

Year-end Report

January - December 2025



Annehem

Q4

The quarter in brief

October - December 2025

- Rent revenue increased by 11.2 percent to MSEK 76.1 (68.4)
- Total revenue increased by 8.7 percent to MSEK 87.0 (80.0)
- Net operating income increased by 4.6 percent to MSEK 58.7 (56.1)
- Income from property management increased by 13.2 percent to MSEK 24.9 (22.0)
- Income from property management excl. exchange rate effects increased by 15.8 percent to MSEK 25.8 (22.3), and per share increased by 16.3 percent to SEK 0.29 (0.25)¹

1) Before and after dilution.

In this report, the comparative figures in parentheses for income statement items refer to the corresponding period in 2024, and for balance sheet items refer to 31 December 2024.

Financial overview

MSEK	Oct-Dec	Oct-Dec	△ %	Full year	Full year
	2025	2024		2025	2024
Rent revenue	76.1	68.4	11.2%	301.6	275.0
Total income	87.0	80.0	8.7%	345.9	324.9
Net operating income ¹	58.7	56.1	4.6%	240.7	229.7
Income from property management	24.9	22.0	13.2%	108.6	91.7
Income from property management excl. currency effects	25.8	22.3	15.8%	111.2	97.3
Income from property management excl. currency effects per share, SEK	0.29	0.25	16.3%	1.26	1.14
Net income for the period	1.6	36.7	/	-4.4	18.5
Net income for the period per share, SEK	0.02	0.41	/	-0.05	0.22
Fair value investment properties	5,020.3	4,696.8	/	5,020.3	4,696.8
Economic occupancy rate, %	90.7	91.5	-0.8%	90.7	91.5
Surplus ratio, % ¹	77.2	82.1	-5.9%	79.8	83.5
Return on equity, %	0.1	1.4	/	-0.2	0.7
Net asset value EPRA NRV	2,725.8	2,754.6	/	2,725.8	2,754.6
EPRA NRV per share, SEK	31.29	31.13	/	31.29	31.13
Net loan-to-value ratio, %	44.8	40.8	/	44.8	40.8
Equity/assets ratio, %	48.6	51.9	/	48.6	51.9
Interest-coverage ratio, multiple RTM	2.3	2.1	/	2.3	2.1

1) Costs related to property administration systems have been reclassified from the Central Administration to Property Administration row. Comparison figures have therefore been updated and reclassified with an amount of MSEK 0.5 for the period Oct-Dec 2024 and MSEK 1.8 for the full year 2024.

Significant events

- The result for the period amounted to MSEK 1.6 (36.7), and per share to SEK 0.02 (0.41)¹
- Positive net letting of MSEK 2.0 (2.1)
- Investments in existing properties amounted to MSEK 10.7 (17.6)
- Unrealised changes in the value of investment properties amounted to MSEK -19.4 (-1.7)

January - December 2025

NET OPERATING INCOME

ECONOMIC OCCUPANCY RATE

MSEK 240.7 90.7%

INCOME FROM PROPERTY MANAGEMENT, EXCL. EXCHANGE RATE EFFECTS, PER SHARE

NET ASSET VALUE EPRA NRV, PER SHARE

SEK 1.26

SEK 31.29

- Rent revenue for the period increased by 9.7 percent to MSEK 301.6 (275.0)
- Total revenue increased by 6.5 percent to MSEK 345.9 (324.9)
- Net operating income increased by 4.8 percent to MSEK 240.7 (229.7)
- Income from property management increased by 18.3 percent to MSEK 108.6 (91.7)
- Income from property management excl. exchange rate effects increased by 14.3 percent to MSEK 111.2 (97.3), and per share increased by 10.3 percent to SEK 1.26 (1.14)¹
- The result for the period amounted to MSEK -4.4 (18.5), and per share to SEK -0.05 (0.22)¹
- Positive net letting of MSEK 8.2 (15.3)
- Investments in existing properties amounted to MSEK 47.5 (71.2)
- Unrealised changes in the value of investment properties amounted to MSEK -93.2 (-57.8)
- Net asset value EPRA NRV amounted to MSEK 2,725.8 (2,754.6), and per share to SEK 31.29 (31.13)

1) Before and after dilution.

Sound operational strength and continued growth



“Annehem has demonstrated continued sound operational strength, and income from property management, excluding exchange rate effects, per share increased by 16.3 percent for the quarter, compared to the same quarter last year.”

Annehem concluded a strong 2025 with good growth in income from property management, per share, in line with our financial targets. This is a result of strong commitment from the organisation and solid work in daily operations, in an environment marked by significant geopolitical unrest and a changing world order.

Satisfactory growth in income from property management
 Annehem has demonstrated continued sound operational strength, and income from property management, excluding exchange rate effects, per share, increased by 16.3 percent for the quarter, compared to the same quarter last year. The increase is mainly related to contributions from acquired properties, but also to new leases and lower interest expenses. Rent revenue increased by 11.2 percent for the quarter, for the most part driven by newly acquired properties and new lettings.

For the full year 2025, we delivered a stable increase in income from property management, excluding exchange rate effects, per share, of 10.3 percent. In terms of total income from property management excluding exchange rate effects, the increase was 14.3 percent, amounting to MSEK 111.2 (97.3). Overall, I am pleased with Annehem's performance in relation to the financial targets that were revised for 2025, even if we didn't fully achieve our growth targets. Annehem is on the right track, and I am positive about our ability to achieve the targets in the coming years.

Rent revenue increased by 9.7 percent for the full year, to MSEK 301.6 (275.0), and net operating income increased by 4.8 percent, to MSEK 240.7 (229.7). Net operating income increased during the period, despite underlying negative effects from significant cost increases and reduced rent revenue from our portfolio in Finland. Price increases for district heating and water, among other things, have been sharp, and significantly higher than inflation. In addition, terminations from our Finnish property have negatively affected net operating income for the period. The positive effect on net operating income is primarily explained by the acquisition of Bryggan 2 at the start of the year, and successful improvement work in the Swedish portfolio, which has continued to develop strongly.

Positive net letting in all quarters
 It gives me great pleasure to note that with the quarter's net letting of MSEK 2.0, we have achieved positive net letting in every quarter during the year. Net letting for the full year subsequently amounted to MSEK 8.2. This is a sign of strength, where the daily management work has yielded results in a rental market which, generally speaking, is still recovering. We have seen the highest activity in Skåne, where the organisation has been very successful in letting and improving the existing portfolio, together with our tenants, by adapting premises for their expanded operations.



+16%

Strengthened income from property management for the quarter, excl. exchange rate effects, per share

MSEK 5,020

Property value at the end of the quarter

+MSEK 2

Net letting for the quarter

Lower average interest rate and increased flexibility

The successful refinancing carried out at the end of last year in combination with a lower policy rate has strengthened Annehem's financial position, which is, not least, evident in the fact that our interest expenses for the full year 2025 were 6 percent lower than the full year 2024, despite our debt volume having increased since then by 12 percent. The annual savings from the lower credit margin amount to approximately MSEK 7.4. The refinancing has also contributed to increased flexibility in connection with future financing. We are solely bank-financed, and see that this financing remains competitive compared, for example, to the capital market. At the same time, we do not rule out that the capital market could become a financing alternative for us in the future, given that the right conditions exist.

Minor change in the portfolio

The property value for the entire portfolio decreased during the quarter by just under 1 percent.

Various factors played a part. We sold a smaller property, Kamaxeln 2, in Malmö, and made another minor impairment of our property in Helsinki, due to a higher long-term vacancy rate in a continued challenging office market in Finland. The sale of the Kamaxeln 2 property was mainly driven by streamlining of the portfolio and focusing on properties that are in line with our long-term strategy and our sustainability requirements.

Share repurchase programme for long-term shareholder value

The Board of Directors decided in December to initiate a share repurchase programme of a maximum of 3 percent of the Company's total number of shares. A decision which, as things stand, is rational from the perspective of optimising shareholder value. This capital allocation option, combined with investments in property acquisitions and the existing portfolio, creates continued opportunities for profitable and sustainable growth, as well as long-term shareholder value.

Change within the management

At the end of the year, I received confirmation that the company's CFO, Adela Colakovic, had chosen to move on in her career and development. I wish her the best of luck in her new challenges before the summer. Recruitment of a replacement is underway.

Favourable conditions ahead of the next phase

Looking ahead, I am optimistic, despite the global unpredictability. Sweden is well on its way out of the recession, households are expected to receive fiscal stimulus that will encourage customer spending, and the employment rate is gradually increasing. Overall, this improves the conditions for companies to grow and, in the long term, also the demand for high-quality, sustainable office premises in locations close to transportation links. This is a segment in which Annehem is well positioned.

In December, we celebrated Annehem's fifth anniversary as a listed company. This was held together with personnel and visitors during 'Christmas in the Park' in Valhall Park. I would like to conclude by thanking our tenants and shareholders for the trust you have shown in us, and my employees and partners for your fantastic work.

Ängelholm, 11 February 2026

Monica Fallenius



Market

The fourth quarter of the year continued to be marked by an uncertain global environment, where Russia's invasion of Ukraine along with US trade policy measures are still negatively impacting global financial markets and companies' willingness to invest. At the same time, some central banks have continued to ease their monetary policy in order to promote a quicker recovery.

In Sweden, inflation has fallen further during the autumn, and is approaching the Swedish Riksbank's target of 2 percent. In December 2025, CPIF was 2.1 percent and CPI 0.3 percent. Inflation performance indicates a continued decline in inflationary pressure at the end of the year.

After a longer period of loose monetary policy, the Swedish Riksbank chose to leave the policy rate unchanged at 1.75 percent at its last meeting in December. The Riksbank has signalled that the interest rate is expected to remain unchanged going forward, unless the economic and inflation outlook changes significantly. The Swedish economy has shown strength during the year, with good GDP growth for the full year.

Property transaction market

The Nordic property transaction market continues to recover in line with an improved macroeconomic outlook and boost in market sentiment. In 2025, the total property transaction volume in the Nordic region amounted to SEK 375.1 billion, meaning an increase of 28 percent compared to the same period last year. The majority of the increase relates to the second half of the year, while volumes were slightly lower in the first half of the year.

