

eastnine 

Interim report

January–September 2026



The Bridge in Warsaw, Poland.

Strategic acquisition in Warsaw completed

The property portfolio grew by 27 per cent compared with the previous quarter, following the acquisition of a new flagship property and increases in property values in Warsaw. For the quarter, rental income rose by 3 per cent in comparable portfolio, although property expenses were weighed mainly by the establishment of an in-house property management organisation. The average remaining lease term increased to 4.1 years.

July–September 2026

- Rental income totalled EUR 15,448k (15,531k). In comparable portfolio, revenue increased by 3.2 per cent.
- Net operating income amounted to EUR 13,880k (14,480k).
- Profit from property management increased to EUR 8,520k (8,222k).
- Unrealised changes in value amounted to EUR 7,859k (6,784k), of which EUR 3,784k (4,991k) was attributable to properties and EUR 4,075k (1,793k) to derivatives. Realised changes in property values amounted to EUR -100k (-).
- Profit for the period increased to EUR 13,932k (9,645k).
- Net lettings amounted to EUR -154k (-544k).

January–September 2026

- Rental income totalled EUR 46,149k (46,293k). In comparable portfolio, revenue increased by 1.4 per cent.
- Net operating income amounted to EUR 42,054k (43,322k).
- Profit from property management totalled EUR 23,438k (23,953k).
- Unrealised changes in value amounted to EUR 10,818k (24,255k), of which EUR 4,040k (24,278k) related to properties and EUR 6,778k (-23k) to derivatives. Realised changes in property values amounted to EUR -2,483k (-).
- Profit for the period totalled EUR 26,394k (37,336k).
- Net lettings amounted to EUR -435k (-572k).

Significant events during the quarter

- Eastnine took possession of the property The Bridge in Warsaw at the end of September at an underlying property value of EUR 285m. The building is in principle fully leased, but as of the closing date, the occupancy rate was 57 per cent, which temporarily affects several key ratios, such as occupancy rate and profit from property management. The Bridge is planned to be fully occupied in Q4 2027. The purchase price amounted to EUR 241m, after deduction of vacancies, rent discounts and tenant adjustments.

Significant events after the end of the period

- Eastnine was awarded the highest rating under the 2026 GRESB assessment.

Selected key figures

	2026 Jul–Sep	2025 Jul–Sep	2026 Jan–Sep	2025 Jan–Sep	2025/26 Oct–Sep	2025 Jan–Dec
Profit from property management/share, EUR	0.09	0.08	0.24	0.25	0.31	0.32
Earnings/share before and after dilution, EUR	0.14	0.10	0.27	0.38	0.31	0.43
Surplus ratio, %	89.8	93.2	91.1	93.6	91.6	93.4
Interest coverage ratio, multiple	2.5	2.5	2.4	2.5	2.4	2.4
Return on equity, %	11.8	8.4	7.4	10.9	6.5	9.1
	2026 30 Sep	2026 30 Jun	2025 31 Dec	2025 30 Sep		
Property value, EURk	1,173,656	925,684	960,450	961,914		
Loan-to-value ratio, %	58	45	47	47		
Economic occupancy rate, %	88.3	96.5	95.8	96.7		
Long-term net asset value/share, SEK	59.38	56.76	55.27	56.00		
Share price, SEK	42.30	44.95	50.30	46.95		
Profit from property management/share, earnings capacity, EUR ¹	0.27	0.31	0.32	0.33		
Debt ratio, earnings capacity, multiple	11.6	8.2	8.6	8.4		

¹ Expected to amount to EUR 0.36 once all signed tenants of The Bridge property have moved in, which is expected to take place during Q4 2027.

At 30 September 2026, EUR 1 = SEK 11.33. In this report, comparative figures in parentheses for profit/loss items refer to the periods of July–September 2025 and January–September 2025, while those for balance-sheet items pertain to figures at 31 December 2025. 'The Company' refers to Eastnine Group.

Warsaw largest market following strategic acquisition

The third quarter marks an important milestone in Eastnine's development. With the acquisition of The Bridge completed, we strengthen our position in Warsaw, while our comparable portfolio continues to deliver a record-high occupancy rate and solid growth. Despite a more uncertain interest rate environment, we continue to see favourable conditions in our markets.

The acquisition provides long-term secured cash flows

The acquisition of The Bridge in Warsaw stands as the most significant event of the quarter, and perhaps of the year, for Eastnine, and a milestone of considerable importance on our growth journey. With this acquisition, we are doubling our presence in Wola, the most attractive and fastest-growing district in central Warsaw. Within this district, we have attained a market share of approximately 9 per cent in the office segment. Through the acquisition we become one of the ten largest office owners in Warsaw, capital city of one of the fastest-growing economies in Europe. The property encompasses 55,000 sq.m. of state-of-the-art office space, let to nine tenants. The two largest tenants are Erste Bank and Visa. Erste Bank—Poland's third-largest bank, with around 6 million customers—has chosen to locate its headquarters at The Bridge. Visa, for its part, is establishing its global technology development hub in Warsaw. The property is newly built, and the fitout work has commenced to customise Visa's premises in preparation for their move-in next year. At present, 98 per cent of the property is let; this figure is expected to rise to 100 per cent within the coming months, although only 57 per cent of the let space had been taken into occupancy as at the end of September. Once all the tenants have moved in, the property will generate robust and secure cash flows for at least ten years. Upon full occupancy, our profit per share from property management is expected to rise to EUR 0.36, surplus ratio rise to 93.2 per cent and the yield amount to 6.2 per cent.

Strong development in comparable portfolio

Eastnine's underlying business is performing strongly; in comparable portfolio, rental income grew by approximately 3 per cent in the third quarter compared with the corresponding year-earlier period. Excluding The Bridge, which entails some initial vacancies, the occupancy rate stood at 97.2 per cent—a record high for Eastnine—bearing testament to sustained demand for our premises. Net lettings for the quarter amounted to EUR -154k. Given the elevated occupancy rate, positive net letting figures are, at this stage, scarcely attainable. That said, we will have some planned move-outs next year, as we communicated in previous quarters. Meanwhile, demand for our premises remains robust, and new office construction is in clear decline across all of Eastnine's markets. Office rents within our segment are not only stable but continue to rise, underpinned principally by sustained demand, diminished supply and rising construction costs. Robust cash flows from



our operations have likewise enabled refinancing, which in turn facilitated the completion of the acquisition of The Bridge without a share issue. Moreover, favourable access to financing has allowed the average credit margin to be reduced by 34 basis points compared with the preceding quarter as well as extended the fixed-interest tenor and capital tie-up period.

A value-creating organisation

We continue to build our own organisation in Poland with the goal of taking over the management from an external party. Our employees are an important part of our promise to deliver high-quality service beyond tenants' expectations. Both properties in Poznan are managed by our in-house organisation, and in the first quarter of 2027, we will assume the management of the properties in Warsaw. External

management agreements will remain in place until the second quarter of 2027, whereupon the favourable impact of this change will become evident in our earnings. I would like to take this

“Once all tenants have moved in, the property will generate strong and secured cash flows for at least ten years.”

opportunity to extend my sincere thanks to all our employees. Their efforts have been outstanding, both in completing the acquisition of The Bridge and in the day-to-day management of our operations, which has been characterised by a strong focus on customer satisfaction and profitability. It is a source of particular satisfaction that, with our most recent acquisition, Eastnine is now consolidating its position as one of the largest listed companies focusing on properties in Poland.

Kestutis Sasnauskas, CEO

Building a leading real estate company in the fastest-growing part of Europe

Eastnine is on a growth journey where profitability is always in focus. With the right properties in the right locations, we create attractive offices with a high occupancy rate that provide stable rental income and robust cash flows, while creating long-term value for our shareholders.

Property portfolio, 30 Sep 2026

Yield ¹

Portfolio growth, average 5 yrs

EUR 1,174m

6.2%

25%

¹ Current earnings as at 30 September 2026, including earnings for The Bridge once all signed tenants have moved in, which is expected to occur in Q4 2027.

About Eastnine

Eastnine is a Swedish real estate company listed on the Nasdaq Stockholm, Mid Cap, with its headquarters in Stockholm. We invest in premium office properties in prime locations across Warsaw, Poznan and Vilnius. We provide the best properties and venues to meet, recruit and retain people. 100 per cent of the property portfolio is certified to the highest sustainability standards under LEED and BREEAM.

Eastnine's markets

Eastnine's markets combine high economic growth with attractive yields and comparatively low rent levels, creating favourable conditions for rent growth and long-term value creation.



Targets and outcomes

Eastnine is focusing on growth that contributes to increased profitability and an attractive total return.

Overarching target

Eastnine's overarching target is to create a sustainable, attractive total shareholder return.

Growth target

Eastnine's long-term ambition is to grow the property portfolio in order to increase profitability.

Financial targets and limits

Financial targets

- Profit from property management per share should increase.
- Return on equity should be at least 10 per cent over time.
- Eastnine has the ambition to annually increase dividend per share. The dividend shall amount to at least one third of profit from property management, less current tax.

Financial limits

- Eastnine strives to have a loan-to-value ratio of around 50 per cent over a business cycle. The loan-to-value ratio shall not exceed 60 per cent.
- The interest coverage ratio should amount to at least a multiple of 2.0.



Key figures	Results, 30 September 2026
Total shareholder return, 1 year	-7%
Total shareholder return, 5-year average	+7%
Growth of property portfolio, 1 year	+22%
Growth of property portfolio, 5-year average	+25%
Profit per share from property management, Jan–Sep 2026, year on year	-2%
Return on equity, 1 year	+7%
Return on equity, 5-year average	+8%
Change in dividend per share, decided 2026 compared to 2025	+7%
Loan-to-value ratio	58%
Interest coverage ratio, R12	2.4x

January–September 2026

Profit from property management for the period continued to be impacted by the divestment of the Riga properties in the second quarter, higher property expenses stemming from increased energy costs and the establishment of the company's in-house organisation in Poland.

Rental income

Rental income for the period was in line with the corresponding year-earlier period, amounting to EUR 46,149k (46,293k). In comparable portfolio, revenue increased by 1.4 per cent, while the average rent rose to EUR 240 per sq.m. per year (222), due to indexation and a higher average rent in The Bridge.

Property expenses

Property expenses amounted to EUR -4,095k (-2,971k). This was primarily due to the ongoing development of our in-house organisation in Poland, which involves a transitional period of increased costs as management shifts from external providers to in-house operations. In addition, the year began amid unseasonably cold weather and elevated energy prices. Only property expenses that are not re-invoiced to tenants are included in the Company's property expenses.

Net operating income and profit from property management

Net operating income declined 3 per cent, totalling EUR 42,054k (43,322k). The surplus ratio was 91.1 per cent (93.6). Central administration expenses rose to EUR -3,829k (-3,419k), partly as a consequence of an increase in the number of employees. Interest income rose to EUR 594k (165k) due to greater liquidity held in bank account. Interest expenses increased to EUR -16,718k (-16,264k) as a consequence of increased borrowing. Other financial income and expenses amounted to EUR 1,338k (149k); this item includes, inter alia, exchange-rate effects, which rose in the third quarter due to pronounced fluctuations in the PLN and EUR. Profit from property management declined 2 per cent, standing at EUR 23,438k (23,953k). The decrease per share was equivalent in percentage terms, amounting to EUR 0.24 (EUR 0.25).

Changes in value

Unrealised changes in value totalled EUR 10,818k (24,255k), of which EUR 4,040k (24,278k) pertained to real estate and EUR 6,778k (-23k) to derivatives. The value of interest rate derivatives was positively affected by the rising interest rate development. Realised changes in value amounted to EUR -2,441k (-64k), of which EUR -2,483k (-) related to the properties in Riga disposed of during the second quarter and EUR 41k (-64k) to derivatives.

Tax

Tax on profit for the period totalled EUR -5,420k (-10,808k), of which current tax was EUR -531k (-2,152k), and deferred tax EUR -4,889k (-8,656k). Current tax relates to real estate operations in Poland. Deferred tax assets mainly pertain to differences between the book and taxable values of properties, unrealised changes in the value of derivatives, and to tax losses carried forward.

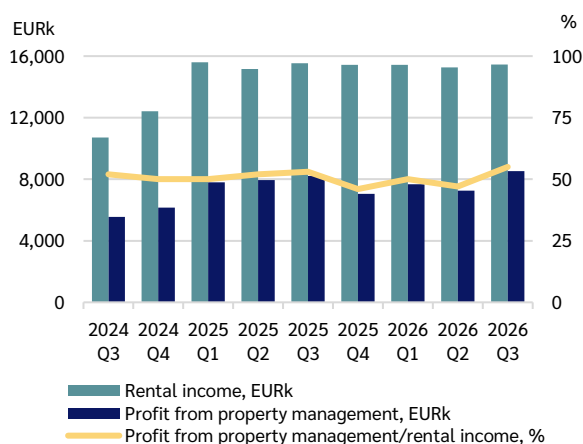
Earnings

Net profit for the period was EUR 26,394k (37,336k), while comprehensive income—including translation differences for non-Swedish entities—totalled EUR 26,523k (36,895k). The decline compared with the corresponding year-earlier period is primarily attributable to unrealised and realised changes in property values.

