

## **KlaraBo to merge with Sveafastigheter, which acquires a property portfolio from SBB, cementing the position as Nasdaq Stockholm's largest listed residential property company**

KlaraBo Sverige AB ("KlaraBo") and Sveafastigheter AB (publ) ("Sveafastigheter") today jointly announce that the boards of directors of Sveafastigheter and KlaraBo have adopted a merger plan (the "Merger Plan") to combine the companies through a statutory merger in accordance with the Swedish Companies Act with Sveafastigheter as the surviving entity (the "Merger"). The Merger, which is based on each company's long-term net asset value, will be implemented by Sveafastigheter absorbing KlaraBo. The shareholders of KlaraBo will receive nine (9) new Class A or B shares in Sveafastigheter for every twenty-two (22) Class A or B shares held in KlaraBo. KlaraBo's board of directors will, as part of the Merger and in order to achieve an appropriate exchange ratio, propose that an extraordinary general meeting resolves to approve a conditional extraordinary dividend of SEK 1.40 per share (the "Extraordinary Dividend"), conditional upon the permissions necessary to implement the Merger Plan. The basis for the exchange ratio in the Merger and the adjacent Extraordinary Dividend has been determined in accordance with what is set out below under "Merger consideration".

In connection with the Merger, KlaraBo and SBB i Norden AB (a subsidiary of Samhällsbyggnadsbolaget i Norden AB (publ) (including subsidiaries), "SBB") have entered into an agreement pursuant to which KlaraBo will acquire a property portfolio from SBB comprising approximately 4,100 apartments in total, of which all properties under management already are managed by Sveafastigheter (the "Portfolio Transaction" and the "SBB Portfolio", respectively). The Portfolio Transaction, the Extraordinary Dividend and the Merger are inter-conditional. The Portfolio Transaction, the Extraordinary Dividend and the Merger are together referred to as the "Transaction" and the group resulting from the Transaction is referred to as the "Combined Company".

Through the Transaction, a scaled residential property platform is created consisting of approximately 26,500 apartments with stronger cash flow profile, broader geographic diversification and an improved credit profile creating pre-requisites for a potential positive rating event and enhancing access to both bank and bond markets at more favourable terms. The Transaction is expected to generate annual cost synergies of at least SEK 120 million. Supported by these factors, a broadened shareholder base, increasing share liquidity and underpinned by an expected stronger profit from property management and dividend capacity per share, these factors together increase the shareholder value of the Combined Company.

**Peter Wågström, chairman of the board of directors of Sveafastigheter, comments:**

*“Through the merger with KlaraBo, we are creating a stronger Sveafastigheter with increased scale, broader geographic footprint and thereby a more diversified and resilient property portfolio. The transaction strengthens the company’s financial profile and creates the prerequisites for increased earnings and broader interest from both Swedish and international investors. The board considers this to be a value-creating step for Sveafastigheter and our shareholders.”*

**Joacim Sjöberg, member of the board of directors of KlaraBo, comments:**

*“Through the merger, a significantly larger real estate company will be created, with approximately 26,500 residential units under management. The increased scale enables more efficient property management and cost savings. It strengthens cash flow generation and creates conditions for increased shareholder value as well as more attractive financing.”*

**Erik Hävermark, Chief Executive Officer of Sveafastigheter, comments:**

*“The combined company will have a stronger platform for owning and managing rental apartments with a long-term perspective. The portfolios complement each other well, both geographically and strategically, creating synergies through economies of scale, a higher share of cash flow-generating properties, and an attractive offering of rental apartments in markets with robust underlying demand. We see significant potential to realise operational and financial efficiencies, strengthen access to capital on more attractive terms, and create shareholder value in both the short and long term, while maintaining a clear focus on our tenants.”*

**Andreas Morfiadakis, Chief Executive Officer of KlaraBo, comments:**

*“For listed companies, achieving sufficient scale in operations is essential. It is therefore very positive to be part of cementing the position for Sweden’s largest listed residential property company. The merger between the companies enables increased income from property management per share through synergies, greater portfolio diversification resulting in lower operational and financial risk, and a more attractive offering to both the equity and credit markets, which over time will support the company’s continued development.”*

**Summary of the Transaction**

- The shareholders of KlaraBo will receive nine (9) new Class A or B shares in Sveafastigheter for every twenty-two (22) Class A or B shares held in KlaraBo. The exchange ratio for shares in the Merger is based on each company's long-term net asset value as of 31 March 2026, with certain adjustments as further set out below under "*Merger consideration*".
- Based on the closing price of SEK 33.10 per ordinary share in Sveafastigheter on Nasdaq Stockholm on 15 May 2026, the merger consideration corresponds to a premium of (i) approximately 0.6 percent compared to the adjusted closing price of SEK 13.46 per Class B share in KlaraBo on Nasdaq Stockholm on 15 May 2026, being the last trading day prior to the announcement of the Merger, and (ii) approximately 4.9 percent compared to the adjusted volume-weighted average share price of SEK 13.43 per Class B share in KlaraBo during the 30 trading days before the announcement of the Merger. The foregoing share prices for KlaraBo have been adjusted for the Extraordinary Dividend. The merger consideration thus implies an equity value for KlaraBo of approximately SEK 2,035 million.
- KlaraBo has entered into an agreement with SBB to acquire the SBB Portfolio by way of payment in the form of 32,600,001 Class A shares and 74,997,402 Class B shares in KlaraBo (the "**Consideration Shares**" and the "**Acquisition Issue**", respectively). The purchase price for the Portfolio Transaction and the issue price in the Acquisition Issue have been determined in accordance with what is set out below under "*Merger consideration*". The Consideration Shares entitle to the merger consideration according to the exchange ratio in the Merger.
- KlaraBo's shareholders will hold approximately 20 percent (excluding the Consideration Shares) and approximately 35 percent (including the Consideration Shares) of the number of shares in the Combined Company.
- The Transaction is expected to generate synergies with an estimated full annual run-rate effect of at least SEK 120 million from primarily property and central administration, listing-related costs, as well as financing.
- Voting undertakings for the extraordinary general meetings have been obtained from Sveafastigheter's largest shareholder, SBB, and from APG Invest AS (an indirect wholly-owned subsidiary of Aker ASA), which together hold 70.6 percent of the outstanding shares and votes in Sveafastigheter, as well as from shareholders in KlaraBo which together hold 75.3 percent of the Class A shares and 33.9 percent of the eligible Class B shares.
- A merger document is expected to be published in the beginning of June 2026.