Country	Transaction volume		
	Policy rate ¹	Inflation	(Jan-Dec) ⁴
Sweden	1.75%	0.3% ²	SEK 172.4 billion
Finland/ECB	2.15%	0.2% ³	SEK 47.6 billion

1) Trading Economics.

2) Refers to CPI. SCB December 2025.

3) Refers to CPI. Colliers Nordic Property Market Update January 2025.

4) Converted to SEK, refers to property transaction volume. Colliers Nordic Property Market Update January 2025.

A significant part of the total volume in the Nordic region is attributable to Sweden, which accounted for 46 percent during the year. Demand within different property segments is still fragmented and location-related, but the increased number of transactions indicates that buyers and sellers are reaching consensus on price levels to an increasing extent.

Rental market

The economic situation has affected the rental market in both Sweden and Finland. In Finland, demand for office premises is weak and supply is high, regardless of location. The weak economic growth in the country is expected to contribute to a gradual recovery in the office market over time. In Sweden, we have seen an increase in office vacancies in recent years, primarily due to a weaker labor market, but also as a result of space consolidation and increased competition for tenants.

In the coming years, demand is expected to remain stable in growth regions, particularly in capital cities where structural attractiveness serves as a strong driving force. At the same time, the needs of tenants have changed; now the demand is more focused on flexible, collaborative spaces with good access to public transport. As such, property owners need to be responsive and innovative in their management in order to meet these demands and bring about future-proof office solutions.

Property companies with commercial premises were able to compensate for their cost increases to a limited extent in 2025 through indexation clauses in leases. In the housing market, rent adjustments made by property owners exceeded inflation in 2025. As for 2026, rent increases are expected to be in line with the previous year, mainly due to inflation now stabilising.



Our long-term targets

Annehem's value creation is based on a clear growth strategy, where acquisitions, investments in the existing portfolio and customer-centric, efficient property management go hand-in-hand with our sustainability work. By integrating these elements, we create long-term value for our tenants, society, and our shareholders.

Our strategy is supported by challenging financial targets that clarify the Company's direction and growth moving forward. We have a clear focus on cash flow and profitability, as well as using the capital generated by the operations to grow on our own merits with new acquisitions and value-creating investments in the existing portfolio. Growth is supported by long-term relationships with existing and new tenants.

We see a clear link between sustainability and business value. To enable long-term growth, sustainability is a central part of all our investments and operational property business. We work systematically by monitoring our sustainability work on a regular basis, which ensures measurable progress and continuous improvement.

FINANCIAL TARGETS

	Outcome 2025	Outcome 2024	Outcome 2023	Outcome 2022
Growth and returns				
Annual growth in the result from property management of at least 20% per share ^{1,2,3}	10.3%	-15.6%	2.6%	4.8%
Annual growth in net asset value EPRA NRV of at least 10% per share	0.5%	-24.5%	-6.6%	7.8%
Risk and dividend				
Net loan-to-value ratio that does not exceed 55% over time	44.8%	40.8%	43.4%	38.3%
Long-term Interest-coverage ratio exceeding a multiple of 2.2	2.3x	2.1x	2.2x	2.7x
Dividend policy	Profit shall primarily be reinvested in order to utilise growth opportunities and achieve Annehem's growth targets.			

SUSTAINABILITY TARGETS

	Outcome 2025	Outcome 2024	Outcome 2023	Outcome 2022
Proportion of property value that is sustainable according to the EU Taxonomy Regulation, 90%	85%	85%	75%	81%
Environmentally certified property value, 90%	82%	82%	82%	76%
Revenue from green leases, 80% (refers to Sweden)	48%	44%	35%	27%

1) Excluding exchange rate effects.

2) The average number of shares and key figures based on this have been translated with an adjustment factor of 1.1659 for comparative periods between 2022-2023, corresponding to the bonus issue component in last year's rights issue, for more information, see Note 6.

3) Compared to the same period last year.

Consolidated report of comprehensive income

	Oct-Dec 2025	Oct-Dec 2024	Full year 2025	Full year 2024
MSEK				
Rent revenue	76.1	68.4	301.6	275.0
Other property income	10.9	11.6	44.3	50.0
Total income	87.0	80.0	345.9	324.9
<i>Property expenses</i>				
Operating costs	-14.4	-14.3	-57.1	-54.6
Maintenance costs	-5.7	-2.4	-14.3	-12.0
Property tax	-2.9	-2.8	-14.9	-13.4
Property administration ¹	-5.2	-4.5	-18.8	-15.2
Net operating income	58.7	56.1	240.7	229.7
Central administration ¹	-11.2	-11.0	-36.4	-36.2
Other operating income	2.4	4.3	5.1	9.0
Other operating costs	-3.4	-6.7	-9.4	-13.9
Interest income ²	2.3	5.4	3.6	7.1
Interest expenses ²	-23.0	-25.8	-92.4	-98.5
Other financial items ³	-0.9	-0.3	-2.6	-5.6
Income from property management	24.9	22.0	108.6	91.7
Changes in values of properties, realised	-1.2	-	-1.2	-1.0
Changes in values of properties, unrealised	-19.4	-1.7	-93.2	-57.8
Changes in values of derivatives	5.2	21.2	-11.8	-11.5
Income before tax for the period	9.6	41.5	2.3	21.4
Current tax	0.0	-0.2	0.0	-0.2
Deferred tax	-8.0	-4.6	-6.7	-2.7
Net income for the period	1.6	36.7	-4.4	18.5
Numbers of shares	87,110,592	88,488,821	87,110,592	88,488,821
Average numbers of shares⁴	88,159,102	88,488,821	88,405,714	84,988,923
Earnings per share, SEK⁴	0.02	0.41	-0.05	0.22

1) Costs related to property administration systems have been reclassified from the Central Administration to Property Administration row. Comparison figures have therefore been updated and reclassified with an amount of MSEK 0.5 for the period Oct-Dec 2024, and MSEK 1.8 for the full year 2024.

2) Interest income attributable to interest rate derivatives has been reclassified to interest expense. Comparative figures have therefore been reclassified by an amount of MSEK 5.7 for the period Oct-Dec 2024, and MSEK 31.4 for the full year 2024.

3) Other financial items comprise of exchange rate effects and realised and unrealised effects of currency futures.

4) Since there are no potential shares, there is no dilution effect.

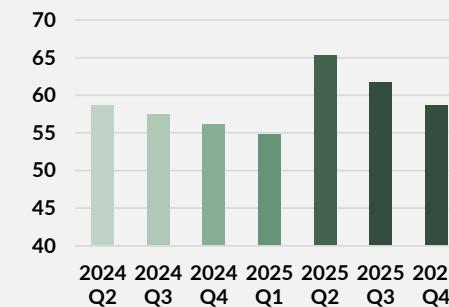
	Oct-Dec 2025	Oct-Dec 2024	Full year 2025	Full year 2024
MSEK				
Profit for the period	1.6	36.7	-4.4	18.5
Other comprehensive income				
<i>Items that will be reclassified to profit or loss</i>				
Translation differences from foreign operations	-5.8	0.8	-17.8	4.9
Total other comprehensive income	-5.8	0.8	-17.8	4.9
Comprehensive income for the period	-4.2	37.5	-22.2	23.4

Analysis of results

Period October to December

Rent revenue for the quarter amounted to MSEK 76.1 (68.4). The positive trend for rent revenue, compared to the same period last year, was mainly attributable to the additional property Bryggan 2 and new lettings.

Net operating income per quarter, MSEK



Other property income, which amounted to MSEK 10.9 (11.6), consisted of invoiced operating expenses and property tax, income from short-term leases, and compensation from the rental guarantee received for the property The Corner. The rental guarantee amounted to MSEK 0.6 (1.1), which is lower compared to the same period last year and is explained in part by a new lease in the property during the fourth quarter, but also by the compensation for discounts on the lease contracts where the discount was higher during the fourth quarter of 2024.

Operating expenses increased marginally compared to the previous year and amounted to MSEK -14.4 (-14.3), despite additional properties, due to lower media costs as a result of a mild quarter. Property tax amounted to MSEK -2.9 (-2.8). During the fourth quarter, we received a positive decision regarding the reassessment of property assessments from previous years, which has resulted in a refund of property tax of MSEK 0.6. Property administration amounted to MSEK -5.2 (-4.5), and increased due to costs related to, among other things, personnel restructuring.

Interest expenses amounted to MSEK -23.0 (-25.8), which is a decrease compared to the previous year, despite increased borrowing, which is derived from a lower policy rate as well as credit margins. Other financial items amounted to MSEK -0.9 (-0.3), and consisted of currency translation on internal loans of MSEK -3.7 (1.7), and changes in the value of currency futures, amounting to MSEK 2.8 (-2.0).

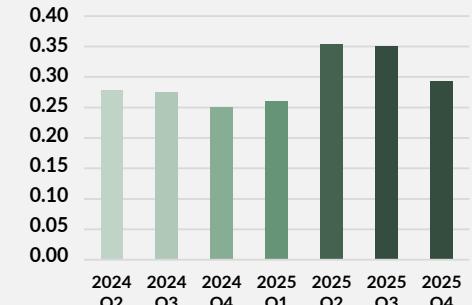
Income from property management amounted to MSEK 24.9 (22.0) for the period October to December 2025.

The effect of the realised value changes, which amounted to MSEK -1.2, related to the sale of the property Kamaxeln 2. The unrealised changes in the value of properties amounted to MSEK -19.4 (-1.7), which is mainly due to changes in return requirements. The effect of value changes on interest rate derivatives amounted to MSEK 5.2 (21.2).

The tax effect for the period amounted to MSEK -8.0 (-4.8), and consisted mainly of deferred tax on the change in value of the property portfolio and the valuation of interest rate derivatives at fair value. Deferred tax consists primarily of changes in temporary differences between the reported and tax-related value of investment properties and derivatives, as well as effects from the limitation rule regarding deferred tax on temporary differences.

The result for the period was MSEK 1.6 (36.7).

Income from property management per share, per quarter, excl. exchange rate effects, SEK



1) During the first quarter of 2024, a new share issue was carried out, which affects comparability with previous quarters, see Note 6 for more information.