Segment reporting

Properties in Warsaw generated a profit from property management of EUR 7,735k (7,244k), while the net profit for the period was EUR 22,721k (23,041k). In Poznan, Eastnine's properties generated a profit from property management of EUR 7,507k (7,493k), with the net profit for the period landing at EUR 5,116k (13,256k). Properties in Vilnius reported EUR 11,444k (11,811k) in profit from property management, and EUR 4,352k (6,237k) in net profit for the period. On 25 May, the two office properties Alojz Biroji and Zala 1 in Riga were vacated. Properties in Riga generated a profit from property management of EUR 458k (1,321k) and a loss for the period of EUR -2,117k (-718k), including EUR -2,483 in realised changes in property values, stemming from divestments. Loss for the period not attributable to segments amounted to EUR -3,677k (-4,481k).

Rental income and profit from property management



	2026 Jan–Sep	2025 Jan–Sep
Condensed statement of profit and loss, EURk		
Rental income	46,149	46,293
Property expenses	-4,095	-2,971
Net operating income	42,054	43,322
Central administration expenses	-3,829	-3,419
Net interest	-16,124	-16,099
Other financial income and expenses	1,338	149
Profit from property management	23,438	23,953
Unrealised changes in value	10,818	24,255
Realised changes in value	-2,441	-64
Current/deferred tax	-5,420	-10,808
Net profit/loss for the period	26,394	37,336
Translation differences for foreign operations	129	-440
Comprehensive income for the period	26,523	36,895

	2026 30 Sep	2025 31 Dec
Financial position in brief, EURk		
ASSETS		
Investment properties	1,173,656	960,450
Other assets	91,953	19,434
Cash and cash equivalents (incl. restricted)	94,801	50,824
TOTAL ASSETS	1,360,000	1,030,708
EQUITY AND LIABILITIES		
Equity	483,028	467,902
Interest-bearing liabilities	771,269	501,907
Other liabilities	105,703	60,899
TOTAL EQUITY AND LIABILITIES	1,360,000	1,030,708

	2026 Jan–Sep	2025 Jan–Sep
Segments in brief, EURk		
Warsaw		
Profit from property management	7,735	7,244
Unrealised changes in value	19,080	20,057
Current/deferred tax	-4,095	-4,260
Net profit/loss Warsaw	22,721	23,041
Poznan		
Profit from property management	7,507	7,493
Unrealised changes in value	-1,642	9,102
Current/deferred tax	-748	-3,339
Net profit/loss Poznan	5,116	13,256
Vilnius		
Profit from property management	11,444	11,811
Unrealised changes in value	-6,193	-2,799
Deferred tax	-899	-2,776
Net profit/loss Vilnius	4,352	6,237
Riga		
Profit from property management	458	1,321
Unrealised changes in value	-178	-2,036
Realised changes in value	-2,398	–
Current tax	-1	-3
Net profit/loss Riga	-2,118	-718
Unallocated		
Central administration expenses	-3,829	-3,404
Unallocated net financial income/expense	123	-512
Unrealised changes in value in derivatives	-249	-70
Realised changes in value of derivatives and dividends from investments	-44	-64
Current/deferred tax	323	-431
Profit/loss, Unallocated	-3,677	-4,481
Net profit/loss for the period	26,394	37,336

Financing

Eastnine's activities are primarily financed by equity and interest-bearing liabilities. Equity amounted to EUR 483,028k (467,902k) and interest-bearing liabilities to EUR 771,269k (501,907k) at the end of the period. Interest-bearing debt increased during the year, as a consequence of a new five-year covered bank loan of EUR 180m and additional borrowing of EUR 59m in connection with refinancing. Furthermore, the acquisition of The Bridge was partly funded by a short-term interest-bearing VAT loan of EUR 57m, which falls due for repayment once the Polish tax authorities have reimbursed Eastnine for the VAT payable on the property transaction. Green financing accounted for 92 per cent (88) of total interest-bearing liabilities.

At the end of the period, the loan-to-value ratio was 58 per cent (47), while the equity/assets ratio was 36 per cent (45). All interest-bearing liabilities, with the exception of EUR 10m in fixed-interest loans, are subject to floating interest rates linked to Euribor 3M or Wibor 3M. The share of interest-hedged liabilities was 79 per cent (83), of which 98 per cent comprised interest-rate swaps and 2 per cent fixed-interest loans.

At the end of the period, the average interest rate was 4.6 per cent (4.3), the average fixed-interest tenor was 2.6 years (2.4), and the average loan-to-maturity period was 3.5 years (3.3). The interest coverage ratio during the period was a factor of 2.4x (2.5x).

During the period, EUR 24,551k (6,092k) in interest-bearing liabilities was amortised, including the repayment of loans relating to properties divested in Riga. At the end of the period, annual amortisation per agreements totalled

EUR 9,251k (6,870k), corresponding to 1.2 per cent (1.4) of interest-bearing liabilities. Eastnine holds interest-rate swaps with a nominal value of EUR 597,501k (405,795k). Interest rate swaps are measured at fair value, and any changes in value are recognised in profit or loss without impacting cash flow. The fair net value of interest-rate swaps was EUR 5,723k (-728k). Upon maturity, the value of the interest-rate swaps is always zero. Interest-rate swaps are recognised in gross values under 'derivatives' in the balance sheet, along with currency-forward contracts (related to approved dividend payments).

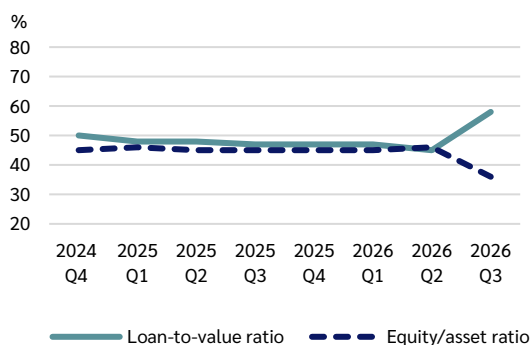
Net asset value and equity per share

At the end of the period, the long-term net asset value per share was EUR 5.24 (5.11), corresponding to SEK 59.38 per share (55.27). Equity per share was EUR 4.94 (4.79), corresponding to SEK 55.98 per share (51.79).

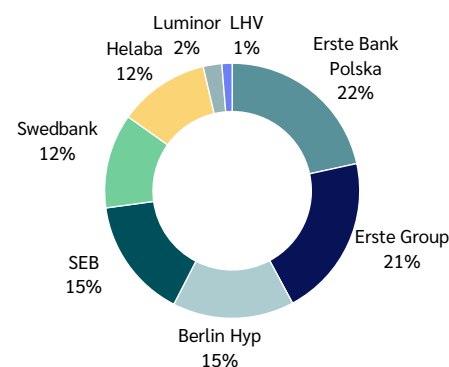
Cash flow

Cash flow from operating activities before changes in working capital totalled EUR 23,396k (23,139k) during the period. Changes in working capital amounted to EUR -55,274k (1,231k), of which EUR -57m relates to a VAT receivable associated to the acquisition of The Bridge. Cash flow from investing activities amounted to EUR -198,493k (-4,423k) and from financing activities, to EUR 262,778k (556k). Of the new loans, EUR 57m pertained to a VAT loan, which will be repaid in full no later than the first quarter of 2027. Cash flow for the period totalled EUR 32,407k (20,503k). At the end of the period, cash and cash equivalents totalled EUR 79,317k (47,175k).

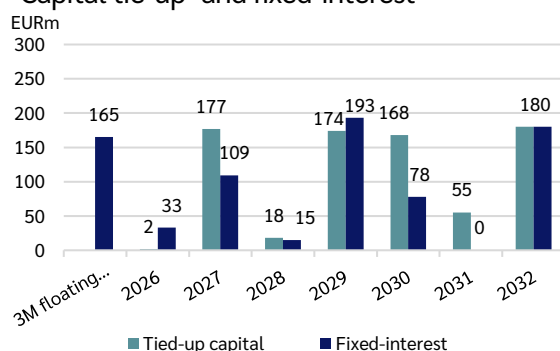
LTV ratio and equity/asset ratio



Distribution of interest-bearing liabilities

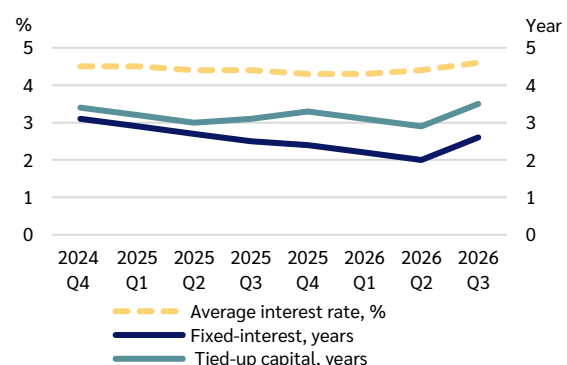


Capital tie-up¹ and fixed-interest



¹ Including amortisation.

Interest-rate level and fixed-rate period



Current earnings capacity

Eastnine discloses a theoretical assessment of its current earnings capacity to provide insight into the Company's present financial position.

Earnings capacity is a snapshot

- Earnings capacity is not a forecast but a hypothetical snapshot illustrating the profit that Eastnine could theoretically generate annually, based on its current property portfolio and capital structure as at the balance-sheet date. Earnings capacity comprises the Company's properties covered by current lease agreements at the end of the period, without any assessment of future developments. Eastnine's estimated earnings capacity is based on the following assumptions about income and expenses:
- Rental income is based on active leases as at the reporting date and expressed as annualised income.
- Property expenses and centralised administrative expenses reflect actual figures for the most recent 12 months preceding the reporting date, adjusted for costs pertaining to acquired and divested properties.
- Interest income is calculated on the basis of the current interest rate, as well as cash and cash equivalents at the balance-sheet date.
- Interest expenses are calculated based on interest-bearing liabilities at the balance-sheet date, plus the current interest rate, plus accrued arrangement fees.
- Other financial income and expenses were deemed to be in line with the budget, and no adjustments have been made for historical or projected currency differences.

Comments on earnings capacity (30 September 2026)

- Rental income and net operating income have increased as a result of the acquisition of The Bridge in Warsaw; in comparable portfolio, indexation and a lower vacancy rate have had a positive impact.
- Property expenses have risen due to the establishment of an in-house organisation in Poland and the acquisition of The Bridge.
- Higher staff expenses have resulted in higher centralised administrative expenses.
- Interest expenses have increased due to new financing in connection with the acquisition of The Bridge and higher average interest rates. Interest expenses on the temporary VAT loan used to finance the acquisition of The Bridge are excluded, as repayment is expected within three months. At the reporting date, the loan stood at EUR 56.8m, carrying an interest rate of 4.94 per cent.
- Profit from property management has decreased but is expected to increase as contractually agreed occupancy in The Bridge takes place during the period April–November 2027.
- Profit per share from property management declined by approximately EUR 0.04, corresponding to 13 per cent.
- The surplus ratio has declined, mainly due to property acquisitions and higher property expenses attributable to the expanded organisation in Poland.
- The interest coverage ratio has decreased, and the debt ratio increased as a consequence of the acquisition of The Bridge.

EURk	2026 30 Sep including The Bridge ¹	2026 30 Sep	2026 30 Jun	Change, %
Rental income	77,277	69,996	60,520	+16
Property expenses	-5,275	-6,809	-4,427	+54
Net operating income	72,002	63,187	56,093	+13
Central administration expenses	-5,098	-5,098	-4,965	+3
Interest income	868	868	760	+14
Interest expenses	-32,493	-32,493	-21,608	+50
Other financial income and expenses	-188	-188	-177	+6
Profit from property management	35,091	26,276	30,103	-13

Key figures	2026 30 Sep including The Bridge ¹	2026 30 Sep	2026 30 Jun	Change
Profit per share from property management, EUR	0.36	0.27	0.31	-0.04
Surplus ratio, %	93.2	90.3	92.7	-2.4
Interest coverage ratio	2.1	1.8	2.4	-0.6
Debt ratio	10.1	11.6	8.2	+3.4
Average interest rate, %	4.5	4.5	4.4	+0.1
Yield, excluding development projects, %	6.1	5.4	6.1	-0.7
Yield, %	6.2	5.4	6.1	-0.7
Investment properties, EURk	1,173,656	1,173,656	925,684	+247,972

¹ Current earnings as at 30 September 2026, including earnings for The Bridge once all signed tenants have moved in, which is expected to occur during Q4 2027.