## **Background and reasons for the Transaction**

Sveafastigheter and KlaraBo acknowledge that factors like scale, financial strength and access to diversified sources of capital for an efficient financing are prerequisites for shareholder value creation. It is against this background that the boards of directors of Sveafastigheter and KlaraBo have concluded that the Transaction, at this point, is value-creating and fair for both companies' shareholders, as the Transaction both addresses these factors and could benefit from substantial synergies.

Sveafastigheter's property portfolio, as of 31 March 2026, amounts to approximately SEK 29.4 billion, of which SEK 25.8 billion comprise of properties under management where 93 percent is located in Stockholm#Mälardalen, Greater Gothenburg, Malmö#Öresund and University cities, with Stockholm County as the single largest region.[1] The non#income#generating assets amount to SEK 3.6 billion divided into project development, SEK 2.2 billion, and properties under construction, SEK 1.4 billion, consisting of 787 apartments being erected in the Stockholm-Mälardalen market. One important pillar in Sveafastigheter's business model is to upgrade apartments – with an operational target of upgrading 2,000 apartments by June 2029 – of which 521 have been upgraded by 31 March 2026. The total untapped potential of apartments eligible for future upgrades currently amounts to approximately 4,000 apartments.

Sveafastigheter also already manages all of the income-generating assets in the SBB Portfolio on behalf of SBB. The SBB Portfolio amounts to approximately SEK 6.8 billion, of which SEK 6.5 billion consist of properties under management. Among the properties under management, 70 percent overlap geographically with Sveafastigheter's existing portfolio and are located in the same markets. Compared to Sveafastigheter's portfolio, the SBB Portfolio has a larger exposure to Stockholm#Mälardalen, a broadly similar exposure to University cities and a smaller exposure to Malmö#Öresund.

KlaraBo has a property portfolio amounting to approximately SEK 10.8 billion, of which 72 percent of the property value is located in University cities and in Malmö#Öresund, and approximately 2 percent in Stockholm#Mälardalen. Just like Sveafastigheter, KlaraBo has gradual apartment upgrades as an integral part of its business model, historically delivering 8 percent in yield on cost. In 2025, KlaraBo completed 188 apartment upgrades and has in the property portfolio about 3,600 apartments with remaining upgrade potential.

Sveafastigheter and KlaraBo share complementary portfolios and geographic markets and a common strategic ambition and business model: to own, manage and develop high#quality residential properties with a long#term perspective. Including the SBB Portfolio, a more balanced regional exposure is achieved, and the combined property portfolio would amount to approximately SEK 47 billion making the Combined Company more than two times larger in property value than the second largest residential property company listed on Nasdaq Stockholm. Approximately 85 percent of the value of the properties under management is located in Stockholm#Mälardalen, University cities, Malmö#Öresund and Greater Gothenburg. Of the remaining 15 percent of the property value located in Other, 88 percent of the property value comprise of properties in A- or B-locations.

The Combined Company will have a larger share of income#generating assets than Sveafastigheter currently has, as well as a substantially larger pool of apartment upgrades opportunities than KlaraBo has today. This enables an increased efficiency and a higher degree

of stability in the refurbishment operations. The intention is that the Combined Company shall increase the share of income-generating assets further and in addition, to a larger extent, divest new-built development projects, once these are completed, in order to optimise capital allocation and cash flow generation.

The Transaction creates a scaled property platform with a broader geographic footprint, which is expected to reduce operational risk, result in a more resilient and diversified asset base and increase the risk adjusted return. The boards of directors of Sveafastigheter and KlaraBo expect the Transaction to generate meaningful annual cost synergies of at least SEK 120 million from improved operational efficiency across property management, administration and financing.

The Combined Company is expected to be accretive with respect to key financial and credit metrics, reinforcing Sveafastigheter's present position as the largest listed residential property company on Nasdaq Stockholm. The scale of the enlarged Combined Company – anchored by a more attractive financial profile and increased profit from property management per share – is expected to attract greater interest from both domestic and international investors, which together with the diversification of the shareholder base following the Merger is assessed to broaden the shareholder base further and increase share liquidity. This, together with an estimated increased dividend capacity per share, is expected to increase the pre-requisites for long-term value creation and an improved shareholder value in the Combined Company. The improved platform, credit metrics and cash flow generation also create prerequisite for a potential rating upgrade (from Sveafastigheter's current BBB- rating) and are expected to enhance the Combined Company's access to both bank and bond markets enabling funding on more favourable terms, thereby broadening the Combined Company's financing options further and reducing its financing costs over time.

The boards of directors of Sveafastigheter and KlaraBo are confident that the Transaction is attractive, value#creating and fair for both companies' shareholders. By bringing together three complementary businesses into a single and larger platform, the Transaction enables the Combined Company to further act on and capitalise on the opportunities in the market. The increased scale, improved cash flow and credit metrics, are expected to facilitate an increasing long#term value creation for all shareholders. The Transaction may also enable the Combined Company to bring forward an updated dividend policy involving regular dividend payouts, complemented by share buy-backs to manage and optimise capital allocation to increase shareholder value. Following the completion of the Transaction, the board of directors of the Combined Company will resolve on revised operational and financial targets for the Combined Company as well as dividend policy taking into account operational, financial and credit rating considerations.

