

Q1 2026

Interim Report

Cibus Real Estate AB (publ)

January – March 2026 (compared with January – March 2025)

- Rental income amounted to EUR 45.3 million (39.1).
- Net operating income totalled EUR 42.6 million (36.6).
- Profit from property management amounted to EUR 20.9 million (18.4) excluding non-recurring items and exchange rate effects, and to EUR 20.8 million (38.0) including non-recurring items and exchange rate effects. The previous year's result was affected by income of EUR 20.5 million in the form of negative goodwill in connection with the acquisition of the Benelux operations.
- Earnings after tax for the period amounted to EUR 24.9 million (31.0), corresponding to EUR 0.30 (0.42) per share.
- Unrealised changes in value affected by EUR -4.2 million (-7.3) on properties and by EUR 14.0 million (-1.3) on interest rate derivatives.
- EPRA NRV amounted to EUR 1,063.1 million (964.7), corresponding to EUR 13.0 (12.6) per share.

“It is gratifying that, following the quarter, we have completed acquisitions that both raise the standard of Cibus's portfolio and increase earnings per share.”

— *Stina Lindh Hök, CEO*

Key figure ¹ In EUR millions, unless otherwise stated	Q1 2026	Q1 2025	Full-year 2025
Rental income	45.3	39.1	166.7
Net operating income	42.6	36.6	157.6
Profit from property management	20.8	38.0 ²	98.6 ²
Unrealised changes in property values	-4.2	-7.3	-0.5
Earnings after tax	24.9	31.0	91.4
Market value of investment properties	2,650	2,433	2,641
Property value, green assets	1,134	1,037	1,128
Net operating income, current earnings capacity	169.2	156.3	167.7
Net debt LTV ratio, %	57.2	58.7	58.2
Debt ratio (net debt/EBITDA), multiple	10.4	12.8	10.9
Forward looking debt ratio (net debt/EBITDA), multiple	9.8	10.0	10.1
Interest coverage ratio, multiple	2.4	2.3	2.4
No. of shares outstanding	82,086,045	76,286,045	82,086,045
Average No. of shares outstanding	82,086,045	72,291,877	78,569,668
Profit from property management per share, excl. non-recurring items	0.25	0.25	1.03
EPRA NRV/share, EUR	13.0	12.6	13.0

¹Refer to the full report for alternative performance measures and definitions.

²Profit from property management includes income of EUR 20.5 million in the form of negative goodwill in connection with the acquisition of the Benelux operations.

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Link to the report archive:

<https://www.cibusrealestate.com/investors/financial-reports>

About Cibus Real Estate

Cibus is a real estate company listed on Nasdaq Stockholm Mid Cap. The company's business idea is to acquire, develop and manage properties in Europe with grocery retail chains as anchor tenants. The company currently owns about 700 properties in Europe. The largest tenants are Kesko, Tokmanni, Coop, S Group, Rema 1000, Salling, Lidl, Dagrofa and Carrefour.

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