Market

Eastnine's markets are characterised by higher economic growth, relatively low office rent levels, and highly attractive yields compared with other European markets. Together with competitive financing terms, this creates good conditions for strong cash flows and long-term value growth.

Eastnine operates in some of the most dynamic cities within the fastest-growing regions of Europe. Over the past thirty years, GDP per capita in the Baltics and Poland has steadily converged with the rest of Europe. Notably, Poland, with nearly 40 million inhabitants, became the world's twentieth largest economy in 2025. According to the International Monetary Fund, its GDP is expected to grow twice as fast as the EU average in the next few years. Structural shifts have also driven growth in the supply of modern offices over the past two decades, particularly in response to increased office employment.

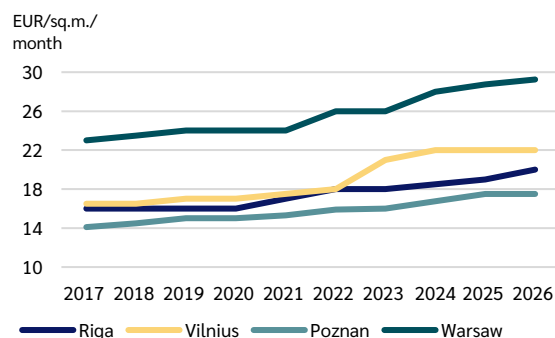
Following the end of the COVID-19 pandemic, demand for high-quality office spaces in prime locations has risen, while demand for lower-quality offices in less desirable areas has waned—a phenomenon described in the market as a 'flight to quality'. Rental levels for premium offices are therefore on an upward trend, despite that overall market vacancies have increased in the past few years. Currently, Warsaw and Poznan stand out as Eastnine's strongest

rental markets, supported by relatively strong demand and subdued new development activity, compared with Vilnius and Riga. Office rent levels in Eastnine markets remain significantly lower than its Nordic and Western European markets. For instance, prime rents in German cities are nearly twice as high as in Warsaw, which has a metropolitan population of over three million and more than six million sq.m. in office spaces.

Transactions markets in countries where Eastnine operates are characterised by fewer domestic buyers and lower liquidity compared with their Western European counterparts. Consequently, yield requirements tend to be higher—around 6.00 per cent in Warsaw, 6.75 per cent in Vilnius, 7.0 per cent in Riga, and 7.50 per cent in Poznan—for fully let, prime office properties in central locations. These yield requirements have remained stable for the past few years, following a series of increases mainly observed in 2023 as a result of elevated interest rates.

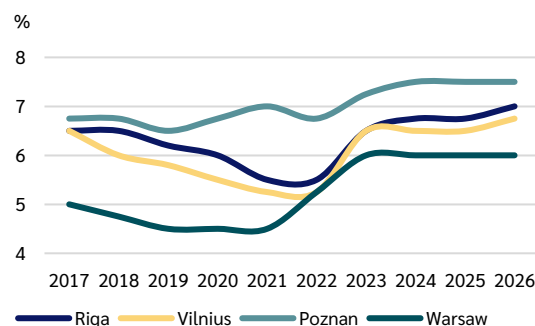
Rent levels for premium offices

Eastnine's markets¹



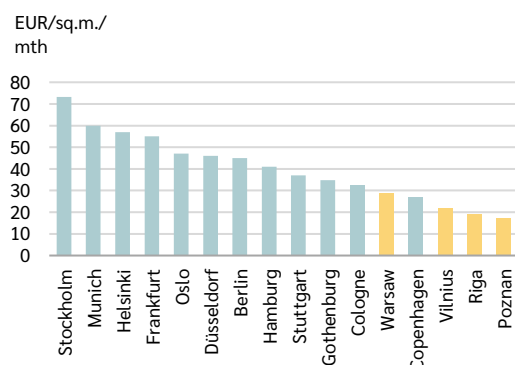
Yield requirements for premium offices

Eastnine's markets¹



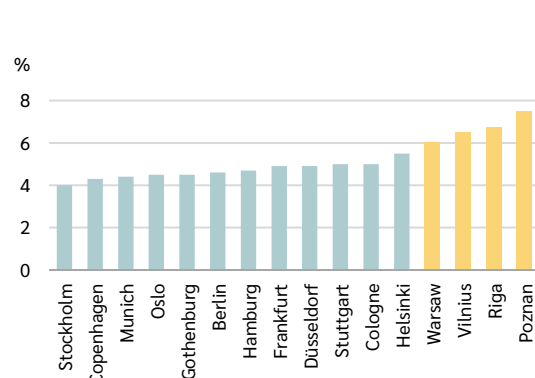
Rent levels for premium offices

Markets in the Nordic Region and Germany, and Eastnine's markets²



Yield requirements for premium offices

Markets in the Nordic Region and Germany, and Eastnine's markets²



¹ Data for 2026 relates to 30 June in Poland and 30 September in the Baltics.

² Data from 2025. Source: JLL, Colliers, CBRE

Property portfolio

Following the acquisition of The Bridge in the third quarter, Eastnine's property value increased to EUR 1,174m. Unrealised changes in value for properties amounted to EUR 4.0m for the period and EUR 3.8m for the third quarter, primarily attributable to Warsaw.

Property portfolio

At the end of the period, Eastnine's property portfolio comprised 15 properties, of which 14 were office properties and one was a development property. The portfolio comprises a total area of approximately 313,400 sq.m. (271,500), with a value of EUR 3,720 per sq.m. (3,506). The combined market value of all the properties was EUR 1,173.7m (960.5m), of which development projects accounted for EUR 7.7m (9.7m). The Kimmel development property accounted for the majority of the market value of development projects.

The properties are centrally located in Warsaw, Poznan, Vilnius and Riga, featuring excellent public transport connections and accessibility. Office premises account for approximately 97 per cent of the lettable area, with the remaining 3 per cent mainly dedicated to service and retail premises.

The economic occupancy rate was 88.3 per cent (95.8) at the end of the period; excluding The Bridge, the occupancy rate was 97.2 per cent. The rental value increased to EUR 81.1m (64.3m) primarily due to the acquisition. During the quarter, the rental value increased by EUR 0.4m in comparable portfolio. The surplus ratio stood at 91.1 per cent during the period (93.4 for full-year 2025), and the average age of the property portfolio, calculated in terms of square metres, was 7.5 years (8.3).

Warsaw

At the end of the period, Eastnine's lettable area in Warsaw totalled approximately 115,400 sq.m., which is estimated to represent just under 2 per cent of the office market. Rental value rose to EUR 36.6m (18.3m), while the total property value amounted to EUR 554.5m (298.2m).

Poznan

Nowy Rynek D and Nowy Rynek E are situated in central Poznan, one of Poland's largest university and commercial cities. The properties are located in the emerging Nowy Rynek business district, in close proximity to the central station, the city centre and an extensive range of services and transport links. At the end of the period, Eastnine's

lettable area in Poznan totalled approximately 68,200 sq.m., representing approximately 10 per cent of the office market. Rental value rose to EUR 15.3m (14.8m), while the total property value amounted to EUR 203.3m (204.8m).

Vilnius

In Lithuania's capital, Vilnius, Eastnine has nine properties concentrated in three districts. The central business district is home to a significant portion of Vilnius's prime offices. This is where Eastnine's three S7 properties and two 3Bures properties are located. Eastnine's properties Vertas-1, Vertas-2 and Uniq are located in the Parliamentary District. The Uptown Park property is located in an area close to the Central Station that has several ongoing new construction projects. On existing land adjacent to the 3Bures properties in Vilnius's central business district, Eastnine is planning to build a new office building, 3Bures-4, which will comprise approximately 13,200 sq.m. of lettable area.

At the end of the period, Eastnine's total lettable area in Vilnius was approximately 121,000 sq.m., corresponding to a market share of 10 per cent of the office market in the city. Rental value rose to EUR 27.3m (26.4m), while property values stood at EUR 386.4m (389.5m), of which the value of development projects accounted for EUR 0.4m (0.4m).

Riga

In Riga, the capital of Latvia, modern offices are under development at the centre of the city and around the Skanste area, in the absence of a clearly defined business district. During the second quarter of 2026, Eastnine divested the office properties, Alojas Biroji and Zala 1, leaving only the office property Valdemara Centrs and the Kimmel development property in Riga. The properties are centrally located along one of the city's most important streets, Krisjana Valdemara iela. The property portfolio's total lettable area amounted to just over 8,800 sq.m., estimated to represent approximately 1 per cent of the city's office market. Following the divestments, rental value amounted to EUR 1.9m (4.8m) and the property value amounted to EUR 29.5m (67.9m), of which development projects accounted for EUR 7.3m (9.3m).

Property portfolio by segment

Segment	Lettable area, sq.m.				Of which vacant, sq.m.	Economic occupancy rate, %	Rental value, EURm	Property value, EURm	Share of value, %
	Offices	Retail and service	Other	Total area					
Warsaw	111,520	1,494	2,397	115,411	23,612	79.0	36.6	554.5	47
Poznan	66,168	1,621	457	68,246	1,025	98.6	15.3	203.3	17
Vilnius	117,550	3,174	279	121,003	3,314	97.4	27.3	386.4	33
Riga	7,770	989	–	8,759	4,170	54.0	1.9	29.5	3
Total	303,008	7,278	3,133	313,419	32,121	88.3	81.1	1,173.7	100

Changes in property values

Following the divestment of two properties in Latvia and the acquisition of a property in Poland, the total property value stood at EUR 1,173.7m (960.5m) at the end of the period. Investments in existing properties totalled EUR 7.8m.

In the third quarter, six properties were externally appraised, bringing the total for the year to 11 properties. Unrealised changes in value amounted to EUR 3.8m in the third quarter and EUR 4.0m for the period. Rising market rents have had a positive impact, while higher yield requirements have had the opposite effect. The average and weighted yield requirement for investment properties was 6.7 per cent (6.6 per cent at 31 December 2025).

Acquisitions, divestments and investments in the existing portfolio

At the end of the third quarter, Eastnine completed the acquisition of The Bridge, a 55,000 sq.m. property in Warsaw, at an underlying property value of EUR 285m. The purchase consideration of EUR 240.6m reflects deductions

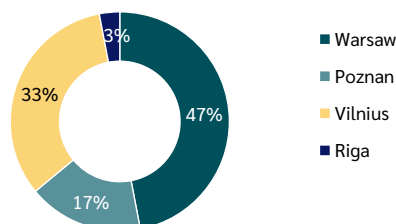
for vacancies, rent discounts and tenant customisations. During the second quarter, Eastnine divested and vacated its two office properties, Alojas Biroji and Zala 1, located in Riga, with a combined lettable area of approximately 13,700 sq.m., at a sale consideration of EUR 38m. In connection with the sale, Eastnine acquired units in the Indexo Real Estate Fund at a value of EUR 6.4m. These units are recognised as long-term securities holdings.

Investments in existing properties involved improvement measures and investments pertaining to new and existing tenants.

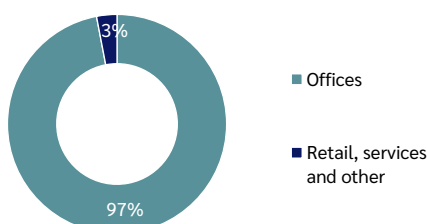
Changes in the property value

EURk	2026 Jan–Sep	2025 Jan–Dec
Property values at 1 January	960,450	935,374
Investments in existing properties	7,837	5,769
Unrealised changes in value	4,040	19,307
Property acquisitions	240,629	–
Property divestments	-39,300	–
Property values at the end of the period	1,173,656	960,450

Property value by segment



Type of premises



Lease agreements and annual rents

In Poland and the Baltics, the majority of leases are fixed-term leases that expire unless renegotiated. Therefore, an extension of the lease requires active renegotiation from both parties. The agreements may, in some cases, contain clauses known as a 'break option', entitling the tenant to unilaterally and prematurely terminate the lease.

At the end of the period, annual rent under current tenancy agreements amounted to EUR 71.6m (61.6m), with the ten largest tenants accounting for 55 per cent. The three largest tenants—Erste Bank Polska, Warta and Allegro—together accounted for 29 per cent of total annual rents. The average remaining lease term was 4.1 years overall, and 4.4 years for the ten largest tenants.

At the end of the period, Eastnine's average annual rent for premises was EUR 240 per sq.m. (222). In Warsaw, the figure was EUR 298 (288); in Poznan, EUR 210 (204); in Vilnius, EUR 212 (204); and in Riga, EUR 203 (184). Eastnine

charges rent on a monthly basis for all its office premises. Typically, Eastnine receives security deposits equivalent to two or three months' rent from tenants, or a bank guarantee at the time of lease signing.