Period January to December

Rent revenue amounted to MSEK 301.6 (275.0), other property income amounted to MSEK 44.3 (50.0), and total property expenses amounted to MSEK -105.2 (-95.2), meaning that net operating income increased to MSEK 240.7 (229.7). The positive development in rent revenue mainly consisted of the additional properties Bryggan 2, acquired during the first quarter of this year, and Partille properties, acquired at the end of the first quarter of 2024. The increase compared to the same period last year is also explained by new lettings in the existing portfolio and rent adjustments for index-linked leases. Rent revenue increased by 2.1 percent for the comparable portfolio for the period.

Rent revenue, comparable portfolio

MSEK	Rent revenue
Jan-Dec 2024	275.0
Rent adjustments/new rentals	7.1
Currency adjustments	-1.4
Like-for-like 2025	280.6
Acquisition	21.0
Jan-Dec 2025	301.6

Other property income, which amounted to MSEK 44.3 (50.0), consisted of invoiced operating expenses and property tax, income from short-term leases, and compensation from the rental guarantee received for the property The Corner. Rental guarantees were issued by the seller for 100 percent of the vacant spaces in The Corner (from 1 January 2024). This guarantee is valid until the vacant spaces are leased, however, for no longer than 36 months from the issuing date. The rental guarantee amounted to MSEK 2.6 (5.8), and is lower compared to the same period last year, which is attributable to the rental of a previously vacant space in The Corner.

Operating expenses amounted to MSEK -57.1 (-54.6), and increased compared to the previous year as a result of the properties added to the portfolio. Property tax increased to MSEK -14.9 (-13.4), and the increase is explained by the additional properties and new tax decisions.

Property administration amounted to MSEK -18.8 (-15.2), and increased mainly due to costs related to personnel restructuring. There was also a reclassification of costs for property administration systems from the central administration to property administration row. Comparative figures have been adjusted.

Income from property management amounted to MSEK 108.6 (91.7) for the period January to December.

Interest expenses amounted to MSEK -92.4 (-98.5), and decreased despite increased borrowing for the additional properties. This is in part due to reduced credit margins in connection with the refinancing that was made in the fourth quarter of 2024, but also to the now lower policy rates. Other financial items amounted to MSEK -2.6 (-5.6), and consisted of currency translation on internal loans of MSEK -10.4 (4.1), and changes in the value of currency futures, amounting to MSEK 7.8 (-9.7).

The effect of realised changes in the value of properties amounted to MSEK -1.2 (-1.0), and relate to the sale of the property Kamaxeln 2. Unrealised changes in the value of properties amounted to MSEK -93.2 (-57.8), which is mainly due to changes in return requirements. Effects of value changes on interest rate derivatives amounted to MSEK -11.8 (-11.5). The tax effect for the period amounted to MSEK -6.7 (-2.9). Deferred tax consists mainly of changes in the temporary difference between the recognised and tax-related value of investment properties and derivatives, as well as effects from the limitation rule regarding deferred tax on temporary differences.

The result for the period amounted to MSEK -4.4 (18.5).



Summary report of consolidated financial position

MSEK	2025-12-31	2024-12-31
ASSETS		
Fixed assets		
Investment properties		
Investment properties	5,020.3	4,696.8
Equipment and machinery	5.8	5.5
Derivative instrument	11.6	22.5
Other fixed assets	1.9	1.6
Total fixed assets	5,039.6	4,726.4
Current assets		
Other receivables	31.9	29.2
Derivative instrument	-	0.2
Cash and cash equivalents	215.8	279.5
Total current assets	247.6	308.9
TOTAL ASSETS	5,287.3	5,035.3
EQUITY AND LIABILITIES		
Equity	2,568.0	2,613.9
Non-current liabilities		
Deferred tax liabilities	166.1	160.8
Non-current interest-bearing liabilities	1,966.4	2,197.9
Derivative instruments	3.4	2.5
Other non-current liabilities	2.0	2.1
Provisions for pensions	2.0	1.8
Total non-current liabilities	2,139.8	2,365.1
Current liabilities		
Current interest-bearing liabilities	498.1	-
Derivative instrument	0.2	-
Other current liabilities	81.1	56.3
Total current liabilities	579.5	56.3
Total liabilities	2,719.3	2,421.4
TOTAL EQUITY AND LIABILITIES	5,287.3	5,035.3

Balance sheet

The fair value of the Group's investment properties amounted to MSEK 5,020.3 (4,696.8) as of 31 December 2025.

During the period January to December, Annehem Fastigheter acquired the Bryggan 2 property for an underlying property value of MSEK 440.0. During the fourth quarter, Annehem divested the property Kamaxeln 2 for a value of MSEK 19.0. Annehem has also invested in existing properties for an amount of MSEK 47.5 (71.2). In addition, unrealised changes in value on investment properties totalled MSEK -93.2 (-57.8). Together with a currency translation for the portfolio in Finland of MSEK -47.5 (28.7), the property value for the period increased by MSEK 323.5 (284.1), compared to 31 December 2024. See the table "Changes in the property portfolio" on page 12.

The Company's equity amounted to MSEK 2,568.0 (2,613.9). Interest-bearing liabilities in total amounted to MSEK 2,464.5 (2,197.9). During the first quarter, Annehem took possession of the Bryggan 2 property and with that raised new financing amounting to MSEK 264.0. During the fourth quarter, Annehem increased its lending by an additional MSEK 35.0. For more information on the Company's financing situation, see the 'Financing' section on page 14.

Summary report of consolidated changes in equity

MSEK	2025-12-31	2024-12-31
Opening balance, equity	2,613.9	2,302.3
Net income for the period	-4.4	18.5
Other comprehensive income for the period	-17.8	4.9
Comprehensive income for the period	-22.2	23.4
Rights issue	-	288.2
Byback of shares	-23.8	-
Closing balance, equity relatable to Parent Company shareholders	2,568.0	2,613.9

Consolidated cash flow statement

MSEK	Oct-Dec	Oct-Dec	Full year	Full year
	2025	2024	2025	2024
The operating activities¹				
Income from property management	24.9	22.0	108.6	91.7
<i>Adjustments for:</i>				
Depreciation	0.0	0.0	0.4	0.4
Financial items	20.8	20.4	88.8	91.5
Unrealised currency effects	3.5	-2.3	10.8	-6.2
Items not affecting cash flow	1.9	-3.8	3.3	-0.6
Interest received	2.3	5.1	3.6	6.7
Interest paid	-22.2	-30.3	-85.0	-91.8
Cash flow before changes in working capital	31.1	11.1	130.4	91.7
Operating receivables	-2.1	7.2	-0.6	8.3
Operating liabilities	-20.3	-29.9	12.8	-43.1
Cash flow from operating activities	8.7	-11.6	142.6	56.9
<i>Investing activities</i>				
Investments in existing properties	-10.7	-17.6	-47.5	-71.2
Acquisitions of investment properties	-	5.8	-433.3	-259.2
Sales of investment properties	15.2	-	15.2	-
Investments in machinery and equipment	-	0.0	-1.9	-0.4
Capital contribution in Joint Venture	-	-	-0.2	-
Cash flow from investing activities	4.5	-11.9	-467.7	-330.8
<i>Financing activities</i>				
Borrowings	35.0	95.7	299.0	220.7
Repayment of loans	-2.6	-4.1	-10.5	-75.9
Rights issue	-	0.0	-	289.8
Buyback of shares	-23.8	-	-23.8	-
Cash flow from financing activities	8.6	91.6	264.7	434.6
Cash flow for the period	21.7	68.1	-60.4	160.7
Cash and cash equivalents at the beginning of the period	195.5	212.4	279.5	119.4
Exchange rate difference in cash and cash equivalents	-1.4	-1.0	-3.3	-0.6
Cash and cash equivalents at the end of the period	215.8	279.5	215.8	279.5

1) The cash flow statement has been adjusted, which has resulted in comparative figures for previous periods being reallocated within the operating activities from operating liabilities to financial items and interest received/paid. For the period Oct-Dec 2024, the adjustment amounts to MSEK 4.9, and for the full year 2024 to MSEK 6.3.

Cash flow statement

Cash flow from operating activities during the quarter amounted to MSEK 8.7 (-11.6). For the period January to December, the corresponding amount totalled MSEK 142.6 (56.9).

Cash flow from investment activities for the quarter amounted to MSEK 4.5 (-11.9) and related to investments in the existing portfolio of MSEK -10.7 (-17.6), as well as the divestment of the Kamaxeln 2 property for MSEK 15.2. For the period January to December, the corresponding amount totalled MSEK -467.7 (-330.8), and related to investments in the existing portfolio of MSEK -47.5 (-71.2), the acquisition of Bryggan 2 of MSEK -433.3 (-259.2), the divestment of Kamaxeln 2 for MSEK 15.2, investments in machinery and equipment of MSEK -1.9 (-0.4), and contributions to Joint Venture of MSEK -0.2.

Cash flow from financing activities for the quarter amounted to MSEK 8.6 (91.6) and related to increased borrowing of MSEK 35.0 (95.7), repayment of the Group's interest-bearing liabilities of MSEK -2.6 (-4.1), and repurchase of own shares of MSEK -23.8. The corresponding figure for the period January to December amounted to MSEK 264.7 (434.6) and is attributable to the increased borrowing of MSEK 299.0 (220.7) in connection with the acquisition of Bryggan 2 and increased borrowing during the fourth quarter, repayment of the Group's interest-bearing liabilities of MSEK -10.5 (-75.9) and repurchase of own shares of MSEK -23.8.

Cash flow for the quarter amounted to MSEK 21.7 (68.1), where the corresponding figure for the period January to December amounted to MSEK -60.4 (160.7).