Against this background, the boards of directors of Sveafastigheter and KlaraBo believe that the Merger will create significant added value for the shareholders as well as for other stakeholders and have therefore adopted the Merger Plan.



## The Merger

On 18 May 2026, the boards of directors of Sveafastigheter and KlaraBo adopted the Merger Plan pursuant to which Sveafastigheter and KlaraBo agreed to combine their business operations through the Merger. The Merger will be implemented through Sveafastigheter absorbing KlaraBo.

### *Merger consideration*

Class A shareholders in KlaraBo will receive nine (9) new Class A shares in Sveafastigheter for every twenty-two (22) Class A shares held in KlaraBo and Class B shareholders in KlaraBo will receive nine (9) new Class B shares in Sveafastigheter for every twenty-two (22) Class B shares held in KlaraBo. This exchange ratio corresponds to approximately 0.4091 new shares in Sveafastigheter for each share in KlaraBo.

As a result of the Merger and to reflect KlaraBo's dual share class structure, Sveafastigheter will introduce a new class of shares in its articles of association – Class A shares – meaning that the now existing ordinary shares in Sveafastigheter will be called Class B shares after such amendment to the articles of association has been implemented. The ordinary shares are, and the Class B shares will therefore under the new share structure continue to be, listed on Nasdaq Stockholm. The Class A shares in the new share structure are not intended to be listed. The new Class A shares will carry 1.01 votes per share and the Class B shares will carry 1.00 vote per share, and otherwise carry the same rights. Sveafastigheter will also implement a conversion clause, whereby Class A shares can be converted to Class B shares at any time.

Accordingly, KlaraBo's shareholders will hold approximately 20 percent (excluding the Consideration Shares) and approximately 35 percent (including the Consideration Shares) of the total number of shares in the Combined Company.

The exchange ratio in the Merger has been determined based on the respective companies' long-term net asset value as of 31 March 2026. Property values underlying the calculation of each company's long-term net asset value have been externally assessed, with the valuation date being 31 March 2026, by Savills Sweden AB ("**Savills**") corresponding to approximately 97 percent of the Combined Company's property value, and the remaining part by Newsec Advisory Sweden AB. Deductions from Sveafastigheter's net asset value have been made for the value of Sveafastigheter's share rights program, and deductions from KlaraBo's net asset value have been made for (1) the cash dividend of SEK 0.25 per share decided at KlaraBo's annual general meeting on 29 April 2026 (the "**Ordinary Dividend**"), (2) the Extraordinary Dividend of SEK 1.40 per share (to be paid out subject to the permissions necessary to implement the Merger Plan) and (3) the buyback of warrants (as further described below). Sveafastigheter's long-term net asset value with the adjustments described above amounts to SEK 16,062 million, corresponding to SEK 81.39 per outstanding share and, KlaraBo's long-term net asset value with the adjustments described above amounts to SEK 5,005 million corresponding to SEK 33.30 per outstanding share. The subscription price for the Consideration Shares has been determined in accordance with the foregoing and the purchase price for the SBB Portfolio is based on an

underlying property value corresponding to the fair value according to external valuation reports from Savills, with a valuation date of 31 March 2026 valuing the long-term net asset value in the SBB Portfolio to SEK 3,583 million.

In relation to share prices and based on the closing price of SEK 33.10 per ordinary share in Sveafastigheter on Nasdaq Stockholm on 15 May 2026, the merger consideration corresponds to a premium of (i) approximately 0.6 percent compared to the adjusted closing price of SEK 13.46 per Class B share in KlaraBo on Nasdaq Stockholm on 15 May 2026, being the last trading day prior to the announcement of the Merger, and (ii) approximately 4.9 percent compared to the adjusted volume-weighted average share price of SEK 13.43 per Class B share in KlaraBo during the 30 trading days before the announcement of the Merger. The foregoing share prices for KlaraBo have been adjusted for the Extraordinary Dividend. The merger consideration thus implies an equity value for KlaraBo of approximately SEK 2,035 million.

KlaraBo's board of directors will, as part of the Merger and in order to achieve an appropriate exchange ratio, propose that the extraordinary general meeting resolves to approve the conditional Extraordinary Dividend (amounting to SEK 1.40 per share in KlaraBo) and that the board of directors is authorised to determine the record date for the Extraordinary Dividend. The Extraordinary Dividend is conditional upon the same conditions as the Portfolio Transaction, *i.e.*, (1) the general meeting of KlaraBo approving the Acquisition Issue, (2) the general meetings of KlaraBo and Sveafastigheter approving the Merger (and the ancillary conditional resolutions), (3) the Swedish Competition Authority (Sw. *Konkurrensverket*) approving the Merger (including the Portfolio Transaction), and (4) the Swedish Companies Registration Office (Sw. *Bolagsverket*) (or, if applicable, a court) granting KlaraBo and Sveafastigheter permission to implement the Merger. The completion of the Acquisition Issue will take place after the record date for the Extraordinary Dividend and consequently, the Consideration Shares will not entitle to the Extraordinary Dividend. The record date for the Extraordinary Dividend will be set by KlaraBo's board of directors in accordance with the above. Since the Extraordinary Dividend is an integral part of the Merger, it is also conditional upon the conditions for the Extraordinary Dividend being met prior to 1 December 2026. KlaraBo will receive a cash loan, in an amount equal to the total Extraordinary Dividend, from SBB which may be utilised to make the pay-out of the Extraordinary Dividend.

### *Issue of merger consideration*

The board of directors of Sveafastigheter will propose that the extraordinary general meeting resolving on the Merger Plan, planned to be held on or around 26 June 2026, also resolves to issue the shares constituting the merger consideration as well as on the amendment of Sveafastigheter's articles of association.

