructure. My ambition is to work closely with the Board and the management teams of our portfolio companies to further strengthen these businesses and maximize long-term value creation for all shareholders. The transformation of SBB has come a

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long way, and I look forward to contributing to the next chapter of the company's development where we focus on value creation and shareholder value," says Andreas Morfiadakis.

Andreas Morfiadakis, born in 1976, has extensive experience from the real estate industry. He founded KlaraBo in 2017 and has served as its CEO since inception. Prior to that, he held several senior positions in the sector, including CFO and Deputy CEO of Victoria Park AB.

Contacts

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About Us

Samhällsbyggnadsbolaget i Norden AB (publ) (SBB) invests in social infrastructure in the Nordic region. SBB develops and owns companies with the aim of creating leading companies within their respective business areas. The company holds significant ownership interests in a number of listed and unlisted companies, and conducts its operations through both direct and indirect management of assets within community service properties and residential real estate. SBB works continuously to develop and realize value over time, taking into account both financial returns and social benefit. The Company’s series B shares (ticker SBB B) and D shares (ticker SBB D) are listed on Nasdaq Stockholm. Further information about SBB is available at www.sbbnorden.se.

Image Attachments

Andreas Morfiadakis