Parent Company

Summary income statement

MSEK	Oct-Dec	Oct-Dec	Full year	Full year
	2025	2024	2025	2024
Revenue	11.9	12.5	45.0	47.5
Administration costs	-12.9	-15.0	-38.5	-43.0
Operating result	-1.0	-2.5	6.5	4.5
Financial net	24.7	32.0	99.5	120.8
Result after financial items	23.7	29.4	106.0	125.2
Appropriations	-19.0	7.4	-19.0	7.4
Result before tax	4.6	36.9	87.0	132.7
Deferred tax	2.5	5.5	2.5	8.5
Result for the period	7.2	42.4	89.5	141.2

Comments on the Parent Company

The Parent Company had income related to invoiced management fees and expenses related to personnel and external services, including communication, IT, legal and auditing.

No special risks exist for the Parent Company, apart from those named for the Group in the 'Risks' section on page 15.

Summary balance sheet

MSEK	2025-12-31	2024-12-31
ASSETS		
Fixed assets		
Other fixed assets	0.7	1.1
Shares in Group companies	144.7	136.4
Long-term receivables, Group companies	2,548.2	2,470.5
Derivative instruments	-	-
Deferred tax assets	5.4	2.9
Other fixed assets	1.6	1.5
Total fixed assets	2,700.6	2,612.4
Current assets		
Accounts receivables from related parties	164.6	123.3
Accounts receivables	2.6	2.7
Derivative instruments	-	0.2
Cash and cash equivalents	27.3	37.9
Total current assets	194.5	164.0
TOTAL ASSETS	2,895.1	2,776.3
EQUITY AND LIABILITIES		
Restricted equity	288.7	288.7
Unrestricted equity	2,387.9	2,322.3
Total equity	2,676.6	2,610.9
Provisions		
Provision for pensions and similar obligations	2.0	1.8
Provision for deferred tax	-	-
Total provisions	2.0	1.8
Current liabilities		
Derivative instruments	0.2	-
Liabilities to Group companies, accounts payable	203.6	150.0
Other current liabilities	12.7	13.7
Total current liabilities	216.5	163.6
TOTAL EQUITY AND LIABILITIES	2,895.1	2,776.3

Sustainability

We are working systematically towards our vision of being the most sustainable property company in the Nordics. This means that we combine profitability and sustainability in our daily property operations and in our investment decisions. Through sustainable acquisitions, energy efficiency, property optimisation, and green relocations in collaboration with our tenants, we create long-term value. We also engage in the local community and work to promote equality, diversity, and well-being for our employees.

Events during the quarter

Energy efficiency initiatives

The HusFörHus ('House for House') season runs from 1 November to 30 April, and entails a specific focus on energy-saving measures during the winter period. During this year's season, one of the Company's residential properties, with great potential to reduce both energy costs and environmental impact, has been prioritised. The work includes analysis and optimisation of the property's control system to ensure efficient energy use, an even indoor temperature, and good comfort for tenants. By identifying and implementing both minor and major measures, we can achieve not only financial but also environmental gains. The efforts are an important part of our long-term work for sustainable management, where continuous improvement and learning as part of daily operations are central.

Recycling and circular initiatives

During the year, Annehem has taken a first step towards establishing a local recycling hub in Ängelholm, in collaboration with Backahill AB.

The aim is to create a common resource for property owners and construction contractors, where reuse and recycling of building materials can increase at the same time as reducing waste.

The concept was developed over a little more than a year and was presented to industry colleagues in the autumn. The ambition is to run the hub as a member-owned association with a physical establishment in Valhall Park. Through collaboration, stakeholders can together contribute to increased recycling, reduced waste, and long-term environmental benefits. The hub will also serve as a meeting place for the exchange of experiences and the joint development of more sustainable working methods in the industry.

Customer and employee satisfaction

During the quarter, Annehem received an award for highest customer satisfaction in the mid-sized company segment in CFI Group Nordic's "Fastighetsbarometer Kontor" (Property Barometer - Offices). The Company achieved a Customer Satisfaction Index (CSI) of 81 (79), which is a positive development that reflects the tenants' appreciation of our premises, service and management. The award confirms the close collaboration with tenants, and the dedicated work that the organisation performs daily.

Employee engagement remains high, with an Employee Satisfaction Index (ESI) of 81 (85), albeit with a slight decline compared to the previous year. The result shows high levels of satisfaction, trust in leadership, and motivation among employees, which represent an important foundation for the Company's long-term development and ability to deliver high quality in operations.

Social sustainability and local engagement

Social sustainability is a priority area in Annehem's work. During the quarter, a traffic safety day was arranged at Ljungbyhed Motorbana (driving track) for contractors, customers and partners. The participants received practical training for driving in slippery conditions, on technical tracks, and in evasive manoeuvres, under the guidance of experienced instructors.

In addition, Christmas in the Park was arranged in Valhall Park together with our tenants and Destination Valhall Park – in time for the first Sunday in Advent. The event was held for the second year in a row, and is part of Annehem's work to create a vibrant meeting place and contribute to social interaction in the area. This type of activity is important for building relationships, and helps to strengthen the Company's local engagement.

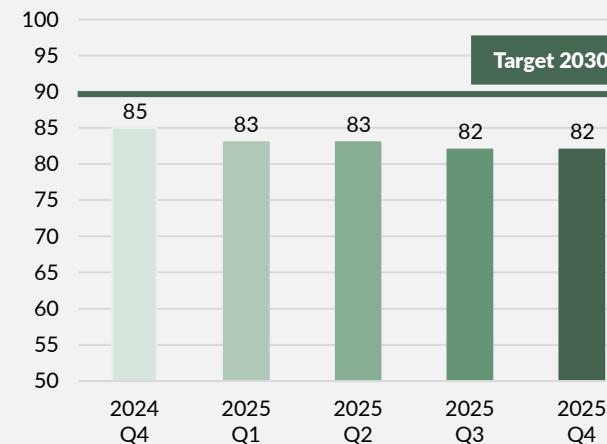


Read more about our sustainability work on [Annehem's website](#).

Proportion of property value that is sustainable, according to the EU taxonomy regulation, %



Environmentally certified property value, %



Revenue from green leases, %¹



1) Refers to Sweden

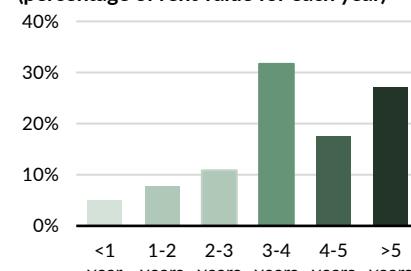
Properties

Portfolio overview

As of 31 December 2025, Annehem Fastigheter owned assets in the form of properties at a fair value of MSEK 5,020.3. All properties are 100-percent owned by the Company. The properties comprise, for the most part, of modern and sustainable commercial, community service, and residential properties.

Net letting for the quarter amounted to MSEK 2.0 (2.1), distributed among newly signed leases amounting to MSEK 4.8 (8.2), less terminated leases amounting to MSEK 2.8 (6.2). For the period January to December, net letting amounted to MSEK 8.2 (15.3), distributed among newly signed leases amounting to MSEK 20.4 (50.0), less terminated leases amounting to MSEK 12.2 (34.8). The average remaining contract term as of 31 December 2025, excluding residential properties, was 4.5 years.

Summary of the duration of the leases¹ (percentage of rent value for each year)



1) Excluding residential contracts.

Property investments

During the period January to December, Annehem Fastigheter took possession of Bryggan 2, at a total underlying property value of MSEK 440. During the same period, investments were made in existing properties totalling MSEK 47.5 (71.2), with the investments primarily attributable to the properties Ljungbyhed Park and Valhalla Park.

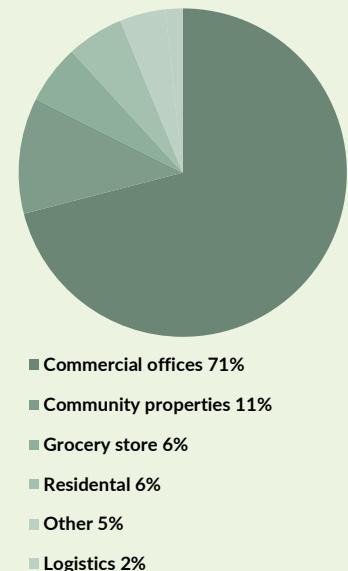
Property	Property name	City	Area, sqm	Rent revenue, MSEK	Annualised rental value, MSEK
Valhall Park	Barkåkra 50:3	Ängelholm	51,564	44.4	46.3
Ljungbyhed Park	Sjöleden 1:5-1:17	Ljungbyhed	73,234	40.0	44.7
The Gate	Stenekullen 2	Malmö	4,937	13.9	15.1
Jupiter 11	Jupiter 11	Helsingborg	4,807	9.7	10.6
Ulriksdals Center	Sadelplatsen 3	Stockholm	12,455	45.7	45.7
Sadelplatsen 4	Sadelplatsen 4 ²	Stockholm	13,494	12.6	19.8
Ledvolten	Solna Ledvolten 1	Stockholm	4,268	15.5	15.5
Almnäs	Almnäs 5:28	Södertälje	2,158	5.7	5.7
Partille Port	Partille 11:60	Partille	6,431	15.2	15.3
Carl Florman	Carl Florman 1	Malmö	3,259	6.9	7.0
The Corner	Hemvistet 2	Malmö	7,432	27.9	28.0
Partille Port residential	Partille 11:70	Partille	4,946	11.5	11.6
Bryggan	Bryggan 2	Malmö	7,600	27.2	29.5
The Front	Ultimes I & II	Helsinki	17,015	53.7	68.9
Total			213,600	329.9	363.7

1) The property largely comprises a multi-storey car park (475 parking spaces) and, in addition, office premises of 2,994 m².