Lettings, renegotiations and terminations

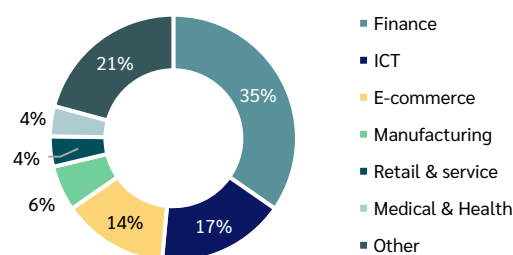
Net lettings during the period—defined as active leases less terminated leases—amounted to -2,967 sq.m., corresponding to annual rents of EUR -435k. During the period, the average annual rent for newly signed leases was EUR 243 per sq.m. Leases for a total of 3,779 sq.m., corresponding to annual rents of EUR 701k, were extended during the period, with lease agreements renegotiated at an average annual rent of EUR 185 per sq.m. Of the remaining net lettings at the end of the period, premises of approximately 6,000 sq.m. will not be vacated until 30 June 2027.

Largest tenants

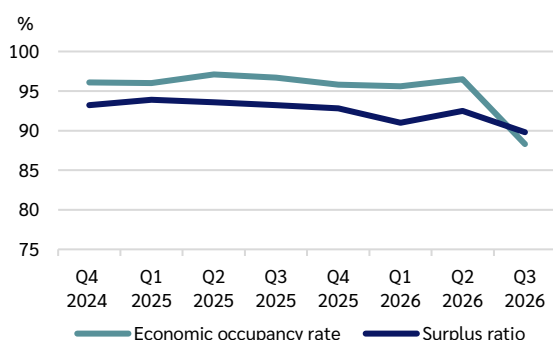
Tenant	Share of annual rent ¹ , %
Erste Bank Polska	11
Warta	9
Allegro	9
Danske Bank	8
Telia	5
Vinted	4
Rockwool	3
McKinsey	3
CBRE	2
Moderna	2
Total	55

¹ Annual rent refers to income from active leases for premises, parking spaces and other areas.

Tenants by industry

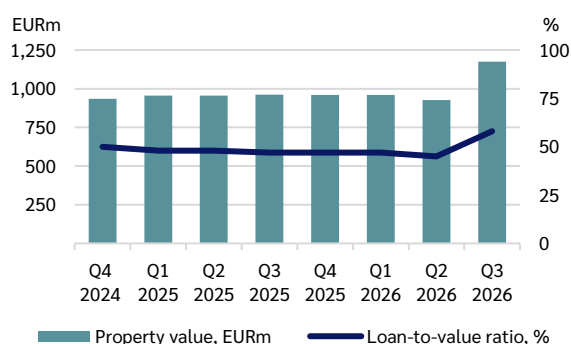


Economic occupancy rate and surplus ratio¹



¹ Economic occupancy rate was 97.2 per cent excl. The Bridge and the surplus ratio is expected to rise to 93.2 per cent when all signed tenants have moved into The Bridge in Q4 2027.

Property value and loan-to-value ratio



Valuation model and implementation

Properties are appraised on a quarterly basis, with an external valuation conducted by a certified valuation institute at least once within a rolling 15-month period. External valuations are conducted in accordance with International Valuation Standards (IVS). External valuations invariably involve an on-site inspection of the properties. During the period, external valuations were conducted by Colliers, Newsec and JLL.

Properties that are not externally valued are appraised internally in accordance with a cash-flow model. The internal valuation model for each property is calibrated to external valuation methods. Conversely, external valuations are also quality-assured against the internal valuation model.

The external market valuation is predicated on an individual assessment of each property's future cash flows. In the Baltics, a valuation model is used, which is based on estimated cash flows over a five to ten-year period calculated at present values, plus the estimated residual value based on present values at the end of the calculation period. Estimated cash flows are adjusted for inflation and take into account estimated vacancy. In Poland, external valuers utilise valuation models expressed in real terms, i.e., using cash flows that are not adjusted upwards for inflation, and applying actual discount rates. These models consist either of (i) present-value cash flows, as in the Baltics, but in real terms, or (ii) a perpetual capitalisation of current rent adjusted for discrepancies between current rent and market rent. For further information about valuation models, assumptions and property values, see Note 10 *Investment properties* in our 2025 Annual Report. For development projects where uncertainty prevails about the total cost and where there are no future lease agreements, the fair value is deemed to correspond to costs incurred if no other information indicating a lower value is available at the valuation date.

Valuation assumptions

Property valuations are based on estimates and assumptions made at the valuation date, of both observable and unobservable input data.

- **Observable data:** Includes but is not limited to current rental income, historical property expenses and investments, as well as current inflation.
- **Unobservable data:** Includes but is not limited to yield requirements, cost of capital, future inflation, assessed market rents and long-term vacancy rates.

Estimates of future cash flows, cost of capital and yield requirements have a material impact on property values. The properties' yield requirements and cost of capital are closely interconnected, as the cost of capital is often based on market yield requirements for similar assets. The cost of capital should reflect both the time value of money and the risks associated with the expected cash flows.

Unobservable data in the valuation model

In the valuations of investment properties, excluding properties held for sale, the weighted yield requirement was 6.7 per cent (6.6). The assumed market rent averaged EUR 19.8 per sq.m. per month (19.3). In the valuation model, the long-term inflation for market rents was factored at between 2.0–2.5 per cent (2.0–2.5) and the weighted discount rate at an average of 8.4 per cent (8.2).

Maintenance investments (capex) are assessed on the basis of the age and condition of the property and normally factored into valuations as a percentage of the annual provision calculated based on the annual rental income plus the following year's budget. Capex in the valuation model typically ranges from 2.0 to 5.0 per cent.

Valuation assumptions

Assumptions	Warsaw ^{2,3}	Poznan	Vilnius	Riga	Average 30 Sep 2026	Average 31 Dec 2025
Average market rent, EUR/sq.m./mth ¹	27.7	17.8	17.4	15.7	19.8	19.3
Weighted yield requirement, %	6.3	7.3	6.7	7.0	6.7	6.6
Weighted cost of capital, %	–	8.2	8.4	9.0	8.4	8.2

¹ Assumed market rent for office spaces—replaces current rent upon termination of the lease agreement.

² The Bridge is valued at acquisition cost and is not included in the valuation assumptions.

³ Externally appraised properties in Poland are not included in the assumptions regarding the cost of capital.

Type of premises	Sq.m.	Annual rents for active leases, EURm	Rental value, EURm	Rental value, EUR/sq.m./year	Economic occupancy rate, %
Offices	303,008	65.8	74.7	247	88.1
Retail and service	7,278	1.3	1.4	197	88.2
Parking spaces	–	3.9	4.2	–	92.2
Other ¹	3,133	0.7	0.8	133	90.2
Total	313,419	71.6	81.1	245	88.3

¹ Figure includes annual rent for warehouses and other rental income, in addition to rent for offices, retail spaces, services and parking spaces.

Sustainability

Eastnine works systematically to enhance its properties and reduce the climate footprint, while offering a high level of service and fostering strong relationships with tenants, employees and suppliers.

Sustainability targets

Eastnine's sustainability ambition is to define the future of sustainable real estate in our regions, and we work persistently to achieve, among other, the following goals:

- 100 per cent alignment with the EU taxonomy in our real estate operations (calculated based on turnover).
- Net-zero greenhouse gas emissions across the entire value chain by 2040, including a halving of emissions by 2030; these targets have been validated by the Science Based Targets initiative (SBTi).
- 100 per cent sustainability-certified property portfolio.
- Five-star rating from GRESB.

Key figures

Sustainability-certified property portfolio, 30 September 2026. Unchanged compared with 31 December 2025.



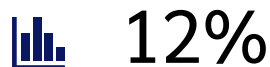
Change in property energy in comparable portfolio, Jan–Aug 2026 vs. Jan–Aug 2025 ^{1, 2, 3}



Taxonomy-aligned operations, based on turnover for the year 2025.



Change in total energy consumption in comparable portfolio, Jan–Aug 2026 vs. Jan–Aug 2025 ^{1, 2}



Green financing, 30 September 2026.



GRESB ranking, no. of stars. Eastnine was awarded the highest rating—five-stars—in the 2026 GRESB assessment



¹ The comparable portfolio excludes the properties Alojás Birojti and Zala 1, which were divested in 2026, as well as The Bridge, which was acquired in 2026.

² The increase in normalised energy consumption is primarily attributable to an unusually cold start to the year, which resulted in higher heating consumption than under normal seasonal conditions, combined with higher electricity consumption in parts of the portfolio.

³ Property energy refers to energy consumption excluding tenants' electricity consumption and covers only directly managed properties, i.e. excluding the S7 properties.

The property, The Bridge, is certified to BREEAM Outstanding, WELL v2 Platinum, DGNB, SmartScore and WiredScore Platinum, which address the environmental, technical and wellbeing aspects of people using the building.

Other disclosures

General information

Eastnine AB (publ), corporate identity number 556693-7404, is a Swedish limited liability company listed on Nasdaq Stockholm, with its registered office in Stockholm. Eastnine Group (herein referred to as ‘the Company’) owns and conducts real estate operations through wholly owned subsidiaries in Poland, Lithuania and Latvia. As at the end of the period, Eastnine Group had 30 (27) full-time employees, of whom 12 (11) were employed at the head office in Sweden, 9 (3) in Poland, 8 (8) in Lithuania and 0 (5) in Latvia. The office in Riga was closed during the third quarter, and the remaining properties are now managed by an external provider. This interim report for the Company and Group covers the period from January to September 2026. All figures are presented in EUR thousands unless otherwise indicated. Discrepancies may occur due to the rounding of figures.

Risks and uncertainties

The primary risks facing Eastnine’s operations are commercial in nature, encompassing fluctuations in rent levels, vacancy rates, interest rates and shifts in the overall business climate within the markets where Eastnine operates. The level of geopolitical risk has increased in recent years due to wars in Europe and, most recently, the Middle East, as well as the positioning of superpowers and a general deterioration in security. This, along with other macro-environment risks—such as regional, political and planning risks, or a weak economic climate or declining property values—may adversely impact Eastnine’s operations. In addition to subdued economic activity and uncertain prospects, factors such as trade conflicts and tariffs that affect the flow of goods are likely to directly or indirectly impact our tenants’ businesses, their ability to pay, and the demand for office space. The risk of rising financing costs depends, among other things, on trends in inflation and interest rates. The Group’s earnings are impacted by exchange-rate fluctuations between the EUR and PLN, as well as between the EUR and SEK. As digitalisation increases, so does vulnerability and the risk of cyber-attacks, data breaches and fraud. Additionally, stricter climate-change regulations may lead to higher costs arising from long-term shifts in demand. A description of Eastnine’s material risks can be found in the Company’s 2025 Annual Report, on pages 59–66. A current market analysis is provided in the *Market* section on page 10.

Parent Company

Profit for the period totalled EUR 6,340k (240k). The Parent Company’s income statement and balance sheet are available on page 30.

Accounting policies

The financial statements are prepared in accordance with IFRS® Accounting Standards as published by the International Accounting Standards Board (IASB) and endorsed by the European Commission for use within the

European Union. Additionally, the Swedish Financial Reporting Board’s recommendation, *RFR 1 – Supplementary Accounting Rules for Corporate Groups*, has been applied. The accounting policies have been applied consistently across all periods presented in the financial statements, unless otherwise specified. This interim report has been prepared in accordance with IAS 34, *Interim Financial Reporting*, and the Swedish Annual Accounts Act. The accounting policies and computation models employed are essentially unchanged from those applied in the 2025 Annual Report. This interim report is intended to be read together with the most recent Annual Report.

IFRS 18 *Presentation and Disclosure in Financial Statements* will replace IAS 1 and come into force on 1 January 2027. The new standard will significantly impact financial statements, primarily through a revised income statement structure and certain reclassifications within cash-flow statements. For further information, refer to Note 1 in the 2025 Annual Report.

At present, neither new nor revised IFRS Standards or IFRIC Interpretations are expected to have a material impact on Eastnine’s earnings or financial position.

Restricted cash and cash equivalents

Restricted cash and cash equivalents refers to liquid funds held in the Company’s own accounts as collateral for bank loans, tenant deposits or other contractually agreed commitments.

Investment properties

Investment properties were initially measured at cost and thereafter at fair value in accordance with IAS 40. The Group’s investment properties were measured in accordance with IFRS 13 Level 3.