## *Number of shares in the Combined Company following the Merger*

The number of shares to be issued to KlaraBo's shareholders as merger consideration will be based on the number of KlaraBo shares outstanding at the time of registration of the Merger with the Swedish Companies Registration Office (*i.e.* including the Consideration Shares from KlaraBo to SBB as payment in the Portfolio Transaction but excluding shares held in treasury).

Provided that the number of shares outstanding (*i.e.* excluding treasury shares) at completion of the Merger is the same as at the date of adoption of the Merger Plan and including the Consideration Shares, the aggregate number of newly issued shares in Sveafastigheter will be 105,500,557 divided into 20,004,545 Class A shares and 85,496,012 Class B shares. On this basis, the total number of outstanding shares in the Combined Company following registration of the Merger with the Swedish Companies Registration Office will be 302,850,327 divided into 20,004,545 Class A shares and 282,845,782 Class B shares. Thereby, the share capital of Sveafastigheter will increase by SEK 263,751.393.

## *Settlement of merger consideration*

Shareholders registered in the share register of KlaraBo on the date of registration of the Merger with the Swedish Companies Registration Office will be entitled to receive the merger consideration.

Unless otherwise stated below, the merger consideration will be accounted for by Euroclear Sweden AB registering the number of shares in Sveafastigheter on the securities account of each duly entitled person following registration of the Merger with the Swedish Companies Registration Office. Meanwhile, the shareholding in KlaraBo of such persons will be deregistered from the same account. Thus, the merger consideration will be distributed automatically and no actions will be required from the shareholders of KlaraBo in relation thereto.

Only whole shares in Sveafastigheter will be paid to shareholders in KlaraBo as merger consideration. Sveafastigheter and KlaraBo will therefore instruct a financial institution or other similar entity (the "**Institution**") to aggregate all fractions of shares in KlaraBo ("**Fractions**") that do not entitle the holder to whole new shares in Sveafastigheter, and the combined number of shares in Sveafastigheter corresponding to such Fractions will subsequently be sold by the Institution (on Nasdaq Stockholm, as regards Class B shares). The sale shall take place as soon as possible after the registration of the Merger with the Swedish Companies Registration Office. The accounting of the proceeds from the sale of Fractions shall be handled by the Institution and subsequently paid out to those entitled to them in proportion to the value of the Fractions held immediately prior to the sale. This payment shall be made no later than ten (10) banking days after such sale of the Fractions.



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For shareholders of KlaraBo in certain foreign jurisdictions to whom Sveafastigheter is unable to issue shares in Sveafastigheter as merger consideration in accordance with the terms of the Merger, for example because the shareholder is unable to demonstrate the required qualified investor status under local securities regulations, the Institution shall aggregate all such shares in KlaraBo, sell them on Nasdaq Stockholm and pay out the proceeds of the sale to those entitled to them, in accordance with the corresponding principles set out above. This does not apply in relation to, including but not limited to, Switzerland, the United States, or any other jurisdiction where a total of more than 3 percent of the shares in KlaraBo are located.

The new shares in Sveafastigheter distributed as merger consideration shall carry full shareholder rights as from the date of their registration with the Swedish Companies Registration Office.

If shares in KlaraBo are pledged on the date of account of the merger consideration, account thereof shall, as a result, be made to the pledgee. If shares in KlaraBo are registered with a nominee, account thereof shall, as a result, be made to the nominee.

The Merger is expected to be registered with the Swedish Companies Registration Office in September 2026.

### **The Portfolio Transaction**

In connection with the Merger, KlaraBo has entered into an agreement with SBB to acquire all ordinary shares in the two companies that own the SBB Portfolio for consideration in newly issued shares in KlaraBo. In connection with completion of the Portfolio Transaction, SBB will redeem outstanding preference shares in one of the companies owning the SBB Portfolio. KlaraBo will pay the redemption amount on behalf of one of the companies owning part of the SBB Portfolio, and for such purpose KlaraBo will receive a loan in the corresponding amount from Sveafastigheter. The purchase price for the SBB Portfolio is based on the long-term net asset value of the companies that own the SBB Portfolio, which pro forma amounted to SEK 3,583 million on 31 March 2026, and the subscription price for the Consideration Shares is based on KlaraBo's adjusted long-term net asset value per share at the same time according to the same principles as described above under the heading "*Merger consideration*", respectively.

Sveafastigheter already manages all of the properties under management in the SBB Portfolio on behalf of SBB. The property value of the SBB Portfolio amounts to approximately SEK 6.8 billion, of which approximately SEK 6.5 billion relates to properties under management. Among the properties under management, 70 percent overlap geographically with Sveafastigheter's property portfolio and are located in the same markets. The SBB Portfolio comprises approximately 4,100 apartments and a leasable area of approximately 292,000 square metres. The property value of properties under management is distributed in the markets Stockholm-Mälardalen with 35 percent, University cities with 32 percent, Malmö-Öresund with 2 percent and Other with 31 percent.

The completion of the Portfolio Transaction is conditional on (1) the general meeting of KlaraBo approving the Acquisition Issue, (2) the general meetings of KlaraBo and Sveafastigheter approving the Merger (and the ancillary conditional resolutions), (3) the Swedish Competition Authority approving the Merger (including the Portfolio Transaction), and (4) the Swedish Companies Registration Office (or, if applicable, a court) granting KlaraBo and Sveafastigheter permission to implement the Merger.

The Consideration Shares comprise 32,600,001 Class A shares and 74,997,402 Class B shares in KlaraBo. Through the Merger, SBB will receive 13,336,364 Class A shares and 30,680,755 Class B shares in Sveafastigheter as merger consideration for the Consideration Shares.