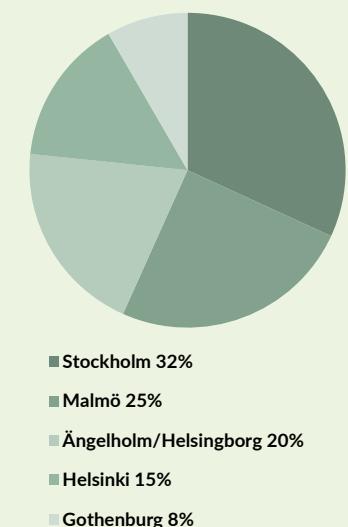
Transactions during the year	Event	City	From	Area, sqm	Annualised rental value, MSEK
Bryggan 2	Acquired	Malmö	2025-02-18	7,600	29.5
Kamaxeln 2	Vacated	Malmö	2025-12-01	950	1.7

Changes in the property portfolio	Oct-Dec		Oct-Dec		Full year	
	MSEK	2025	2024	2025	2024	
At beginning of the period		5,064.7	4,674.5	4,696.8	4,412.7	
Acquired properties		-	-5.8	435.8	242.0	
Vacated properties		-19.0	-	-19.0	-	
Investments in existing properties		10.7	17.6	47.5	71.2	
Unrealised changes in fair value		-19.4	-1.7	-93.2	-57.8	
Currency effect on properties abroad		-16.6	12.3	-47.5	28.7	
At end of the period		5,020.3	4,696.8	5,020.3	4,696.8	

Rent revenue per property type



Geographical property value



Property valuations

The fair value is determined on a quarterly basis in collaboration with the Company's contracted external property valuation institute. At least once a year, Annehem enlists an external property valuation institute to carry out complete valuations of all properties in the portfolio. The external valuers shall be property valuers authorised by Samhällsbyggarna (Swedish professionals for the built environment), or a corresponding Nordic valuation company. The external valuations shall be carried out in accordance with the IPD Svenskt Fastighetsindex (Swedish Property Index) guidelines.

The fair value of properties as of 31 December is based on internal valuations, carried out in collaboration with the Company's valuation institute, with a value date of 31 December 2025. During the period January to December, fair value decreased by MSEK -93.2, which is mainly due to adjusted return requirements and changes in long-term vacancy. The average valuation yield as of 31 December 2025 amounted to 5.31 percent (5.31 percent, 31 December 2024).

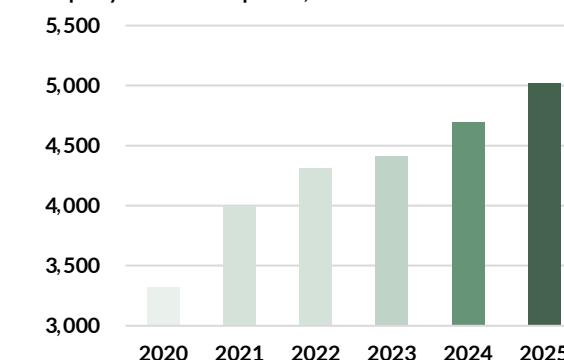
During the period January to December, Annehem Fastigheter also invested in existing properties to a value of MSEK 47.5. The properties are valued at fair value where classification takes place at level 3, in accordance with IFRS 13.

Sensitivity analysis, property portfolio

As of 31 December 2025, the average valuation yield amounted to 5.31 percent (5.31). Unrealised changes in value in the property portfolio in the event of changes in the valuation yield are presented in the table below

Change, %-points	MSEK
+/- 0.25%	-223.1 / 240.3
+/- 0.5%	-429.8 / 465.7

Property value development, MSEK



Current earnings capacity

In the table to the right, Annehem Fastigheter presents its earning capacity on a twelve-month basis, as of 1 January 2026. The earning capacity is not a forecast for the current year or the next twelve months, but should only be seen as a theoretical snapshot, and is presented for illustrative purposes only. The current earning capacity does not include an assessment of the future development of rents, vacancy rates, changes in value, purchase or sale of properties, or other factors.

Current earning capacity is based on the properties owned as of 31 December 2025 and their financing, where the current earning capacity illustrates the annual earnings that Annehem Fastigheter will have thereafter. Transactions with an entry or exit after 31 December are therefore not included in the calculation. Annehem Fastigheter's income statement is also affected by the value development in the property portfolio, as well as future property acquisitions and/or property sales.

None of the aforementioned has been taken into account in the current earning capacity. Earning capacity is based on the property portfolio's contracted rent revenue, normalised property expenses, and administration costs for the applicable portfolio. Costs for interest-bearing liabilities have been based on the Group's average interest rate plus accrued borrowing costs.

Comments on earnings capacity

Total revenue increased by 2.0 percent compared with the earnings capacity as of 30 September 2025. The positive revenue development is explained by new leases and index adjustments. Rental guarantees were issued for vacant spaces in the property. The Corner (from 1 January 2024 to 31 December 2026) by the seller. In the event that the vacant spaces are rented to other tenants, the guarantee does not expire. As of the end of June 2025, the economic occupancy rate was till 90.7 percent (91.7).

Earnings capacity, MSEK	2026-01-01
Rent revenue ¹	306.9
Other property income ¹	45.1
Total revenue	352.0
Property expenses ²	-94.8
Property tax	-15.8
Net operating income	241.4
Other operating income	-4.1
Central administration ²	-34.6
Net financial items	-90.5
Income from property management	112.3

1) Starting with the interim report for Jan-Mar 2025, Annehem changed the presentation of the revenue rows in the table for current earnings, compared to the layout in previously published reports.

2) Costs related to property administration systems have been reclassified from the Central Administration to Property Administration row, compared to current earnings as of 1 January 2025, as submitted in the Year-End Report for 2024. The cost amounted to MSEK 1.8.

Financing

At the end of the fourth quarter, interest-bearing liabilities amounted to MSEK 2,464.5 (2,197.9), increasing compared to the previous year due to the financing of additional acquisitions and early refinancing of the mortgage on the business parks, where Annehem secured better terms and an increased mortgage of MSEK 35.0, in order to promote investment capacity. The interest-bearing liabilities consist exclusively of bank loans, and are all secured.

The current interest coverage ratio for the period January to December was a multiple of 2.3 (2.1). The interest coverage ratio RTM was a multiple of 2.3 times (2.1), which is in line with Annehem's target. The net loan-to-value ratio in the portfolio was 44.8 percent (40.8) as of 31 December 2025. Taken as a whole, this means that the loan covenants are met.

The average remaining fixed-interest term and tied capital, including fixed-interest derivatives, amounted to 2.22 years (2.57) and 2.04 years (3.03) respectively. The current average interest rate at the end of the quarter was 3.4 percent (3.6).

Financial key figures

MSEK	2025-12-31	2024-12-31
Cash and cash equivalents	215.8	279.5
Interest bearing liabilities	2,464.5	2,197.9
Volume interest derivatives	1,781.8	1,494.7
Value interest derivatives	8.2	20.2
Debt/equity ratio, multiple	1.0	0.8
Net loan to value ratio, %	44.8	40.8
Interest-coverage, multiple	2.3	2.1
Interest-coverage RTM, multiple	2.3	2.1
Average interest rate, %	3.4	3.6
Average fixed interest period, Years	2.22	2.57
Average capital commitment period, Years	2.04	3.03

Sensitivity analysis, interest expenses

The average interest as of 31 December 2025 amounted to 3.4 percent. For a twelve-month interest-rate sensitivity in an existing loan portfolio, the effect of changes in average interest rates on the result is presented in the table below:

Change, %-points	MSEK
+/- 1.0%	6.4 / -6.4
+/- 2.0%	12.7 / -12.7

Change in loan structure during the period

MSEK	2025-12-31	2024-12-31
Interest-bearing liabilities at beginning of the period	2,197.9	2,036.3
New external bank loans	299.0	220.7
Change in lease liability	-1.8	-0.3
Amortisations of external bank loans	-10.5	-75.9
Changes in capitalised loan costs	2.2	-1.3
Currency effects	-22.3	18.4
Interest-bearing liabilities at end of the period	2,464.5	2,197.9

Fixed-interest and tied capital structure

Year	Volume active contract, MSEK	Future-started interest derivatives ¹ , MSEK	Fixed interest ² , MSEK	Fixed interest, Share	Average interest rates in the derivatives portfolio ³ , Share	Capital commitment ⁴ , MSEK	Capital commitment, Share
within a year	933.6	-200.0	733.6	29.7%	-	498.1	20.0%
1-2 years	698.9	-100.0	598.9	24.2%	1.9%	995.1	40.0%
2-3 years	250.0	-	250.0	10.1%	2.1%	677.2	27.0%
3-4 years	487.9	-	487.9	19.7%	2.5%	300.0	12.0%
4-5 years	100.0	100.0	200.0	8.1%	2.2%	-	-
5-6 years	-	200.0	200.0	8.1%	-	-	-
6-7 years	-	-	-	-	-	-	-
Total at the end of the period	2,470.4	-	2,470.4	100%	2.1%	2,470.4	100%

1) The average agreed interest rate for future-started swaps is 2.43%.

2) Including fixed-interest derivatives.

3) Excluding future-started swaps.

4) The capital amount relates to undiscounted values. The balance sheet includes borrowing fees in interest-bearing liabilities.

Risk factors

Risks in the value of properties

Annehem Fastigheter is subject to risks related to changes in the value of, and incorrect valuations of, its properties. Annehem Fastigheter's investment properties are recognised in the balance sheet at fair value, and realised and unrealised changes in value are recognised in the income statement. In accordance with Annehem Fastigheter's valuation policy, external valuation certificates shall be obtained at least once a year for all properties.

Macroeconomic risks

The Company's operations are affected by macroeconomic factors, such as general cyclical trends, national and regional economic trends, employment trends, property production, development of infrastructure, population growth, inflation and interest rates, as well as wars and crises. Annehem Fastigheter operates in Stockholm, Helsinki, Malmö, Gothenburg and Helsingborg/Ängelholm, which are geographical markets that the Company believes, based on historical data, are particularly attractive. As a consequence, Annehem Fastigheter is primarily exposed to regional economic trends in these geographical markets, and there is a risk that these geographical markets do not develop as the Company has anticipated, or as the markets have historically developed, which could have a significant negative effect on Annehem Fastigheter's operations and financial position.

Environmental risks

Annehem Fastigheter's operations entail environmental risks, and the Company is subject to environmental regulations, which means that claims can be made against the Company in the event of non-compliance. Even if Annehem Fastigheter carries out inspections in conjunction with the acquisition of individual properties, there is a risk that the previous property owners, or Annehem Fastigheter, did not comply with environmental regulations, or that previous property owners or operators have caused pollution. See also the section 'Risks and Risk Management' in the Annual Report 2024.

