

Eastnine acquires The Bridge in Warsaw

Eastnine has entered into an agreement with Ghelamco to acquire the 40-storey office property The Bridge in Warsaw at an underlying property value of EUR 300 million. The transaction, which is subject to financing, is expected to close during the fourth quarter of 2026. The acquisition will make Warsaw Eastnine's largest market and is expected to increase profit from property management per share by 20¹ per cent to EUR 0.37¹.

The Bridge is a newly developed 174-metre-tall office property located in the heart of Warsaw's rapidly growing central business district, only 500 meters from Eastnine's Warsaw Unit property. The property, completed in 2025 by the Belgian developer Ghelamco, comprises 55,300 sq.m. of lettable area and 280 parking spaces in an underground garage. The building is of the highest technical standard, with sustainability and digitalization certifications including BREEAM Outstanding, Well v2 Platinum, DGNB, SmartScore and WiredScore Platinum. The property also includes the Bellona, a five-storey historic building, that has been fully refurbished and integrated through a common lobby.

The property is 92 per cent let to a total of seven tenants. The two largest together lease 76 per cent of the property. Erste Bank Polska, the third largest bank in Poland and part of Austrian Erste Group, leases approximately 25,000 sq.m. across the top 19 floors for its Polish headquarters. Visa, the global payments company, recently signed a lease for approximately 17,000 sq.m. for its global technology and product hub being established in Poland. Other tenants include Grant Thornton, Astellas, Instytut Francuski and EssilorLuxotica. The annual rental value amounts to EUR 18.2 million and the average lease term exceeds ten years. The lease agreements are on triple net basis and include annual indexation linked to European inflation.

The transaction, to be completed as an asset acquisition from the Polish company "Ghelamco The Bridge", is expected to close in the fourth quarter of 2026, once the majority of tenants have taken possession of their premises. The purchase price is based on an underlying property value of EUR 300 million, less rent related to premises not yet occupied and outstanding tenant improvement costs and rent-free periods, including for vacant premises. The preliminary purchase price amounts to approximately EUR 260 million. The acquisition will be financed with existing cash, a five-year secured bank loan of EUR 180 million from Erste Group, and additional proceeds from refinancing of debt in the existing property portfolio. No share issue will be required to finance the acquisition. Closing of the transaction is subject to certain conditions, including financing.

"We are delighted to have the opportunity to add another landmark property to our portfolio in Warsaw's most attractive district. With the acquisition of The Bridge, we are doubling our market position in the city, and Warsaw becomes Eastnine's largest individual market." says Eastnine's CEO Kestutis Sasnauskas.



As a result of the transaction, Eastnine's profit from property management per share is expected to increase to EUR 0.37¹ once all tenants have taken possession of their premises, representing an increase of 20¹ per cent compared with the earning capacity as of 31 March 2026, adjusted for the properties divested in Riga on 25 May 2026.

¹ Based on Eastnine's earnings capacity as of 31 March 2026, adjusted for the properties divested in Riga on 25 May 2026, and assuming unchanged market interest rates.

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Presentation of the acquisition

Welcome to participate in Eastnine's presentation of the acquisition as well as the report for the second quarter.

Time: 7 July 2026 at 15.00 CET

Location: Inderes Studio Valo at Trädgårdsgatan 19 in Stockholm, or via the [webcast](#).

For more information contact:

Kestutis Sasnauskas, CEO, +46 8 505 97 700

Adela Colakovic, CFO, +46 72 722 28 46

Visit www.eastnine.com

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