## **Overview of the Combined Company**

### *Business overview*

On a combined basis as of 31 March 2026, the Combined Company will have a property portfolio amounting to approximately SEK 47 billion, with net operating income of approximately SEK 1,693 million and profit from property management of approximately SEK 749 million, excluding synergies, and SEK 834 million including operational synergies. The additional financing synergies of at least SEK 35 million have not been included since these are expected to be realised over time in connection with refinancings.

The property portfolio will comprise of approximately 26,500 apartments with a total lettable area of approximately 1,696,000 square metres and commercial areas of approximately 164,000 square metres. Properties under construction consists of 787 apartments with a lettable area of approximately 42,000 square metres and in addition a project portfolio for the Combined Company of approximately 7,500 apartments on the basis of each company's interim report as of 31 March 2026. Finally, the total pool of apartments with upgrade potential amounts to approximately 7,600.

About 85 percent of the value of the properties under management is located in Stockholm#Mälardalen, University cities, Malmö#Öresund and Greater Gothenburg. Of the remaining 15 percent located in Other, 88 percent of the property value comprise of properties in A- or B-locations.

Through its scale, diversified footprint and complementary geographic locations, the Combined Company is expected to lower its overall risk profile, while enabling it to benefit from synergies and economies of scale.

Following completion of the Transaction, operations will be conducted under the brand name Sveafastigheter, integrating Sveafastigheter, KlaraBo and the SBB Portfolio into a single, unified market identity.

## *Synergies*

The Transaction is expected to create substantial value for the shareholders of the Combined Company through synergies identified by Sveafastigheter and KlaraBo.

### *Property expense-related synergies*

Property expense#related synergies are expected to arise primarily from efficiencies in property management and operational execution across the Combined Company's substantially enlarged portfolio, benefitting from a more efficient utilisation of internal resources, supported by the application of best#practice processes.

Property expense#related synergies are expected to be realised progressively following completion of the Transaction and are expected to have a direct positive effect on the Combined Company's net operating income, as operations are harmonised and procurement and operational processes are optimised across the portfolio. In total, annualised property expense#related synergies are estimated to amount to a minimum of SEK 55 million, representing approximately 7.3 percent of the Combined Company's profit from property management, excluding synergies. Property expense#related synergies are expected to be realised with full effect within 12 months after the registration of the Merger with the Swedish Companies Registration Office.

### *Central administration synergies*

Central administration synergies are expected to be realised through the consolidation of corporate administrative functions and a reduction of broader corporate overhead. These synergies are expected to arise from rationalisation, elimination of duplicate external expenditure on certain IT and similar administrative support system, licences and consultants, as well as the removal of duplicate costs associated with operating two listed companies.

Central administration synergies are expected to have a positive impact on the Combined Company's result before financial items and value changes of at least SEK 30 million, representing approximately 4.0 percent of the Combined Company's profit from property management, excluding synergies. These synergies are expected to be realised with full effect within 12 months after the registration of the Merger with the Swedish Companies Registration Office.

### *Financing synergies*

The Combined Company's total interest#bearing debt is expected to amount to approximately SEK 21.7 billion. Together with improved credit metrics, this is expected to strengthen the Combined Company's position with the capital market, lenders and rating agencies, resulting in

more attractive financing terms. The increased size of the company will enable better liquidity in the Combined Company's capital market instruments, facilitating lower credit margins, when issuing capital market instruments, while improving the ability to benchmark different capital sources between each other resulting in a more optimal financial cost over time.

The resulting financing synergies are estimated to amount to at least SEK 35 million in aggregate, excluding any potential positive impact from an improved credit rating, and are expected to be realised over time in connection with refinancings.

### *Synergies realisation costs*

The integration of operations is expected to commence immediately following completion of the Transaction. The costs of realising the identified synergies are expected to amount to approximately SEK 5 million and are expected to be realised with full effect within 12 months after the registration of the Merger with the Swedish Companies Registration Office.

### *Board of directors, management and employees*

The integration between the companies is crucial to realising the synergies that have been identified. A new board of directors for Sveafastigheter will be elected at an extraordinary general meeting to be held on or around 26 June 2026 (and such election will be conditional upon completion of the Merger). Its primary task in the short term will be to ensure continuity, support the successful integration of the Combined Company and that the synergies are realised. The Chief Executive Officer of Sveafastigheter, Erik Hävermark, and the Chief Executive Officer of KlaraBo, Andreas Morfiadakis, will continue in their current roles until the new board of the Combined Company has decided on the future management of the Combined Company. Following completion of the Transaction, the Combined Company will conduct a thorough review in order to capture the synergies and scale benefits that the Transaction is expected to deliver.

Any changes resulting from the Transaction relating to employment and operations in the locations where Sveafastigheter and KlaraBo currently operate will be assessed in more detail. Measures to be implemented in connection with the Transaction will be determined following a comprehensive review of both businesses during the period after completion of the Transaction. There are currently no decisions regarding any material changes to Sveafastigheter's or KlaraBo's employees or to the existing organisation and operations, including terms of employment or business locations.

### *Ownership structure*

After the Transaction, KlaraBo's shareholders will own approximately 20 percent (excluding the Consideration Shares) and approximately 35 percent (including the Consideration Shares) of the number of the share capital in the Combined Company. The illustrative table below shows the ownership structure of the Combined Company as if the Transaction had been completed, based on the latest available shareholding information (and including the Consideration Shares).