The risks described above also apply to the Parent Company.

Company's shareholders

Shareholder register as of 31 Dec 2025	Numbers of shares	Capital, %	Votes, %
Ekhaga utveckling AB	28,750,668	32.5	47.5
Mats Paulssonstiftelserna	6,975,596	7.9	14.5
Mats och Fredrik Paulsson med familjer	5,204,901	5.9	11.3
Alcur Fonder AB	4,503,315	5.1	2.5
Peabs Vinstandelsstiftelse	3,839,700	4.3	2.1
PriorNilsson AB	3,093,618	3.5	1.7
ODIN Fonder	2,459,765	2.8	1.4
Länsförsäkringar Fondförvaltning AB	1,973,340	2.2	1.1
Cicero Fonder AB	1,756,175	2.0	1.0
Carnegie Fonder AB	1,160,327	1.3	0.6
10 largest share owners, sum	59,717,405	67.5	83.7
Other share owners	28,771,416	32.5	16.3
Total number of issued shares	88,488,821	100.0	100.0

Repurchased shares

At the 2025 Annual General Meeting, the Board of Directors was granted renewed authorisation to acquire shares of series B, up to a maximum of 10 percent of all issued shares. During the fourth quarter, the Board of Directors decided to utilise the authorisation from the Annual General Meeting and initiate the repurchase of B shares, during the period up to the next Annual General Meeting, corresponding to a maximum of 3 percent of the total number of shares in the Company. As of 31 December 2025, the Company had repurchased 1,378,229 B shares at a value of MSEK 23.8 and corresponds to 1.6 percent of all issued shares.

Organisation and employees

Annehem Fastigheter had an average of 17 full-time employees during the fourth quarter of 2025. Including resources working on a consultative basis, the number of employees amounted to 18. Annehem Fastigheter had 16 employees and 2 resources on a consulting basis during the 2024 comparative period.

Review

This report has not been subject to review by the Company's auditors.

Events after the end of the quarter

No significant events to report.

Notes

NOTE 1 BASIS OF PREPARATION AND ACCOUNTING

PRINCIPLES

The interim report is prepared in accordance with the EU-adopted IFRS reporting standards and the EU-adopted interpretations of applicable standards, IFRIC Interpretations. This consolidated interim report was prepared in accordance with IAS 34 Interim Financial Reporting, and applicable provisions of the Swedish Annual Accounts Act. The interim report for the Parent Company was prepared in accordance with Chapter 9 of the Swedish Annual Accounts Act, Interim reports. The accounting principles for the Group and the Parent Company are the same accounting principles and applied calculation bases as in the most recent Annual Report. Disclosures in accordance with IAS 34.16A occur in the financial statements and also in associated notes in other parts of the interim report.

NOTE 2 ESTIMATIONS AND ASSESSMENTS

The preparation of the interim report requires management to make assessments, estimations and assumptions that affect the application of accounting policies and the recognised amounts of assets, liabilities, income and expenses. The final outcome can deviate from the results of these estimations and assessments.

Valuation of investment properties

Annehem Fastigheter's portfolio is recognised in the balance sheet at fair value, and changes in value are recognised in the income statement. The fair value is determined on a quarterly basis in collaboration with the Company's contracted external property valuation institute. In the third quarter of each year, external independent valuers perform a complete property valuation of all properties, in accordance with Annehem's valuation policy. The value of properties is not only affected by the supply and demand in the market but by a number of other factors, in part, property-specific factors, such as occupancy rate, rent level and operating expenses, but also market-specific factors, such as direct-return requirements and cost of capital derived from comparable transactions in the property market. A deterioration in property or market-specific conditions can result in a drop in the value of properties, which could have a negative effect on Annehem Fastigheter's operations, financial position and results. The valuation also requires an assessment of and assumptions on future cash flows and determination of the discount factor (return requirement).

Annehem routinely monitors inflation, the policy rate and return requirements, and these assumptions form the basis for calculation of the fair value. The inflation assumption in the values for the coming year is two (2) percent. The average valuation yield as of 31 December 2025 amounted to 5.31 percent (5.31 percent as of 31 December 2024). In order to reflect the uncertainty in the assumptions and assessments made, an uncertainty range of +/- 5-10 percent is usually specified in property valuations. The properties are valued at fair value, where classification takes place at level 3, in accordance with IFRS 13.

Asset acquisitions

Transactions in which the fair value of the acquired assets, in all material respects, comprises an asset or a group of similar assets are recognised as an asset acquisition, using a simplified assessment. When acquisitions of subsidiaries comprise an acquisition of net assets without significant processes, the acquisition cost is allocated to the individual identifiable assets and liabilities based on their fair value on the acquisition date. The fair value initially includes contingent considerations. Transaction expenses are added to the acquisition value of the acquired net assets in the event of asset acquisitions. Changes in the assessed value of contingent benefits after the acquisition are added to the cost of the acquired assets. Deferred tax on temporary differences is not initially recognised. For further information, refer to the section Taxes. Annehem recognises deductions received for deferred tax as an unrealised change in value on the property at the first valuation after the acquisition date.

NOTE 3 SEGMENTS

Annehem Fastigheter's operations consist of two operating segments and are organisationally divided into two different segments:

1. **Sweden Region**, including Stockholm, Malmö, Ängelholm, Helsingborg, and Gothenburg.
2. **Rest of Nordics Region**, including Helsinki

Staff includes parent companies and holding companies within the Group that are not operational companies. Transactions within Staff include management fees and other administrative costs.

In conjunction with the refinancing, which was carried out in the fourth quarter of 2024, the loan-to-value ratio was redistributed between the Sweden Region and Rest of Nordics Region. The loan-to-value ratio in the Sweden Region increased, while it decreased in the Rest of Nordics Region, which is also reflected in the result from property management for each region in the following tables.

Oct-Dec 2025		Other			
MSEK		Sweden	Nordics	Staff	Total
Rent revenue		65.5	10.6	-	76.1
Net operating income		49.9	9.4	-0.6	58.7
Income from property management		35.7	5.3	-16.1	24.9
Income before tax		30.7	-7.2	-14.0	9.6
Investment properties, fair value		4,266.0	754.3	-	5,020.3

Oct-Dec 2024		Other			
MSEK		Sweden	Nordics	Staff	Total
Rent revenue		56.9	11.6	-	68.4
Net operating income ¹		46.0	10.8	-0.8	56.1
Income from property management		59.4	2.3	-39.7	22.0
Income before tax		70.4	1.0	-29.9	41.5
Investment properties, fair value		3,808.7	888.1	-	4,696.8

¹) Costs related to property administration systems have been reclassified from the Central Administration row to Property Administration. Comparison figures have therefore been updated and reclassified with an amount of MSEK 0.5 for the period Oct-Dec 2024.

Full year 2025		Other			
MSEK		Sweden	Nordics	Staff	Total
Rent revenue		258.6	43.0	-	301.6
Net operating income		202.7	38.6	-0.6	240.7
Income from property management		144.9	19.8	-56.1	108.6
Income before tax		135.9	-68.9	-64.7	2.3
Investment properties, fair value		4,266.0	754.3	-	5,020.3

Full year 2024		Other			
MSEK		Sweden	Nordics	Staff	Total
Rent revenue		222.8	52.2	-	275.0
Net operating income ¹		181.5	49.1	-0.8	229.7
Income from property management		182.1	12.6	-102.9	91.7
Income before tax		147.3	-9.3	-116.5	21.4
Investment properties, fair value		3,808.7	888.1	-	4,696.8

¹) Costs related to property administration systems have been reclassified from the Central Administration to Property Administration row. Comparison figures have therefore been updated and reclassified with an amount of MSEK 1.8 for the full year 2024.

NOTE 4 REVENUE FROM CONTRACTS WITH CUSTOMERS

Other property income consists for the most part of revoiced (to tenants) media costs (electricity, heating, water), revoiced property tax, compensation related to airports, and rental guarantees, as well as revenue from leasing property on an ad hoc nature.

MSEK	Oct-Dec	Oct-Dec	Full year	Full year
	2025	2024	2025	2024
Property tax	2.2	2.1	9.2	11.0
Rental guarantees	0.6	1.1	2.6	5.8
Other property revenue	8.1	8.4	32.5	33.2
Total other property revenue	10.9	11.6	44.3	50.0

NOTE 5 FINANCIAL INSTRUMENTS MEASURED AT FAIR VALUE

Annehem Fastigheter holds currency futures and interest rate derivatives in order to mitigate the effects of fluctuations in currency and interest rates. The derivatives are only used for financial hedging purposes as part of Annehem Fastigheter's financial policy, and not for speculative purposes.

As of 31 December 2025, the Group held interest rate derivatives in SEK and EUR, as well as currency futures in EUR. As of 31 December 2025, the positive market value of interest rate derivatives amounted to MSEK 11.6 (22.5), the negative market value of interest rate derivatives amounted to MSEK 3.4 (2.5). The positive value of currency futures amounted to MSEK 0.0 (0.2), and the negative value of currency futures amounted to MSEK 0.2 (0.0).

The Group deems that other reported values for specified financial assets and liabilities that are recognised at acquisition value, or amortised acquisition value, correspond approximately to fair value, due to the short maturity period, the fact that provisions are made for expected credit losses, and that applicable interest on arrears will be charged.

NOTE 6 TRANSLATION EFFECTS, NEW ISSUE

Through the rights issue that was conducted in March 2024, Annehem's share capital increased by SEK 249,999.99, from SEK 500,000.00 to SEK 749,999.99, and the total number of shares in Annehem increased by 29,496,273, of which 3,431,995 are Series A shares and 26,064,278 are Series B shares. Following the rights issue, the number of shares in Annehem is 88,488,821, of which 10,295,986 are Series A shares and 78,192,835 are Series B shares. The outstanding, and average number of shares, and key figures based on these, have been translated by an adjustment factor of 1.1659 for comparative periods before the first quarter of 2024, corresponding to the bonus issue component in the previous year's rights issue.

NOTE 7 TRANSACTIONS WITH RELATED PARTIES

Up until June 2025, the company was considered a related party to Peab through the companies' common largest shareholders. During the period, there were transactions between the parties that primarily concerned rental income, as well as investments and acquisitions related to the property portfolio.