Securities holdings

The Group’s holding in unlisted Real Estate Funds is recognised at fair value and classified at Level 3 in the fair value hierarchy in accordance with IFRS 13. Fair value is determined on the basis of the most recently reported net asset value (NAV) from the fund manager, received quarterly and based on the valuation of the fund’s underlying assets. Prior to each reporting date, the Group assesses whether there are any events or circumstances indicating that the fund’s reported NAV is not representative of fair value as at the balance-sheet date. As the valuation is based on significant unobservable inputs, the holding is classified within Level 3.

Interest-bearing liabilities

Eastnine’s liabilities to credit institutions were measured at amortised cost. Liabilities to credit institutions have short fixed-interest tenors and the amortised cost is deemed, in all material respects, to correspond to fair value.

Derivatives

Derivatives are measured at fair value in accordance with IFRS 13 Level 2.

Parent Company accounting policies

The Parent Company has prepared its financial statements in accordance with RFR 2 *Accounting for Legal Entities* and the Swedish Annual Accounts Act, and applied the same accounting policies, computation models and valuation methods as those used in the most recent annual report.

Segment reporting

Eastnine classifies its various segments based on geographic location and the nature of the investments. The Company's executive management and Board of Directors monitor holdings across the following segments: Properties in Warsaw, Poznan, Vilnius and Riga.

Related parties

Eastnine AB maintains related-party relationships with its subsidiaries, as well as with Board members and employees. Refer to Note 29 in the 2025 Annual Report.

Dividend

The 2026 Annual General Meeting resolved to issue a dividend of SEK 1.28 per share (SEK 1.20), payable in quarterly instalments of SEK 0.32 per share (SEK 0.30).

Significant events after the end of the period

Eastnine was awarded the highest rating—five-stars—in the 2026 GRESB assessment. Five-star ratings are awarded to the top 20 per cent of participants in GRESB's global benchmark program.

Assurance of the CEO

The CEO hereby provides his assurance that this interim report provides a true and fair view of the Parent Company's performance, as well as the Group's operations, position and results, and describes the material risks and uncertainties facing the Parent Company and the companies included in the Group.

This report has been subject to review by the Company's auditor.

Stockholm, 22 October 2026

Eastnine AB

Kestutis Sasnauskas
CEO

Review report

To the Board of Directors of Eastnine AB (publ)
Corp. id. 556693-7404

Introduction

We have reviewed the condensed interim financial information (interim report) of Eastnine AB (publ) as of 30 September 2026 and the nine-month period then ended. The Board of Directors and the Managing Director are responsible for the preparation and presentation of this interim report in accordance with IAS 34 and the Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our review.

Scope of review

We conducted our review in accordance with International Standard on Review Engagements ISRE 2410 *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and other generally accepted auditing practices and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim report is not prepared, in all material respects, for the Group in accordance with IAS 34 and the Annual Accounts Act, and for the Parent Company in accordance with the Annual Accounts Act.

Stockholm 22 October 2026

KPMG AB

Marc Karlsson
Authorized Public Accountant

The share

Eastnine's share price closed at SEK 42.30 at the end of the period, corresponding to a decline of 16 per cent since the turn of the year. During the past 12-month period, the Eastnine share yielded a total return of -7 per cent, in contrast to the OMX Stockholm Real Estate GI, which declined -16 per cent. The long-term net asset value per share rose by 8 per cent in SEK term.

Share price performance and total return

Eastnine's share price closed at SEK 42.30 (50.30) at the end of the period, following a decline of -16 per cent during the quarter. The highest closing price for the year, SEK 51.50, was recorded on 9 January, and the lowest, SEK 42.30, on 30 September. The Company's market capitalisation stood at SEK 4.2 billion (4.9 billion) at the end of the period.

The total return on Eastnine's shares over the past twelve months was -7.5 per cent. During the same period, the OMX Stockholm Real Estate GI declined by -16.1 per cent. Over the most recent five-year period, Eastnine's total return averaged 6.7 per cent per year, compared with a decline of -7.8 per cent in the real estate index.

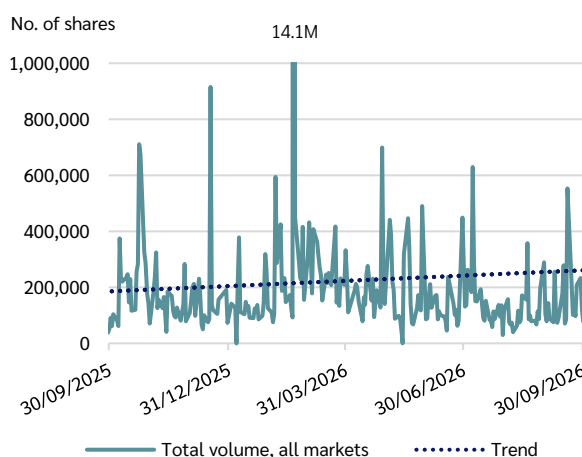
Net asset value

At the end of the period, the long-term net asset value per share rose to SEK 59.38 (55.27), corresponding to EUR 5.24 (5.11). Equity per share amounted to SEK 55.98 (51.79), corresponding to EUR 4.94 (4.79). The long-term net asset value discount increased to 29 per cent (9).

Turnover and free float

During the period, the average daily turnover on the Nasdaq rose to 175,398 shares (80,089). On all marketplaces¹ combined, 256,677 shares (116,543) were traded. The free float² of the share totalled 64.4 per cent (48.5) at the end of the period.

Turnover



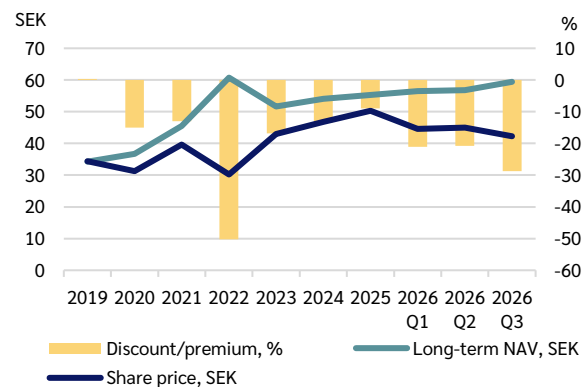
Total return

Total return, %	1 year	5 years	Annual average over 5 years
Eastnine	-7.5	+33.6	+6.7
OMX Stockholm Real Estate GI	-16.1	-39.0	-7.8

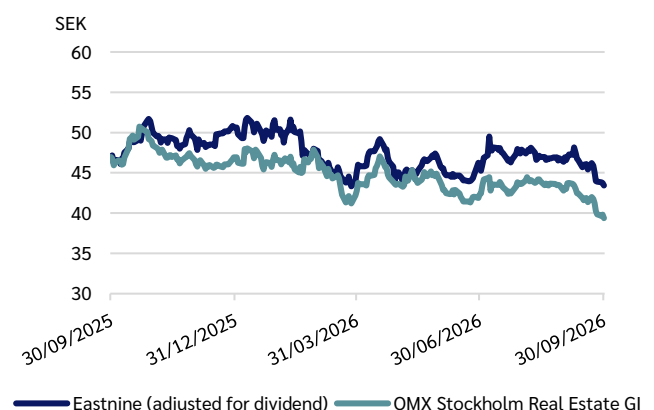
Key figures per share

Data per share	2026 30 Sep	2025 31 Dec
Equity, EUR	4.94	4.79
Long-term net asset value, EUR	5.24	5.11
Share price, EUR	3.73	4.65
Equity, SEK	55.98	51.79
Long-term net asset value, SEK	59.38	55.27
Share price, SEK	42.30	50.30

Net asset value and share price



Share price performance



¹ Includes Nasdaq Stockholm, Cboe, the London Stock Exchange, Aquis Stock Exchange, Börse Stuttgart, Sigma X, ITG Posit, Tradegate Exchange, Instinet Blockmatch Europe, Liquidnet EU Limited MTF, the Frankfurt Stock Exchange, Lang & Schwarz TradeCenter and the Munich Stock Exchange. ² Free float is calculated based on the definition and methodology of *Holdings Free Float*. Source: Modular Finance.

Number of shares and shareholders

The Eastnine share is listed in the Real Estate sector of the Mid Cap of Nasdaq Stockholm. At the end of the period, the total number of shares was 98,241,728 (98,241,728). Adjusted for treasury shares, the number of shares was 97,774,112 (97,774,112). The percentage of shares owned by Swedish entities was to 77.8 (78.9).

The number of known shareholders totalled 7,458 (7,218). Two shareholders, Peter Elam Håkansson and Kestutis Sasnauskas, held more than 10 per cent of the total number of shares in the Company.

Buy-back

At the end of the period, the Company had 467,616 treasury shares, corresponding to approximately 0.5 per cent of the total number of shares. At the 2026 Annual General Meeting, the Board of Directors received a new mandate to resolve on the repurchase of treasury shares, provided that Eastnine's holdings of treasury shares do not exceed 10 per cent of all shares in the Company at any time.

Warrant programme, LTIP 2024 and 2026

The 2024 Annual General Meeting resolved to establish a three-year long-term incentive programme (LTIP 2024) for all employees within the Group, in the form of warrants. Upon full exercise, 894,810 shares may be issued, resulting in an approximate dilution of 0.9 per cent of the total number of shares and votes in the Company.

The 2026 Annual General Meeting resolved to establish an additional three-year long-term incentive programme (LTIP 2026) for all employees within the Group, in the form of warrants. Upon full exercise, 520,000 shares may be issued, resulting in an approximate dilution of 0.5 per cent of the total number of shares and votes in the Company.

For further information, please visit Eastnine's website, or refer to Note 5 in the 2025 Annual Report.

Largest shareholders at 30 September 2026

Shareholder ¹	No. of shares	Share, %	Change in 2026, percentage points
Peter Elam Håkansson	17,148,315	17.5	-0.1
Kestutis Sasnauskas	10,431,507	10.6	0.9
Nordnet Pensionsförsäkring ²	7,640,856	7.8	1.2
Avanza Pension ²	5,646,618	5.7	0.4
Patrik Brummer	3,331,720	3.4	0.0
Bonnier Fastigheter Invest AB	3,253,048	3.3	-12.5
Gemsstock Limited	2,870,127	2.9	2.9
Karine Christine Hirn	1,643,895	1.7	0.0
Göran Gustafssons Stiftelser	1,555,555	1.6	0.0
Utrmost International Isle Of Man Limited	1,500,000	1.5	1.5
Handelsbanken Funds	1,495,766	1.5	0.2
Protean Funds Scandinavia	1,370,615	1.4	0.6
Dimensional Fund Advisors	1,268,311	1.3	-0.1
Carnegie Fonder	1,261,768	1.3	1.3
Staffan Malmer	1,194,760	1.2	0.5
15 largest shareholders	61,612,861	62.7	-3.3
Eastnine AB (treasury shares)	467,616	0.5	0.0
Other shareholders	36,161,251	36.8	3.3
Total	98,241,728	100.0	0.0

¹ Latest known data. ² Includes Arbona's shareholdings in Eastnine.
Source: Modular Finance

Three reasons to invest in Eastnine

Positive long-term trends

- Operates in Europe's fastest-growing markets over the past 25 years. Markets that are expected to continue outperforming the growth of most other European countries also in the future.
- Differences in yield and rent levels in relation to comparable markets are expected to decrease over time, providing long-term value-appreciation potential.

High returns and strong cash-flow

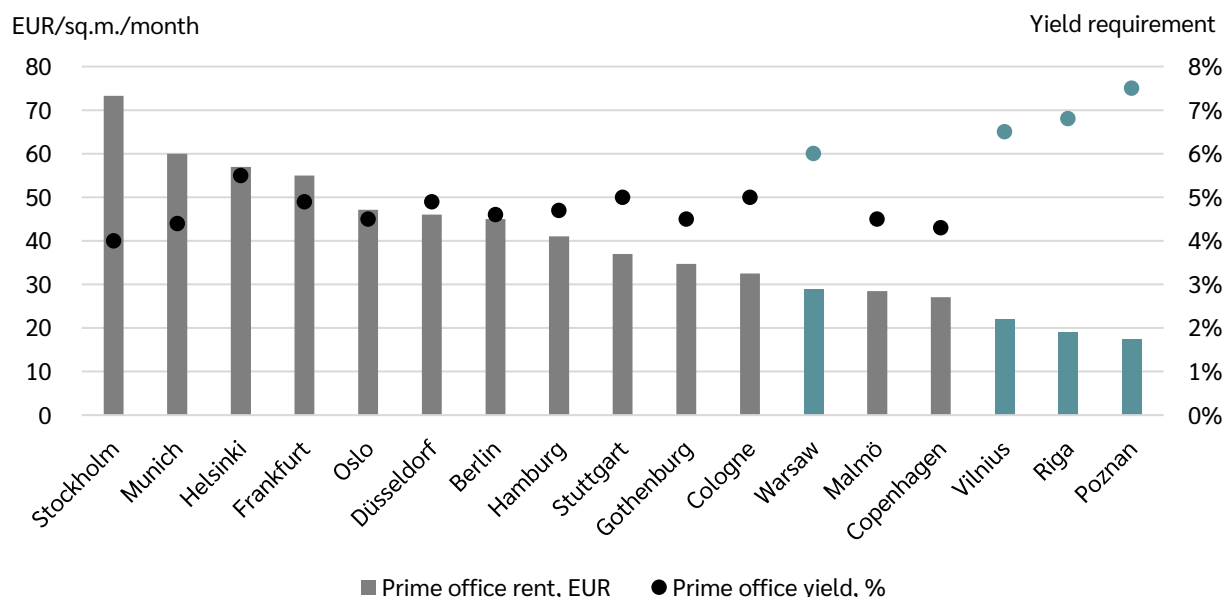
- Operates in markets with relatively higher property yields and comparable financing costs, creating robust cash flow and favourable conditions for continued value-appreciation.