Shareholder	% Shares	% Votes
SBB (Sveafastigheter and KlaraBo)	58.5%	58.5%
APG Invest AS (an indirect wholly-owned subsidiary of Aker ASA) (Sveafastigheter)	5.0%	4.9%
Investment AB Spiltan (KlaraBo)	2.8%	2.8%
Länsförsäkringar Fonder (Sveafastigheter)	2.2%	2.2%
Ralph Mühlrad (KlaraBo)	1.5%	1.5%
Skagen Fonder (Sveafastigheter)	1.4%	1.4%
Wealins S.A. (KlaraBo)	1.2%	1.2%
Avanza Pension	1.0%	1.0%
Anders Pettersson with family (KlaraBo)	1.0%	1.0%
Handelsbanken Fonder	1.0%	1.0%
<b>Top 10 shareholders</b>	<b>75.6%</b>	<b>75.6%</b>
Other shareholders	24.4%	24.4%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>
<i>Sveafastigheter shareholders</i>	65.2%	65.1%
<i>KlaraBo shareholders</i>	20.3%	20.3%
<i>SBB through Consideration Shares</i>	14.5%	14.6%

Source: Company information and Holdings Modular Finance as of 16 May 2026, excluding treasury shares.

## Preliminary combined financial information

The unaudited preliminary pro forma financial information presented below has been prepared for illustrative purposes only and describes a hypothetical situation. It is intended to provide an illustrative overview of the effects that the Transaction could have had if it had been completed as of 31 March 2026. The pro forma balance sheet is based on the respective opening consolidated balance sheet as of 31 March 2026. With regard to KlaraBo's opening consolidated balance sheet, it has been adjusted for the Ordinary Dividend, the Extraordinary Dividend of SEK 1.40 per share, which is proposed by KlaraBo's board of directors for approval at the extraordinary general meeting on or around 26 June 2026 and the buyback of KlaraBo's outstanding warrants as further described below.



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The combined preliminary earnings capacity is presented as of 1 April 2026 and has been prepared according to Sveafastigheter's principles for earning capacity.

The earnings capacity table below includes only property cost synergies of SEK 55 million and administrative cost synergies of SEK 30 million, since these amounts at a minimum are expected to be realised with full effect within 12 months after the registration of the Merger with the Swedish Companies Registration Office. The additional financing synergies of at least SEK 35 million have not been included since these are expected to be realised over time in connection with refinancings.

The financial information set out below has not been reviewed or audited. Further financial information will be presented in the merger document, which is expected to be published in June 2026.

<b>Earnings capacity</b> MSEK	<b>Sveafastigheter</b> 1 Apr 2026	<b>Combined</b> 1 Apr 2026	<b>Synergies</b> Annual	<b>Post-synergies</b> 1 Apr 2026
Rental value	1,695	2,982	-	2,982
Vacancy	-77	-151	-	-151
<b>Rental income</b>	<b>1,618</b>	<b>2,831</b>	-	<b>2,831</b>
Property expenses	-613	-1,139	55	-1,084
<b>Net operating income</b>	<b>1,006</b>	<b>1,693</b>	<b>55</b>	<b>1,748</b>
Other income from property management	53	-	-	-
Central administration	-167	-180	30	-150
<b>Result before financial items and value changes</b>	<b>891</b>	<b>1,513</b>	<b>85</b>	<b>1,598</b>
Net interest	-415	-754	-	-754
Land lease expenses	-9	-10	-	-10
<b>Profit from property management</b>	<b>467</b>	<b>749</b>	<b>85</b>	<b>834</b>

<b>Pro forma balance sheet</b>	<b>Sveafastigheter</b>	<b>Combined</b>
MSEK	31 Mar 2026	31 Mar 2026
Goodwill	75	75
Investment properties	29,390	47,014
Land lease agreements	298	317
Derivatives	101	133
Other assets	434	415
Cash and cash equivalents	279	334
<b>TOTAL ASSETS</b>	<b>30,575</b>	<b>48,288</b>
Equity	15,109	21,332
Deferred tax liability	1,053	3,451
Derivatives	4	4
Interest-bearing liabilities	12,878	21,711
Other liabilities	1,532	1,790
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>30,575</b>	<b>48,288</b>

<b>Key ratios</b>	<b>Sveafastigheter</b>	<b>Combined</b>	<b>Synergies</b>	<b>Proforma</b>
	31 Mar 2026	31 Mar 2026	Annual	31 Mar 2026
<b>Per share</b>				
Number of outstanding shares, millions	197.3	302.9	-	302.9
Profit from property management, according to earnings capacity, SEK	2.37	2.47	0.28	2.75
Long-term net asset value, SEK	81.40	81.40	-	81.40
<b>Credit metrics</b>				
Loan-to-value	43%	45%	-	45%
Interest coverage ratio, according to earnings capacity	2.1x	2.0x	0.1x	2.1x
Debt/EBITDA, according to earnings capacity	14.5x	14.4x	-0.8x	13.6x

## Recommendation from the board of directors of Sveafastigheter

The board of directors of Sveafastigheter considers the merger consideration to be fair from a financial point of view and recommends that the shareholders of Sveafastigheter vote in favour of the Merger Plan at the extraordinary general meeting of Sveafastigheter, expected to be held on or around 26 June 2026.

This recommendation is supported by a fairness opinion from KPMG AB, dated 18 May 2026, stating that, as of that date and based upon, and subject to, the assumptions and limitations set forth therein, the merger consideration to be received in the Merger is fair, from a financial point of view, to the shareholders of Sveafastigheter.

Leiv Synnes has a conflict of interest in relation to Sveafastigheter's handling of the Merger, and has not participated in the handling of the Merger by the board of directors of Sveafastigheter. Neither has Jens-Fredrik Jalland participated in the handling of the Merger by the board of directors of Sveafastigheter.

## Recommendation from the board of directors of KlaraBo

The board of directors of KlaraBo considers the merger consideration to be fair from a financial point of view and recommends that the shareholders of KlaraBo vote in favour of the Merger Plan at the extraordinary general meeting of KlaraBo, expected to be held on or around 26 June 2026.