Within the Group, there are ongoing transactions between the Parent Company and its subsidiaries. These transactions primarily concern the charging of management fees for group-wide services and intra-group lending, which is handled on market terms and regulated through internal loan agreements.

Multi-year overview

MSEK	2025-12-31	2024-12-31	2023-12-31	2022-12-31	2021-12-31
Rent revenue	301.6	275.0	247.2	217.9	187.8
Net operating income ¹	240.7	229.7	209.7	181.3	155.8
Income from property management	108.6	91.7	90.5	74.2	86.2
Income from property management excl. currency effects	111.2	97.3	92.7	90.5	86.2
Income from property management excl. currency effects per share, SEK ²	1.26	1.14	1.35	1.32	1.25
Net income for the period	-4.4	18.5	-200.6	207.3	209.7
Net income for the period per share, SEK ²	-0.05	0.22	-2.92	3.01	3.05
Economic occupancy rate, %	90.7	91.5	94.9	95.8	94.0
Surplus ratio, % ¹	79.8	83.5	84.8	83.2	83.0
Return on equity, %	-0.2	0.7	-8.7	8.3	9.2
EPRA NRV per share, SEK	31.29	31.13	41.19	44.11	40.93
Net loan-to-value ratio, %	44.8	40.8	43.4	38.3	38.3
Equity/assets ratio, %	48.6	51.9	49.9	53.4	53.9
Interest-coverage ratio, multiple RTM	2.3	2.1	2.2	2.7	3.0

1) Costs related to property administration systems have been reclassified from the Central Administration to Property Administration row. Comparison figures have therefore been updated and reclassified with an amount of MSEK 1.8 for the full year 2024.

2) The average number of shares and key figures based on this have been translated by an adjustment factor of 1.1659 for the comparative periods between 2021-2023, corresponding to the bonus issue component in the previous year's rights issue.

Financial key figures

Number of shares

The outstanding number of shares has been adjusted for the shares that have been repurchased during the period. As of 31 December 2025, Annehem's holding of own shares amounted to 1,378,229 B shares. The average number of outstanding shares has been calculated as a weighted average over a certain period, taking into account the repurchases.

Number of shares	Oct-Dec	Oct-Dec	Full year	Full year
	2025	2024	2025	2024
A-shares	10,295,986	10,295,986	10,295,986	10,295,986
B-shares	76,814,606	78,192,835	76,814,606	78,192,835
Total number of shares	87,110,592	88,488,821	87,110,592	88,488,821
Total average number of shares	88,159,102	88,488,821	88,405,714	84,988,923
Total number of issued shares	88,488,821	88,488,821	88,488,821	88,488,821

Income from property management

Annehem's business is focused on growth in cash flows from ongoing property management, i.e., growth in the income from property management. The goal is for the income from property management, excluding exchange rate effects, per share to increase over time by an average of 20 per cent annually.

The table below shows the income from property management excluding exchange rate effects, which are related to currency futures and currency translation of internal loans in EUR.

MSEK	Oct-Dec	Oct-Dec	Full year	Full year
	2025	2024	2025	2024
Currency swaps	2.8	-2.0	7.8	-9.7
Revaluation of internal loans	-3.7	1.7	-10.4	4.1
Currency effects	-0.9	-0.3	-2.6	-5.6

Income from property management, excluding exchange rate effects, per share

MSEK	Oct-Dec	Oct-Dec	Full year	Full year
	2025	2024	2025	2024
Income from property management	24.9	22.0	108.6	91.7
Currency effects	0.9	0.3	2.6	5.6
Income fr. property management excl. currency effects	25.8	22.3	111.2	97.3
Average number of shares	88,159,102	88,488,821	88,405,714	84,988,923
Income fr. property management excl. currency effects, per share	0.29	0.25	1.26	1.14

Interest coverage ratio

MSEK	Oct-Dec	Oct-Dec	Full year	Full year
	2025	2024	2025	2024
Income from property management	24.9	22.0	108.6	91.7
Add back:				
Interest net	20.8	20.4	88.8	91.3
Currency effects	0.9	0.3	2.6	5.6
Interest coverage, multiple	2.2	2.1	2.3	2.1
Interest coverage, multiple rolling 12 month	2.3	2.1	2.3	2.1

Equity/assets ratio

MSEK	2025-12-31	2024-12-31
Equity	2,568.0	2,613.9
Total assets	5,287.3	5,035.3
Equity/assets ratio, %	48.6%	51.9%

Net loan-to-value ratio

MSEK	2025-12-31	2024-12-31
Interest-bearing liabilities	2,464.5	2,197.9
Cash and cash equivalents	-215.8	-279.5
Net interest-bearing liabilities	2,248.7	1,918.4
Investment properties	5,020.3	4,696.8
Net loan-to-value ratio, %	44.8%	40.8%

Surplus ratio

MSEK	Oct-Dec	Oct-Dec	Full year	Full year
	2025	2024	2025	2024
Income from property management	24.9	22.0	108.6	91.7
Add back:				
Property expenses	33.8	34.1	132.1	138.1
Net operating income ¹	58.7	56.1	240.7	229.7
Rent revenue	76.1	68.4	301.6	275.0
Surplus ratio, %	77.2%	82.1%	79.8%	83.5%

1) Costs related to property administration systems have been reclassified from the Central Administration to Property Administration row. Comparison figures have therefore been updated and reclassified with an amount of MSEK 0.5 for the period Oct-Dec 2024 and MSEK 1.8 for the full year 2024.

Return on equity

MSEK	Oct-Dec	Oct-Dec	Full year	Full year
	2025	2024	2025	2024
Net income for the period attributable to the Parent Company's shareholders	1.6	36.7	-4.4	18.5
Equity attributable to the Parent Company's shareholders	2,568.0	2,613.9	2,568.0	2,613.9
Return on equity, %	0.1%	1.4%	-0.2%	0.7%

EPRA key figures

Reporting standard

To enable stakeholders and shareholders to compare and evaluate Annehem's operations in a more transparent and accurate way, we report key figures and information in accordance with EPRA BPRs (European Public Real Estate Association Best Practices Recommendations). The following performance indicators have been prepared in accordance with best practices defined by EPRA in its latest edition of the Best Practices Recommendations Guidelines, BPRs. EPRA BPRs focus on making the financial statements of public real estate companies clearer and more comparable across Europe. For further information about EPRA, see www.epra.com. See definitions for each key figure.

Net asset value according to EPRA NRV, EPRA NTA & EPRA NDV

Net asset value is the total capital that the Company administers for its owners. Based on this capital, Annehem wants to create returns and growth while taking on low risk. The net asset value can be calculated in different ways, where the time perspective and the turnover rate in the property portfolio are mainly affected. EPRA NRV is the long-term net asset value and is based on the balance sheet with an adjustment of items that do not involve a payment in the near future, such as goodwill, financial derivatives, and deferred tax liabilities. EPRA NTA is the same as long-term net asset value, with the difference that goodwill, which is not attributable to deferred tax, shall be reversed, and that deferred tax can be valued at market value, taking into account how the Company has carried out property transactions in recent years. Since Annehem has no goodwill and has a long-term investment perspective, the value for NRV and NTA in Annehem's case is the same. EPRA NDV is the net asset value according to equity in the balance sheet, with an adjustment of goodwill (Annehem has no goodwill) and changes in the value on investment properties.

MSEK	2025-12-31	2024-12-31
EPRA NRV - long-term net reinstatement value		
Equity according to the balance sheet	2,568.0	2,613.9
Add-back:		
Deferred tax according to the balance sheet	166.1	160.8
Interest rate derivatives	-8.2	-20.1
EPRA NRV	2,725.8	2,754.6
Total number of shares	87,110,592	88,488,821
EPRA NRV, SEK per share	31.29	31.13
EPRA NTA - Net tangible assets		
EPRA NRV	2,725.8	2,754.6
Add-back:		
EPRA NTA	2,725.8	2,754.6
Total number of shares	87,110,592	88,488,821
EPRA NTA, SEK per share	31.29	31.13
EPRA NDV - Net disposal value		
EPRA NTA	2,725.8	2,754.6
Add-back:		
Deferred tax according to the balance sheet	-166.1	-160.8
Interest rate derivatives	8.2	20.1
EPRA NDV	2,568.0	2,613.9
Total number of shares	87,110,592	88,488,821
EPRA NDV, SEK per share	29.48	29.54
EPRA Vacancy		
Estimated market Rental Value (ERV) for vacant spaces divided by estimated market rents for the entire property portfolio.		
MSEK	2025-12-31	2024-12-31
Rental value	363.7	331.0
Estimated rental value of vacant premises	30.3	27.9
EPRA Vacancy rate	8.3%	8.4%

EPRA Loan To Value (LTV)

Interest-bearing liabilities excluding cash and cash equivalents and the net of operating liabilities and operating assets divided by the portfolio's property value and applicable assets. The key figure shows how much of the property portfolio is financed with debt, highlighting the refinancing risk for the company. There are no items for the JV company.

MSEK	Full year 2025	Full year 2024
Interest-bearing debt	2,464.5	2,197.9
Net of operating receivables and operating liabilities ¹	49.2	27.1
Currency swaps	0.2	-0.2
Cash and cash equivalents	-215.8	-279.5
Net debt	2,298.2	1,945.3
Market value of investment properties ²	5,020.3	4,696.8
Intangible assets	0.0	0.1
Market value, investment properties incl. JV	5,020.4	4,696.9
EPRA LTV - Loan-to-value ratio	45.8%	41.4%

1) Includes accounts payable, other short- and long-term liabilities, accounts receivable, and other assets, excluding financial assets.

2) Includes project development for the JV company, there is currently no land or property in the JV company.