Premium properties in prime locations

- Focus on premium and sustainable office properties in attractive locations with excellent infrastructure.
- Strong and diversified tenant base and long-term relationships.
- Modern and future-proof properties with low maintenance needs.

Rent level and yield requirement prime offices

Year 2025



Yield requirement properties
expected to decrease
over time.



Rent levels
expected to increase
over time.



An aerial photograph of a city skyline featuring several modern glass skyscrapers. The central focus is a tall, rectangular glass building with the 'ERSTE' logo at the top. To its right is a curved glass tower. The surrounding area includes older, multi-story buildings and a clear blue sky.

Financial statements in brief

Some interesting facts...

Warsaw City has a long-term plan to expand the metro network from the current two lines to a total of five by 2050. The fourth line will cross the second metro line, creating one of the city's largest interchange stations at the Daszynskiego roundabout, immediately adjacent to Eastnine's two properties, Warsaw Unit and The Bridge. The already strong location of central Warsaw is therefore expected to strengthen further over time.

Image: The Bridge.

Consolidated Statement of Comprehensive Income

EURk	2026 Jul-Sep	2025 Jul-Sep	2026 Jan-Sep	2025 Jan-Sep	2025/2026 Oct-Sep	2025 Jan-Dec
Rental income	15,448	15,531	46,149	46,293	61,578	61,723
Property expenses	-1,568	-1,050	-4,095	-2,971	-5,202	-4,078
Net operating income	13,880	14,480	42,054	43,322	56,376	57,644
Central administration expenses	-1,172	-1,039	-3,829	-3,419	-5,098	-4,688
Interest income	289	41	594	165	680	250
Interest expenses	-5,844	-5,382	-16,718	-16,264	-22,225	-21,770
Other financial income and expenses	1,367	122	1,338	149	753	-436
Profit from property management	8,520	8,222	23,438	23,953	30,486	31,001
Unrealised changes in value of properties	3,784	4,991	4,040	24,278	869	21,108
Unrealised changes in value of derivatives	4,075	1,793	6,778	-23	8,303	1,501
Realised changes in value of properties	-100	-	-2,483	-	-2,483	-
Realised changes in value of derivatives	-56	-60	41	-64	20	-86
Profit/loss before tax	16,223	14,946	31,814	48,144	37,195	53,525
Current tax	254	-499	-531	-2,152	-391	-2,012
Deferred tax	-2,545	-4,802	-4,889	-8,656	-6,006	-9,773
Net profit/loss for the year/period¹	13,932	9,645	26,394	37,336	30,798	41,739
Other comprehensive income – items that may be reversed to profit or loss:						
Translation differences for foreign operations	65	-68	129	-440	175	-395
Total comprehensive income for the year/period¹	13,996	9,577	26,523	36,895	30,973	41,345
Number of shares issued, adjusted for repurchased shares, thousand	97,774	97,774	97,774	97,774	97,774	97,774
Average number of shares before dilution, thousand	97,774	97,758	97,774	97,746	97,774	97,753
Average number of shares after dilution, thousand	97,774	97,758	97,774	97,746	97,774	97,753
Earnings per share before dilution, EUR	0.14	0.10	0.27	0.38	0.31	0.43
Earnings per share after dilution, EUR	0.14	0.10	0.27	0.38	0.31	0.43

¹ Net profit/loss and total comprehensive income for the year/period is entirely attributable to the Parent Company's shareholders.

Condensed consolidated Statement of Financial Position

EURk	2026 30 Sep	2025 31 Dec	2025 30 Sep
ASSETS			
Investment properties	1,173,656	960,450	961,914
Right-of-use assets, leaseholds	13,264	7,368	6,008
Derivatives	6,944	1,125	744
Long-term securities holdings	6,267	-	-
Other non-current assets	1,544	938	535
Total non-current assets	1,201,675	969,880	969,201
Other current assets	62,915	9,982	8,587
Derivatives	609	21	-
Restricted cash	15,484	3,649	3,648
Cash and cash equivalents	79,317	47,175	48,069
Total current assets	158,325	60,827	60,304
TOTAL ASSETS	1,360,000	1,030,708	1,029,505
EQUITY AND LIABILITIES			
Equity	483,028	467,902	463,452
Interest-bearing liabilities	622,143	488,390	495,805
Derivatives	1,581	1,852	2,905
Deferred tax liabilities	35,343	30,782	29,601
Lease liability	13,070	7,195	6,008
Other non-current liabilities	15,696	4,964	4,849
Total non-current liabilities	687,833	533,183	539,169
Interest-bearing liabilities	149,127	13,517	7,990
Derivatives	-	-	70
Lease liability	246	264	-
Other current liabilities	39,766	15,842	18,825
Total current liabilities	189,139	29,623	26,884
TOTAL EQUITY AND LIABILITIES	1,360,000	1,030,708	1,029,505

Consolidated Statement of Changes in Equity

EURk	Share capital	Other contributed capital	Reserve, translation differences	Retained earnings	Total equity
Opening equity 1 January 2025	4,018	270,465	-413	163,186	437,257
Net profit/loss for 1 January-30 September	-	-	-	37,336	37,336
Other comprehensive income for 1 January-30 September	-	-	-440	-	-440
Dividend to shareholders	-	-	-	-10,702	-10,702
Long-term incentive program	-	3	-	-	3
Closing equity 30 September 2025	4,018	270,468	-853	189,819	463,452
Net profit /loss for 1 October-31 December	-	-	-	4,404	4,404
Other comprehensive income for 1 October-31 December	-	-	46	-	46
Closing equity 31 December 2025	4,018	270,468	-808	194,223	467,902
Net profit/loss for 1 January-30 September	-	-	-	26,394	26,394
Other comprehensive income for 1 January-30 September	-	-	129	-	129
Dividend to shareholders	-	-	-	-11,545	-11,545
Long-term incentive program	-	148	-	-	148
Closing equity 30 September 2026	4,018	270,616	-679	209,073	483,028

Consolidated Statement of Cash Flow

EURk	2026 Jul-Sep	2025 Jul-Sep	2026 Jan-Sep	2025 Jan-Sep	2025/2026 Oct-Sep	2025 Jan-Dec
Operating activities						
Profit/loss before tax	16,223	14,946	31,814	48,144	37,195	53,525
Adjustments for items not included in cash flow	-7,629	-6,881	-7,888	-22,853	-6,009	-20,973
Income tax paid	254	-499	-531	-2,152	-391	-2,012
Cash flow from operating activities before changes in working capital	8,847	7,567	23,396	23,139	30,795	30,539
Increase (-)/decrease(+) in other current receivables	-63,972	632	-64,821	-51	-66,206	-1,435
Increase (+)/decrease(-) in other current payables	9,514	-165	9,547	1,282	9,323	1,058
Cash flow from operating activities	-45,611	8,034	-31,878	24,370	-26,088	30,162
Investing activities						
Acquisition of intangible assets	-1	-44	-208	-206	-292	-290
Investments in existing properties	-3,559	-1,933	-7,837	-4,062	-9,544	-5,769
Acquisition of properties	-220,629	-	-220,629	-	-220,629	-
Divestment of properties	-100	-	36,896	-	36,896	-
Purchase of equipment	-168	-155	-448	-155	-787	-494
Investments in other financial assets	-	-	-6,400	-	-6,400	-
Divestment of other financial assets	133	-	133	-	133	-
Cash flow from investing activities	-224,324	-2,132	-198,493	-4,423	-200,623	-6,553
Financing activities						
New loans	283,283	14,423	296,023	14,423	296,023	14,423
Repayment of loans	-1,924	-1,959	-24,551	-6,092	-26,442	-7,983
Payment of lease liabilities	-118	-	-246	-	-253	-7
Dividend to shareholders	-2,886	-2,676	-8,448	-7,775	-11,124	-10,451
Cash flow from financing activities	278,355	9,788	262,778	556	258,204	-4,017
Cash flow for the period/year	8,420	15,690	32,407	20,503	31,494	19,592
Cash and cash equivalent, opening balance	71,246	32,355	47,175	27,537	48,069	27,536
Exchange rate differences in cash and cash equivalents	-349	24	-264	29	-246	48
Cash and cash equivalent, closing balance	79,317	48,069	79,317	48,069	79,317	47,175

Key figures

	2026 Jul-Sep	2025 Jul-Sep	2026 Jan-Sep	2025 Jan-Sep	2025/2026 Oct-Sep	2025 Jan-Dec
Profit per share from property management, EUR	0.09	0.08	0.24	0.25	0.31	0.32
Earnings per share before dilution, EUR	0.14	0.10	0.27	0.38	0.31	0.43
Earnings per share after dilution, EUR	0.14	0.10	0.27	0.38	0.31	0.43
Cashflow per share from operating activities, EUR	-0.47	0.08	-0.33	0.25	-0.27	0.31
Cashflow per share, EUR	0.09	0.16	0.33	0.21	0.32	0.20
Surplus ratio, %	89.8	93.2	91.1	93.6	91.6	93.4
Interest coverage ratio, multiple	2.5	2.5	2.4	2.5	2.4	2.4
Return on equity, %	11.8	8.4	7.4	10.9	6.5	9.1

Segment Reporting

Eastnine classifies and evaluates the various segments based on geography and the nature of the investments. Segments are presented from the point of view of management and are divided into following: Properties in Warsaw, Poznan, Vilnius and Riga.

EURk	Properties				Unallocated	Total
	Warsaw Poland	Poznan Poland	Vilnius Lithuania	Riga Latvia		
1 Jan–30 Sep 2026						
Rental income	13,872	11,006	19,444	1,827	-	46,149
Property expenses	-1,091	-298	-1,839	-868	-	-4,095
Net operating income	12,781	10,708	17,605	960	-	42,054
Central administration expenses	-	-	-	-	-3,829	-3,829
Interest income	-	-	69	48	477	594
Interest expenses	-5,882	-3,404	-6,208	-580	-645	-16,718
Other financial income and expenses	836	202	-22	31	290	1,338
Profit from property management	7,735	7,507	11,444	458	-3,707	23,438
Unrealised changes in value of properties	15,681	-3,046	-8,179	-417	-	4,040
Unrealised changes in value of derivatives	3,399	1,403	1,986	239	-249	6,778
Realised changes in value of properties	-	-	-	-2,483	-	-2,483
Realised changes in value of derivatives	-	-	-	85	-44	41
Profit/loss before tax	26,816	5,864	5,251	-2,117	-3,999	31,814
Current tax	10	-540	-	-1	-	-531
Deferred tax	-4,105	-208	-899	-	323	-4,889
Net profit/loss for the period	22,721	5,116	4,352	-2,118	-3,677	26,394
Investment properties	554,529	203,272	386,395	29,460	-	1,173,656
of which investments/acquisitions during the period	240,648	1,507	5,048	1,264	-	248,466
Long-term securities holdings	-	-	-	-	6,267	6,267
Interest-bearing liabilities	413,294	118,886	218,424	10,509	10,157	771,269

EURk	Properties				Unallocated	Total
	Warsaw Poland	Poznan Poland	Vilnius Lithuania	Riga Latvia		
1 Jan–30 Sep 2025						
Rental income	13,321	11,119	18,958	2,895	-	46,293
Property expenses	-464	-320	-1,425	-761	-	-2,971
Net operating income	12,857	10,799	17,533	2,133	-	43,322
Central administration expenses	-	-	-15	-	-3,404	-3,419
Interest income	-	1	39	15	110	165
Interest expenses	-5,669	-3,391	-5,728	-832	-645	-16,264
Other financial income and expenses	55	84	-19	5	23	149
Profit from property management	7,244	7,493	11,811	1,321	-3,916	23,953
Unrealised changes in value of properties	19,622	9,145	-2,626	-1,862	-	24,278
Unrealised changes in value of derivatives	435	-42	-173	-173	-70	-23
Realised changes in value of derivatives	-	-	-	-	-64	-64
Profit/loss before tax	27,301	16,595	9,013	-715	-4,050	48,144
Current tax	-362	-937	-	-3	-851	-2,152
Deferred tax	-3,898	-2,402	-2,776	-	420	-8,656
Net profit/loss for the period	23,041	13,256	6,237	-718	-4,481	37,336
Investment properties	299,638	207,723	386,903	67,650	-	961,914
of which investments/acquisitions during the period	28	315	2,975	743	-	4,062
Interest-bearing liabilities	164,640	107,877	191,502	29,775	10,000	503,794

Valuation assumptions

	2026 30 Jun ¹	2026 30 Jun ¹	2026 31 Mar	2025 31 Dec	2025 30 Sep	2025 30 Jun	2025 31 Mar	2024 31 Dec
Investment properties								
Weighted yield requirement, %	6.7	6.7	6.6	6.6	6.6	6.6	6.5	6.6
Average market rent, EUR/sq.m./month ²	19.8	19.7	19.5	19.3	19.2	19.0	18.9	18.8
Weighted discount rate, %	8.4	8.3	8.2	8.2	8.0	8.0	8.0	8.0
Long-term inflation market rent, %	2.2	2.2	2.1	2.1	2.3	2.3	2.3	2.3

¹ Weighted discount rate and long-term inflation exclude externally valued properties in Poland, as these are valued without inflation assumptions.