This recommendation is supported by a fairness opinion from Deloitte AB, dated 18 May 2026, stating that, as of that date and based upon, and subject to, the assumptions and limitations set forth therein, the merger consideration to be received in the Merger is fair, from a financial point of view, to the shareholders of KlaraBo.

Lennart Sten, Anders Pettersson, and Per Håkan Börjesson have a conflict of interest in relation to KlaraBo's handling of the Merger pursuant to section II.18 of the Stock Market Self-Regulation Committee's takeover rules for Nasdaq Stockholm and Nordic Growth Market NGM (the "**Takeover Rules**"), and have not participated in the handling of the Merger by the board of directors of KlaraBo.

### **Voting commitments**

Sveafastigheter's largest shareholders, SBB and APG Invest AS (an indirect wholly-owned subsidiary of Aker ASA) who together hold 70.6 percent of the outstanding shares and voting rights in Sveafastigheter, have committed to vote in favour of the necessary resolutions for the completion of the Merger at the extraordinary general meeting of Sveafastigheter.

KlaraBo's shareholders Investment Aktiebolaget Spiltan, Ralph Mühlrad, Anders Pettersson, Lennart Sten, Andreas Morfiadakis and Richard Mühlrad, who together hold approximately 39.1 percent of the shares entitled to vote at the extraordinary general meeting, corresponding to approximately 58.4 percent of the votes, of which 75.3 percent of the Class A shares, corresponding to approximately 44.6 percent of the votes, and approximately 33.9 percent of the Class B shares entitled to vote at the extraordinary general meeting, corresponding to approximately 13.8 percent of the votes, in KlaraBo have committed to vote in favour of the necessary resolutions for the completion of the Merger at the extraordinary general meeting of KlaraBo.[2]

The voting commitments comprise all shares held by each shareholder, and any shares acquired after the date of each voting commitment, and each shareholder undertakes to vote in favour of the Merger (and, with respect to KlaraBo's shareholders, the Portfolio Transaction and the Extraordinary Dividend) and necessary amendments of the articles of association. To the extent any person holds shares through a capital insurance (Sw. *kapitalförsäkring*) and the capital insurance company does not allow the company to vote for the shares, such person shall ensure that the capital insurance company does not attend nor vote for the shares at the relevant extraordinary general meeting. The voting commitments are valid until 31 August 2026 and shall lapse in case a public tender offer concerning all shares in KlaraBo is announced prior to the relevant extraordinary general meeting.

The Merger must be approved by at least two-thirds (2/3) of both the votes cast and the shares represented at the respective extraordinary general meetings in Sveafastigheter and KlaraBo. In KlaraBo, this majority requirement applies within each class of shares represented at the extraordinary general meeting.

## **Shareholdings between Sveafastigheter and KlaraBo**

Sveafastigheter does not hold or control any shares in KlaraBo, or any other financial instruments that give Sveafastigheter a financial exposure equivalent to a shareholding in KlaraBo. Sveafastigheter has not acquired any shares in KlaraBo during the six-month period preceding the announcement of the Merger.

KlaraBo does not hold or control any shares in Sveafastigheter, nor does it hold any other financial instruments that give KlaraBo a financial exposure equivalent to a shareholding in Sveafastigheter. KlaraBo has not acquired any shares in Sveafastigheter during the six-month period preceding the announcement of the Merger.

Sveafastigheter has undertaken not to acquire any shares in KlaraBo, and KlaraBo has undertaken not to acquire any shares in Sveafastigheter, until completion of the Merger.

Sveafastigheter's majority shareholder, SBB, is KlaraBo's largest shareholder in terms of share capital and holds 21,647,035 Class B shares in KlaraBo (corresponding to 14.4 percent of the shares and 7.3 percent of the votes in KlaraBo). SBB has acquired in total 11,529,729 Class B shares in KlaraBo during the six-month period preceding the announcement of the Merger (thus equal less than 10 percent of all shares in KlaraBo). The highest price paid by SBB for a Class B share in KlaraBo during this period was SEK 13.55 (after deduction of the Ordinary Dividend and the Extraordinary Dividend). The volume weighted average share price of Sveafastigheter's ordinary share the trading day before the signing of the Merger Plan was SEK 33.1825 which multiplied with exchange ratio of the merger consideration amounts to SEK 13.57.

## **Pre-merger undertakings**

Sveafastigheter and KlaraBo, respectively, have undertaken to take all necessary actions to complete the Merger on the terms as set out in the Merger Plan.

During the period from the date of adoption of the Merger Plan until registration of the Merger with the Swedish Companies Registration Office, Sveafastigheter and KlaraBo shall carry on the business of their respective companies in the ordinary course of business and shall not, without the prior written consent of the other company, take any of the following actions:

- a. declare or pay any dividend or make any other value transfer to shareholders, except for the Extraordinary Dividend;
- b. issue shares or other securities, except for (i) the issuance of shares in Sveafastigheter for settlement of the merger consideration, and (ii) the Acquisition Issue in KlaraBo directed to SBB as payment in the Portfolio Transaction;
- c. resolve on a share split or similar corporate action;
- d. acquire, sell or agree to acquire or sell material shareholdings, businesses or assets (other than the acquisition of the SBB Portfolio which is intended to be paid for through the Acquisition Issue, as well as completion of KlaraBo's transaction with Episurf Medical AB (publ), which was made public on 26 January 2026);
- e. enter into, amend or terminate any material contracts or arrangements, or incur any additional indebtedness other than in the ordinary course of business (for the avoidance of doubt, the changes and waivers that are intended to be made in connection with the Merger and in connection with the incurrence of the loans necessary for the Portfolio Transaction, shall be considered as ordinary course of business) (other than the loans to KlaraBo from SBB for the Extraordinary Dividend and from Sveafastigheter for the payment of the redemption price for preference shares in the relevant company owning part of the SBB Portfolio); or
- f. amend the articles of association or other constitutional documents, other than the amendment of KlaraBo's articles of association in respect of the share capital and number of shares limits to enable the Acquisition Issue, and the amendment of Sveafastigheter's articles of association in respect of the amendments necessary to enable the Merger.