EPRA Net Initial Yield (NIY)

EPRA's Net Initial Yield (NIY) measures the annual rent revenue based on cash payments up to the balance sheet date, less reinvoiced operating expenses, divided by the property's market value, increased by estimated acquisition costs. EPRA "Topped-up" NIY is based on EPRA NIY adjusted for rent discounts at the balance sheet date

MSEK	Full year 2025	Full year 2024
Investment properties - wholly owned	5,020.3	4,696.8
Investment properties - part of JV	0.3	0.1
Total real estate portfolio	5,020.6	4,696.8
Excluding projects, land and buildings ¹	-0.3	-0.1
Estimated cost for buyers ²	13.9	13.5
Adjusted real estate portfolio	5,034.2	4,710.2
12 month rolling rental income including discounts	329.9	303.1
Property costs ³	-105.2	-93.3
Operating surplus	224.7	209.8
Reversal of discounts	3.5	1.3
"Topped-up" operating surplus	228.2	211.1
EPRA NIY - Net initial yield	4.5%	4.5%
EPRA "Topped-up" NIY - Net initial yield	4.5%	4.5%

1) Refers to project development for the JV company, there is currently no land or property in the JV company.

2) Refers to estimated stamp duty for the Finnish properties and estimated cost for estate agents upon sale.

3) There are no costs for the JV company.

EPRA Earnings

The EPRA earnings figure is a performance measure for the property portfolio. EPRA earnings are based on the income statement, adjusted for results from associated companies, changes in value from investment properties, changes in the market value of financial instruments, and other possible result effects from property sales with associated tax costs.

	Oct-Dec 2025	Oct-Dec 2024	Full year 2025	Full year 2024
MSEK				
Net income	1.6	36.7	-4.4	18.5
Add-back:				
Changes in values, net	13.8	-20.1	105.4	68.2
Deferred tax	8.0	4.6	6.7	2.7
EPRA Earnings	23.4	21.2	107.7	89.5
Average number of shares	88,159,102	88,488,821	88,405,714	88,488,821
EPRA Earnings, SEK per share	0.27	0.24	1.22	1.05

EPRA Cost ratios

Central administration costs and property expenses (including and excluding direct vacancy costs) divided by gross rent revenue. No operating costs are capitalised, except those directly attributable to investments in investment properties, and which are included in EPRA CapEx.

	Oct-Dec 2025	Oct-Dec 2024	Full year 2025	Full year 2024
MSEK				
Property costs	-28.2	-24.0	-105.2	-93.3
Central administration	-11.2	-11.0	-36.4	-36.2
Share of costs of JV companies	-	-	-0.1	-
Reversal of any rent for leasehold site	0.0	0.0	0.1	0.1
EPRA Costs (including direct vacancy costs)	-39.4	-35.0	-141.7	-129.4
Direct vacancy costs	-	-	-	-
EPRA Costs (excluding direct vacancy costs)	-39.4	-35.0	-141.7	-129.4
Gross rental income, less ground rent	75.4	68.8	301.6	275.0
Gross rental income, less ground rent	75.4	68.8	301.6	275.0
EPRA Cost ratio (including direct vacancy expenses)	52.3%	50.9%	47.0%	47.1%
EPRA Cost ratio (excluding direct vacancy expenses)	52.3%	50.9%	47.0%	47.1%

EPRA CapEx (Capital Expenses)

Capitalised expenses for acquisitions and investments in investment properties, as well as projects related to the JV company.

MSEK	Oct-Dec 2025	Oct-Dec 2024	Full year 2025	Full year 2024
	2025	2024	2025	2024
Acquired properties	-	-5.8	435.8	242.0
Project development				
Reconstructions ¹	10.7	17.6	47.4	71.1
New constructions ²	-	-	0.1	0.1
Investment properties				
Incremental lettable space	-	-	-	-
Non-incremental lettable space	-	-	-	-
Capitalised interest	-	-	-	-
Total capital costs	10.7	11.8	483.3	313.2
Conversion from accrued to cash and cash equivalents	-	-	-	-
Total capital expenditures as cash and cash equivalents	10.7	11.8	483.3	313.2

1) Refers to tenant adaptations and completion of spaces upon acquisition.

2) Refers to project development for the JV company, there is currently no land or property in the JV company.

EPRA Like-for-like rental growth – Growth in rent revenue in comparable portfolios

Comparisons of net rental growth in comparable property portfolios that have been consistently in operation and not under development, over the past two years.

MSEK	Full year 2025	Full year 2024
	2025	2024
Sweden	6.6%	9.3%
Other Nordics	-17.9%	-8.9%
EPRA Like-for-like rental growth	2.0%	4.9%

Definitions

Direct return¹

Net operating income for a rolling twelve-month period in relation to the recognised values of the properties, adjusted for the holding period of the properties during the period. The key figure shows the return from the operational activities in relation to the value of the properties.

Purpose: The key figure shows the return from operational activities in relation to the value of the properties.

Economic occupancy rate²

Rent revenue in relation to rental value at the end of the period. Purpose: The key figure facilitates the assessment of estimated rent for vacant spaces in relation to the total value of the rented and unrented floor space.

Equity/assets ratio

Equity in relation to total assets. Purpose: To show the proportion of the Company's assets that is financed with equity and has been included to enable investors to assess the Company's capital structure.

Exchange rate effects

Exchange rate effects attributable to currency futures and the translation of internal loans in EUR.

Fair value of properties

The recognised property value, according to the balance sheet at the end of the period.

Purpose: The key figure provides greater understanding of the value development in the property portfolio, and the Company's balance sheet.

Gross rent¹

Gross rent is defined as rent revenue on an annual basis excluding supplements and discounts.

Income from property management

The income from property management consists of the net operating income with supplements for property management and administrative expenses, as well as financial income and expenses. The income measure does not include effects from changes in the value of investment properties and derivatives.

Income from property management excl. currency effects

Income from property management consists of net operating income excluding exchange rate effects, with surcharges for property management and administrative expenses, as well as financial income and expenses. The income measure does not include effects from changes in the value of investment properties and derivatives.

Interest-bearing liabilities

Interest-bearing liabilities refer to all liabilities on which Annehem pays interest. In the balance sheet, these items are: long- and short-term liabilities to related parties, long- and short-term interest-bearing liabilities (including lease liabilities), and Group account.

Interest-coverage ratio

Income from property management, with the assumption of financial income, expenses and exchange rate effects on financial items, in relation to financial income and expenses. The interest-coverage ratio is a financial target that shows how many times the Company is able to pay its interest with the income from operational activities.

Purpose: The interest-coverage ratio is a measure of financial risk that shows how many times the Company is able to pay its interest with the income from operational activities. The key figure is calculated both on a rolling twelve-month basis (RTM) and an isolated quarter. Annehem Fastigheter's covenants are calculated according to RTM.

Items affecting comparability

Annehem Fastigheter regards items of a non-recurring nature as items affecting comparability.

Lettable area²

The total floor area of premises that can possibly be rented out. Purpose: Demonstrates the total area the Company has the possibility of renting out.

Net interest income¹

The net of interest expenses on interest-bearing liabilities and interest income on fixed-interest derivatives.

Net letting²

New lettings signed during the period minus notices of terminations.

Net loan-to-value ratio

Interest-bearing liabilities, including lease liabilities, minus liquid assets as a percentage of the balance sheet value of the properties.

Purpose: Net loan-to-value ratio is a measure of risk that indicates the extent to which the operations are leveraged with interest-bearing liabilities.

Net operating income

Net operating income includes the revenue and expenses that are directly linked to the property, that is to say, rent revenue and the expenses required to run the property, such as operating expenses and maintenance costs.

Purpose: The measure is used to provide comparability with other property companies, as well as to show the development of the business.

Number of shares¹

Number of outstanding shares refers to the number of registered shares less repurchased shares.

Average number of shares refers to the weighted average number of outstanding shares during a certain period.

Number of shares issued refers to the total number of shares issued.

Property²

Property held with ownership or leasehold rights.

Rental value²

Rent revenue with deductions for rent discounts, and additions for rent surcharges and property tax for the rented space, as well as an estimate of the market rent for vacant spaces.

Purpose: The key figure enables an assessment of the total potential rent revenue, as surcharges are added to the rent revenues charged, with an estimated market rent for vacant spaces.

Rent revenue

Rent revenue after the deduction of vacancies, rent discounts and rent losses.

Return on equity

Result for the period in relation to equity for the period.

Purpose: The key figure shows the return generated on the capital attributable to shareholders.

Surplus ratio

Net operating income for the period in relation to rental revenue for the period.

Purpose: The surplus ratio shows the proportion of each earned Swedish krona that the Company may retain. The key figure is a measure of efficiency that is comparable over time.

Underlying property value

Agreed transaction price for the property.

Vacancy rent

Estimated market rent for vacant spaces.

Purpose: The key figure indicates the potential rent revenue for fully leased spaces.

1) Other definitions that are not considered alternative key figures according to ESMA guidelines.

2) The key figure is property-related and not deemed to be an alternative key figure according to ESMA's guidelines.

Assurance of the CEO

The CEO gives assurance that the year-end report provides a true and fair overview of the development of the Parent Company's and the Group's operations, their financial position and performance, and describes material risks and uncertainties facing the Parent Company and other companies in the Group.

Ängelholm, 11 February 2026

Monica Fallenius
CEO

Financial calendar

Annual Report 2025, published on the Company's website
Interim Report, January – March 2026
Annual General Meeting 2026
Half-year Report, January – June 2026
Interim Report, January – September 2026

March 2026
7 May 2026
13 May 2026
17 July 2026
29 October 2026

This is Annehem

Annehem is a property company with a long-term perspective, which owns, manages and develops sustainable commercial, community service, and residential properties in the Nordic growth regions of Stockholm, Skåne, Gothenburg and Helsinki. Our property portfolio is diversified and includes modern and environmentally certified properties, as well as two business parks with a total area of 213,600 m².

Customer-centric
and long-term
sustainable property
management

Values

Professionalism – Committed
Long-term – Enablers

Vision

We shall be the most sustainable property company in the Nordics.

Contacts

Monica Fallenius, CEO
Phone: +4670 209 01 14
E-mail: monica.fallenius@annehem.se

Adela Colakovic, CFO
Phone: +4673 251 47 09
E-mail: adela.colakovic@annehem.se

Annehem Fastigheter AB
Corp. ID No: 559220-9083
Address:
Drottning Kristinas Esplanad 12
170 67 Solna
Sweden
info@annehem.se