² Assumed market rent for offices, which replaces the current rent upon lease expiry.

Sensitivity analysis, EURk

30 September 2026

Investment properties	Assumptions	Warsaw Poland ¹		Poznan Poland ¹		Vilnius Lithuania		Riga Latvia	
Yield requirement, percentage points	+/- 0.25	-12,600	13,600	-4,013	4,297	-9,160	9,848	-607	651
	+/- 0.50	-24,300	28,500	-7,771	8,908	-17,656	20,487	-1,173	1,352
	+/- 1.00	-50,700	54,900	-14,608	19,221	-33,057	44,553	-3,908	2,930
Market rental level, %	+/- 5.0	15,800	-15,800	7,853	-7,852	15,660	-15,765	951	-952
Occupancy rate, percentage points	+/- 1.0	-	-	-	-1,547	4,071	-4,178	304	-305

¹ In Poland, properties are considered fully leased in valuations, which is why no value change is calculated for an improved occupancy rate.

30 September 2026

Investment properties	Assumptions	Eastnine	
Yield requirement, percentage points	+/- 0.25	-26,380	28,396
	+/- 0.50	-50,900	59,247
	+/- 1.00	-102,273	121,604
Market rental level, %	+/- 5.0	40,264	-40,369
Occupancy rate, percentage points	+/- 1.0	4,375	-6,030

30 September 2026

Long-term securities holdings	Change property value	Effect on Fund holdings
	+10 %	1,588
Underlying property value	+5 %	794
	-5 %	-794
	-10 %	-1,588

Market risks, EURk

Effect on Equity and Other comprehensive income	Change, %	2026 30 Sep	2025 31 Dec
Currency rate, EUR/PLN	+/- 10	22,236	20,111

Cash flow and earnings	2026 30 Sep	2025 31 Dec
Interest-bearing liabilities		
Market interest rate, +/- 50 bps	-840/+840	-436/+436
Market interest rate, +/- 100 bps	-1,680/+1,680	-872/+872
Cash and cash equivalents		
Market interest rate, +/- 50 bps	+397/-397	+236/-236
Market interest rate, +/- 100 bps	+793/-793	+472/-472

Assets and debts of foreign currency, EURk

Cash (incl. restricted) and liabilities	2026 30 Sep	2025 31 Dec
Currency in SEK	201	167
Currency in PLN	7,829	4,464
Lease liabilities in SEK	1,205	1,451

Quarterly overview

Income Statement

EURk	Q3 2026	Q2 2026	Q1 2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025	Q4 2024
Rental income	15,448	15,272	15,429	15,429	15,531	15,156	15,607	12,412
Property expenses	-1,568	-1,143	-1,383	-1,107	-1,050	-970	-951	-842
Net operating income	13,880	14,129	14,045	14,322	14,480	14,186	14,656	11,570
Central administration expenses	-1,172	-1,349	-1,308	-1,269	-1,039	-1,175	-1,205	-1,079
Interest income	289	153	152	86	41	45	79	421
Interest expenses	-5,844	-5,396	-5,478	-5,506	-5,382	-5,406	-5,476	-4,462
Other financial income and expenses	1,367	-287	257	-585	122	285	-258	-294
Profit from property management	8,520	7,250	7,668	7,048	8,222	7,935	7,796	6,155
<i>Unrealised changes in values:</i>								
Properties	3,784	2,933	-2,677	-3,170	4,991	-63	19,350	-1,987
Derivatives	4,075	-1,362	4,066	1,524	1,793	-2,347	531	-1,276
Realised changes in value of properties	-100	-2,383	-	-	-	-	-	-
Realised changes in value of derivatives	-56	85	13	-21	-60	-	-4	49
Profit before tax	16,223	6,522	9,069	5,380	14,946	5,525	27,674	2,941
Tax	-2,291	-1,560	-1,569	-977	-5,300	-131	-5,377	-3,182
Net profit/loss for the period	13,932	4,962	7,500	4,404	9,645	5,393	22,297	-240
Translation differences for foreign operations	65	-448	512	46	-68	14	-386	-255
Total comprehensive income for the period	13,996	4,514	8,012	4,449	9,577	5,408	21,910	-496

Balance sheet - condensed

EURk	2026 30 Sep	2026 30 Jun	2026 31 Mar	2025 31 Dec	2025 30 Sep	2025 30 Jun	2025 31 Mar	2024 31 Dec
Investment properties	1,173,656	925,684	960,032	960,450	961,914	954,989	955,543	935,374
Other assets	91,543	28,641	22,990	19,434	15,874	16,351	15,445	16,078
Cash and cash equivalents (incl. restricted)	94,801	74,893	63,366	50,824	51,717	36,003	34,013	31,185
TOTAL ASSETS	1,360,000	1,029,218	1,046,389	1,030,708	1,029,505	1,007,343	1,005,001	982,637
Shareholders' equity	483,028	469,032	475,914	467,902	463,452	453,878	459,168	437,257
Interest-bearing liabilities	771,269	492,120	513,247	501,907	503,794	491,330	493,447	495,388
Other liabilities	105,703	68,067	57,227	60,899	62,259	62,136	52,386	49,992
TOTAL EQUITY AND LIABILITIES	1,360,000	1,029,218	1,046,389	1,030,708	1,029,505	1,007,343	1,005,001	982,637

Quarterly key figures

Property-related	Q3 2026	Q2 2026	Q1 2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025	Q4 2024
Leasable area, sq.m. thousand	313.4	257.9	271.5	271.5	271.5	271.6	271.6	271.6
Number of properties	15	14	16	16	16	16	16	16
Investment properties, EURk	1,173,656	925,684	960,032	960,450	961,914	954,989	955,543	935,374
Surplus ratio, %	89.8	92.5	91.0	92.8	93.2	93.6	93.9	93.2
Economic occupancy rate, %	88.3	96.5	95.6	95.8	96.7	97.1	96.0	96.1
Average rent, EUR/sq.m./month	20.0	19.2	19.0	18.5	18.5	18.4	18.4	18.2
Average rent, EUR/sq.m./year	240	230	228	222	222	221	221	218
WAULT, year	4.1	3.5	3.6	3.8	3.6	3.7	4.0	4.1
Weighted yield requirement, properties, %	6.7	6.7	6.6	6.6	6.6	6.6	6.5	6.6
Environmentally certified properties, % of sq.m.	100	100	100	100	100	100	100	100

Financial	Q3 2026	Q2 2026	Q1 2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025	Q4 2024
Rental income, EURk	15,448	15,272	15,429	15,429	15,531	15,156	15,607	12,412
Net operating income, EURk	13,880	14,129	14,045	14,322	14,480	14,186	14,656	11,570
Profit from property management, EURk	8,520	7,250	7,668	7,048	8,222	7,935	7,796	6,155
Net debt, EURk	676,469	417,226	449,881	451,083	452,077	455,327	459,434	464,203
Loan-to-value ratio, %	58	45	47	47	47	48	48	50
Capital tie-up period, year	3.5	2.9	3.1	3.3	3.1	3.0	3.2	3.4
Fixed interest period, year	2.6	2.0	2.2	2.4	2.5	2.7	2.9	3.1
Debt ratio, multiple	13.2	8.0	8.6	8.5	9.0	9.9	11.3	13.6
Equity/asset ratio, %	36	46	45	45	45	45	46	44
Interest coverage ratio, multiple	2.5	2.3	2.4	2.3	2.5	2.5	2.4	2.4
Average interest rate, %	4.6	4.4	4.3	4.3	4.4	4.4	4.5	4.5
Return on equity, %	11.8	3.8	6.8	3.8	8.4	4.7	19.7	-0.5

Share-related	Q3 2026	Q2 2026	Q1 2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025	Q4 2024
Equity, EURk	483,028	469,032	475,914	467,902	463,452	453,878	459,168	437,257
Long-term net asset value, EURk	512,399	500,231	504,584	499,391	495,215	482,716	486,787	460,370
Market capitalisation, EURk	365,003	396,173	398,048	454,469	415,185	436,678	365,589	398,183
Market capitalisation, SEKk	4,135,845	4,394,946	4,355,837	4,918,038	4,590,495	4,867,432	3,966,273	4,573,725
Number of shares issued at period end, thousand	98,242	98,242	98,242	98,242	98,242	98,242	98,242	98,242
Number of shares issued at period end, adjusted for repurchased shares, thousand	97,774	97,774	97,774	97,774	97,774	97,740	97,740	97,740
Average number of shares, adjusted for repurchased shares, thousand	97,774	97,774	97,774	97,774	97,758	97,740	97,740	92,407
Cashflow per share from operating activities, EUR	-0.47	0.07	0.07	0.06	0.08	0.08	0.08	0.07
Cashflow per share, EUR	0.09	0.12	0.13	-0.01	0.16	0.02	0.03	-0.67
Profit per share from property management, EUR	0.09	0.07	0.08	0.07	0.08	0.08	0.08	0.07
Earnings per share before dilution, EUR	0.14	0.05	0.08	0.05	0.10	0.06	0.23	0.00
Earnings per share after dilution, EUR	0.14	0.05	0.08	0.05	0.10	0.06	0.23	0.00
Equity per share, EUR	4.94	4.80	4.87	4.79	4.74	4.64	4.70	4.47
Equity per share, SEK	55.98	53.22	53.26	51.79	52.41	51.76	50.97	51.39
Long-term net asset value per share, EUR	5.24	5.12	5.16	5.11	5.06	4.94	4.98	4.71
Long-term net asset value per share, SEK	59.38	56.76	56.47	55.27	56.00	55.05	54.03	54.10
Share price, EUR	3.73	4.05	4.07	4.65	4.25	4.47	3.74	4.07
Share price, SEK	42.30	44.95	44.55	50.30	46.95	49.80	40.58	46.80

Other	Q3 2026	Q2 2026	Q1 2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025	Q4 2024
EUR/SEK	11.33	11.09	10.94	10.82	11.06	11.15	10.85	11.49
EUR/PLN	4.37	4.30	4.29	4.23	4.27	4.24	4.18	4.27

