

Eastnine interim report January–September 2026

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.

CEO comment

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 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

Report presentation

The report will be presented on Thursday 22 October 2026 at 15.00 CEST. Welcome to listen and ask questions via the webcast. [Click here to see the webcast.](#)

Eastnine AB (publ)

For more information contact:

Kestutis Sasnauskas, CEO, +46 8 505 97 700

Adela Colakovic, CFO, +46 72 722 28 46

Visit www.eastnine.com

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