Interpretation of key figures

	Q3 2026	Q2 2026	Q1 2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025	Q4 2024
Rental income	15,448	15,272	15,429	15,429	15,531	15,156	15,607	12,412
Net operating income	13,880	14,129	14,045	14,322	14,480	14,186	14,656	11,570
Surplus ratio, %	89.8	92.5	91.0	92.8	93.2	93.6	93.9	93.2
Profit from property management	8,520	7,250	7,668	7,048	8,222	7,935	7,796	6,155
Interest expenses	5,844	5,396	5,478	5,506	5,382	5,406	5,476	4,462
Profit before interest expenses	14,364	12,646	13,146	12,554	13,603	13,341	13,272	10,617
Interest coverage ratio, multiple	2.5	2.3	2.4	2.3	2.5	2.5	2.4	2.4
Net operating income, R12	56,376	56,976	57,034	57,644	54,892	50,358	44,850	38,553
Central administration expenses, R12	-5,098	-4,965	-4,791	-4,688	-4,498	-4,533	-4,336	-4,330
Total	51,278	52,011	52,243	52,957	50,394	45,825	40,514	34,223
Interest-bearing liabilities	771,269	492,120	513,247	501,907	503,794	491,330	493,447	495,388
Cash and cash equivalents (incl. restricted)	94,801	74,893	63,366	50,824	51,717	36,003	34,013	31,185
Net debt, EURk	676,469	417,226	449,881	451,083	452,077	455,327	459,434	464,203
Debt ratio, multiple	13.2	8.0	8.6	8.5	9.0	9.9	11.3	13.6
Total comprehensive income, annualised	55,986	18,058	32,050	17,797	38,308	21,631	87,642	-1,982
Average equity	476,030	472,473	471,908	456,204	458,665	456,523	444,561	417,113
Return on equity, %	11.8	3.8	6.8	3.8	8.4	4.7	19.7	-0.5
Equity	483,028	469,032	475,914	467,902	463,452	453,878	459,168	437,257
Add back derivatives	-5,973	-1,898	-3,338	707	2,161	4,024	1,677	2,179
Add back deferred tax	35,343	33,097	32,007	30,782	29,601	24,814	25,942	20,935
Long-term net asset value, EURk	512,399	500,231	504,584	499,391	495,215	482,716	486,787	460,370
Investment properties	1,173,656	925,684	960,032	960,450	961,914	954,989	955,543	935,374
Interest-bearing liabilities	771,269	492,120	513,247	501,907	503,794	491,330	493,447	495,388
Cash and cash equivalents (incl. restricted)	94,801	74,893	63,366	50,824	51,717	36,003	34,013	31,185
Loan-to-value ratio, %	58	45	47	47	47	48	48	50

Condensed Parent Company Income Statement

EURk	2026 Jul-Sep	2025 Jul-Sep	2026 Jan-Sep	2025 Jan-Sep	2025/2026 Oct-Sep	2025 Jan-Dec
Other income	703	624	2,138	1,872	3,115	2,849
Central administration expenses	-1,166	-1,044	-3,814	-3,418	-5,283	-4,888
Operating profit/loss	-463	-420	-1,676	-1,546	-2,168	-2,039
Unrealised changes in value of derivatives	-313	-74	-249	-70	-158	21
Realised value changes in derivatives and dividends from investments	-56	-60	-44	-64	-65	-86
Financial income and expense	7,671	-228	7,986	2,349	7,882	2,245
Profit/loss before tax	6,839	-782	6,017	669	5,490	142
Current tax	-	-	-	-851	194	-657
Deferred tax	20	169	323	422	26	125
Net profit/loss for the year/period	6,859	-613	6,340	240	5,710	-390

Condensed Parent Company balance sheet

EURk	2026 30 Sep	2025 31 Dec	2025 30 Sep
ASSETS			
Shares in group companies	310,170	331,980	346,479
Loans to group companies	47,207	27,637	28,487
Other assets	2,789	5,268	5,229
Cash and cash equivalents	23,721	21,719	4,148
TOTAL ASSETS	383,888	386,605	384,345
EQUITY AND LIABILITIES			
Equity	338,558	343,615	344,245
Interest-bearing liabilities	10,157	10,000	10,000
Loans from group companies	26,954	25,699	21,716
Other liabilities	8,220	7,291	8,384
TOTAL EQUITY AND LIABILITIES	383,888	386,605	384,345

Definitions

Eastnine applies the European Securities and Markets Authority (ESMA) guidelines on alternative performance measures. The Company considers that these measures provide valuable information to investors and the Company's management as they enable evaluation and comparison of the Company's financial position, financial results and cash flow. These financial measures and key figures shall be regarded as a complement to the measures defined in compliance with IFRS. The following key figures are not defined according to IFRS unless otherwise stated.

Property-related key figures

Average rental income

Rental income for premises from active leases in relation to leased premises at the end of the period.

The key figure shows the average level of revenue per leased square metre and facilitates comparisons between properties, markets and periods.

Lettable area

Total area available for letting.

The key figure indicates the total area that can generate rental income and forms the basis for calculating occupancy and vacancy rates.

Occupancy rate, by area

Rented area in active leases in relation to lettable area.

The key figure shows the share of the lettable area which is contracted and used to follow the physical occupancy in the portfolio.

Occupancy rate, economic

Annual rents from active leases at the end of the period in relation to the rental value.

The key figure shows the company's actual rental income in relation to the total possible income if all premises were rented out at market rent without discounts.

Rental value

Annual rents from lease agreements at the end of the period with supplements for discounts and estimated market rent for vacant premises.

The key figure reflects the property portfolio's potential annual rental income at full lease and is used to analyse the revenue base and vacancy.

Surplus ratio

Net operating income in relation to rental income.

The key figure shows how much of the rental income remains after property costs and is used to assess the efficiency of the administration.

Sustainability certified properties

Proportion of sustainability certified (the level of at least LEED Gold or BREEAM Excellent) property area in relation to total property area, excluding properties expected to undergo significant redevelopment.

The key figure shows the share of the portfolio that meets established sustainability standards and gives investors a picture of the properties' environmental performance.

Triple net agreement

Lease agreement where the tenant, in addition to the base rent, also pays costs related to the leased area. These costs include operational and maintenance costs, property taxes, site leasehold fees, insurance and property upkeep.

The concept explains how the cost responsibility is distributed between landlord and tenant and thus affects the stability of net operating income.

Vacancy rate, by area

Vacant area in relation to lettable area.

The key figure shows the physical vacancy in the portfolio and complements the economic vacancy rate by focusing on space rather than rental value.

Vacancy rate, financial

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

The key figure shows the part of the rental value that does not generate income and is used to assess financial exposure to vacancies.

WAULT

Average remaining agreement term of rental agreements at end of period, weighted according to contracted rental income.

The indicator shows the weighted risk of future vacancies.

Yield requirement, earning capacity

Net operating income in relation to investment properties.

The key figure is used to assess the current property portfolio yield based on earnings capacity and enables comparison with the market's yield requirements.

Yield requirement, property

The yield requirement that is used in valuations and relates to the yield requirement at the end of the calculation period. The yield requirement is based on the market return requirement for similar investment objects, with the addition of risks related to real estate, such as geographical location, the condition of the properties and vacancy risk.

The key figure explains the yield the market requires for similar properties and is central to understanding the valuation of investment properties.

Financial key figures

Average interest rate

Average interest rate on interest-bearing liabilities at the end of the period.

The key figure shows the company's current financing cost for interest-bearing liabilities and is relevant for assessing sensitivity to interest rate changes.

Capital tie-up period

Average remaining term for interest-bearing liabilities by the end of the period.

The key figure shows how much time that remains before the loan financing needs to be refinanced and used to assess refinancing risk.

Debt ratio

Interest-bearing liabilities at the end of the period after deduction for cash and cash equivalents (incl. restricted), in relation to the rolling twelve-month net operating income less deductions for the rolling twelve-month central administration expenses.

The key figure shows net debt in relation to current earnings capacity and is used to assess the sustainability of debt.

Equity/asset ratio

Equity in relation to total assets.

The key figure shows the share of the assets that are financed with equity and is used to assess the company's financial stability.

Fixed interest term

Average remaining fixed interest term for interest-bearing liabilities by the end of the period.

The key figure shows how long on average that the interest rates are fixed and is used to assess exposure to interest rate changes.

Interest coverage ratio

Profit from property management, with reversal of interest expenses, in relation to interest expenses.

The indicator shows the extent to which cash flow covers interest expenses.

Loan-to-value ratio

Interest-bearing liabilities after deduction for cash and cash equivalents (incl. restricted), in relation to investment properties.

The key figure shows how much of the property value is financed with net debt and is used to assess financial risk.

Net debt

Interest-bearing liabilities at the end of the period after deduction for cash and cash equivalents (incl. restricted).

The key figure shows the company's actual debt after deduction of cash and cash equivalents and is a measure of financial risk.

Net operating income

Rental income less property expenses.

The key figure shows the properties' performance before central costs and financing and is a fundamental measure of the portfolio's earning capacity.

Profit from property management

Earnings before value changes, dividends received and taxes.

The key figure shows the result from ongoing property management before changes in value and tax and is used to analyse the underlying earning capacity.

Rental income

Debited rents, rent supplements, and rental guarantees less rental discounts.

The key figure shows the current income from leases after discounts and is used to follow the operational revenue development.

Return on equity

Total comprehensive income for the period, recalculated on a 12-month basis, in relation to average equity.

The key figure shows the return on the owners' capital and enables comparison of the company's profitability over time.

Share-related key figures

Cash flow from operating activities per share

Cash flow from operating activities divided by the weighted average number of shares (excluding treasury shares).

The key figure shows the cash flow from operating activities per share and is used to assess the operating cash generation before investments and financing.

Cash flow per share

Cash flow divided by the weighted average number of shares (excluding treasury shares).

The key figure shows the total cash flow for the period distributed per share and provides a picture of the company's ability to generate cash flow for future dividends.

Earnings per share (definition according to IFRS)

Net profit/loss attributable to the Parent Company's owners in relation to the average number of shares issued excluding repurchased shares held in treasury.

Equity per share

Total equity in relation to the number of shares issued (excluding treasury shares).

The key figure shows the reported equity attributable to each outstanding share and is used to assess the company's own funds per share, e.g. as a comparison with the share price.

Long-term net asset value

Equity with reversal of derivatives and deferred tax liabilities according to the balance sheet.

The key figure adjusts equity for items that are often not expected to affect long-term assets to the same extent and gives investors a more accurate view of the company's net asset value.

Long-term net asset value per share

Long-term net asset value in relation to the number of shares issued (excluding treasury shares).

The key figure shows the long-term net asset value distributed per share and is used as a real estate sector-specific measure to compare the share price with the company's estimated long-term net asset value.

Profit from property management per share

Profit from property management divided by the average number of shares (excluding treasury shares).

Profit from property management is the basis for dividends and the key figure facilitates the analysis of future dividends to shareholders.

Glossary

BMS system

Abbreviation for Building Management System. It is a centralized control and monitoring platform used to streamline and optimize various systems within a building, such as ventilation, lighting, heating, cooling and security.

Break option

Unilateral option allowing the tenant to terminate the lease agreement prematurely.

Development project

A project that aims to construct a new building directly adjacent to an existing building or a new building on a project property.

ESG

Abbreviation for Environmental, Social and Governance.

Fair value

Fair value is the price at which a property transfer may take place between independent and informed parties which have an interest in the transaction taking place. Fair value is considered to be equal to the acquisition value at the acquisition date, after which the fair value may change over time.

GRESB

GRESB is a global, industry-led organisation that provides investors with ESG benchmarks for real estate companies and assets. GRESB is an abbreviation for Global Real Estate Sustainability Benchmark.

Gross floor area

Gross floor area is the sum of the area of all the floors up to the exterior of the surrounding building sections. The term is used e.g. with regards to property valuations.

ICT

Abbreviation for Information and Communication Technology.

Interest rate derivatives

Agreements for the purchase and sale of interest, the price and conditions of which depend on factors such as time, inflation rates, and market. Derivative agreements are usually entered into to ensure predictable interest rate levels for some part or the entirety of the interest-bearing loans. Interest rate swaps are a type of derivative where the value on balance day is zero and which expires without further payment flows.

Net asset value discount/premium

The difference between net asset value and market capitalisation. If market cap is lower than net asset value the shares are traded at a net asset value discount; if market cap is higher, shares are traded at a premium.

Net letting

Annual rental income from contracts signed during the period less that of contracts terminated during the period.

Project property

A property consisting mainly of land that is subject to new construction or major renovation.

Property

Relates to real estate in possession through ownership or site leaseholds.

R12

Rolling twelve months. Refers to the outcome for the most recent twelve-month period as of the end of the reporting period.

Restricted cash or cash equivalents

Restricted cash or cash equivalents is cash in own account as collateral for bank loans, for agreed future obligations or tenants' deposits.

Share buy-back

Purchasing of own shares on the stock market. Swedish companies have the option to own up to 10 per cent of the total number of shares they have issued, given approval from the AGM.

Sustainability certification frameworks

BREEAM is an abbreviation of Building Research Establishment Environmental Assessment Method.

LEED is an abbreviation of Leadership in Energy and Environmental Design.

WELL is an international certification framework for buildings that promotes people's health and well-being at work.

Financial calendar

Year-end report 2026	9 February 2027
Interim report January-March 2027	27 April 2027
Annual General Meeting 2027	28 April 2027
Interim report January-June 2027	6 July 2027
Interim report January-September 2027	28 October 2027
Year-end report 2027	8 February 2028

Dates for payments of shareholder dividend:

Dividend record date	10 November 2026
Expected date of payment	13 November 2026

Dividend record date	19 January 2027
Expected date of payment	22 January 2027

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About Eastnine

Ambition

Eastnine's ambition is to be a leading office provider in the fastest growing part of Europe.

Customer promise

We provide the best properties and venues to meet, recruit and retain people.

Business model

The business is conducted in the three areas property management, improvement/development and transaction.