## **Conditions for the Merger**

Completion of the Merger is conditional upon:

- a. that the general meeting of KlaraBo resolves to (i) approve the Merger Plan, (ii) approve the Extraordinary Dividend, (iii) approve the Acquisition Issue, and (iv) make the amendments to the articles of association necessary to enable the Merger;
- b. that the general meeting of Sveafastigheter resolves to (i) approve the Merger Plan, (ii) issue shares as merger consideration, and (iii) make the amendments to the articles of association necessary to enable the Merger;
- c. that the Extraordinary Dividend has been paid out by KlaraBo;
- d. that the Portfolio Transaction is completed<sup>[3]</sup> and the Consideration Shares are registered with the Swedish Companies Registration Office;
- e. the Merger and the Portfolio Transaction having received all necessary regulatory, governmental or similar approvals and clearances, including decisions from the Swedish Competition Authority, in each case on terms acceptable to the boards of directors of Sveafastigheter and KlaraBo acting in good faith;
- f. Nasdaq Stockholm having admitted the Class B shares to be issued as merger consideration to trading;
- g. the Merger not being rendered impossible or materially impeded, in whole or in part, as a result of legislation, court rulings or actions by public authorities or similar;
- h. that neither Sveafastigheter nor KlaraBo prior to the Swedish Companies Registration Office (or, if applicable, a court) granting the companies permission to implement the Merger, has breached the undertakings set out under “*Pre-merger undertakings*” above in such a way as to have a material adverse effect on the Merger or the Combined Company; and
- i. that, prior to the Swedish Companies Registration Office (or, if applicable, a court) granting the companies permission to implement the Merger, no change, circumstance or event arising from changes, circumstances or events that have had, or could reasonably be expected to have, a material adverse effect on the financial position, business or assets of Sveafastigheter, KlaraBo (including the SBB Portfolio) or the Combined Company, and as a result of which the other company cannot reasonably be expected to complete the Merger.

If the conditions set out above have not been met and the registration of the Merger with the Swedish Companies Registration Office has not taken place by 31 December 2026, the Merger will not be implemented and the Merger Plan will cease to have effect, provided that the Merger shall be terminated and the Merger Plan shall cease to have effect only, to the extent permitted by applicable law, if the failure to fulfil the conditions is of material significance to the Merger or the Combined Company. Each of the boards of directors of Sveafastigheter and KlaraBo reserve the right, by joint resolution, to waive in whole or in part one, several or all of the above conditions set out in (a)–(g) and (i). Furthermore, each of the boards of directors of Sveafastigheter and KlaraBo reserve the right to waive, in whole or in part, the condition set out in (h) above in the event that the other company has breached the undertakings referred to therein.

The boards of directors of Sveafastigheter and KlaraBo have, to the extent permitted by applicable law, the right to decide by joint resolution to postpone the latest date for fulfilment of the conditions from 31 December 2026 to a later date.

## Financing

Completion of the Transaction is not conditional upon any financing.

Waivers have been obtained from certain of KlaraBo's lenders in respect of change-of-control and delisting provisions, and from certain of Sveafastigheter's lenders in respect of merger provisions, in each case triggered by completion of the Merger. To the extent any such waivers have not been received ahead of completion of the Merger, the relevant exposures will be addressed through either (i) refinancing under Sveafastigheter's existing credit facilities or (ii) drawings under a for the Transaction obtained certain funds backstop facility (the "**Backstop Facility**"), which will also part-fund the Transaction. Sveafastigheter has secured a binding commitment letter from an international financial institution in respect of the Backstop Facility on a certain funds basis.

## Due diligence

In connection with the preparations for the Merger, the companies have carried out customary limited due diligence reviews of a confirmatory nature regarding certain operational, financial, commercial and legal information relating to Sveafastigheter and KlaraBo, respectively (including, insofar as it relates to the SBB Portfolio, the companies that own the SBB Portfolio). During the due diligence reviews, no information that had not previously been made public and that could constitute inside information in relation to Sveafastigheter and KlaraBo, respectively, was provided (except in respect of parts of the companies' income statements, balance sheets and earnings for the first quarter of 2026, which information has subsequently been disclosed by Sveafastigheter and KlaraBo, respectively, in their respective quarterly reports for the first quarter of 2026).

## Warrants in KlaraBo

KlaraBo has, as part of an incentive scheme for senior executives and other employees, issued a total of 2,000,000 warrants of series 2024/2027 ("**2024/2027 warrants**") and 3,000,000 warrants of series 2025/2029 ("**2025/2029 warrants**") (2024/2027 warrants and 2025/2029 warrants together, the "**Warrants**"). All 2024/2027 warrants and 670,519 of the 2025/2029 warrants are held by KlaraBo. The remaining Warrants have been offered to the holders on market terms.

The board of directors of KlaraBo has resolved that the outstanding Warrants shall be acquired from the holders and repurchased by KlaraBo at market value prior to registration of the Merger with the Swedish Companies Registration Office. For this purpose, KlaraBo has obtained a market valuation of the 2025/2029 warrants from Deloitte AB. Pursuant to this valuation, each outstanding 2025/2029 warrant has a value of SEK 2.71. In addition, the relevant senior

executives and other employees will receive a cash bonus, in order to ensure that they are not financially adversely affected by the repurchase due to the Merger. The costs amount to SEK 11.3 million and have been taken into account in the relative valuation forming the basis for the determination of the merger consideration. This means that all Warrants will be acquired by KlaraBo and cancelled prior to registration of the Merger with the Swedish Companies Registration Office.

Apart from what is mentioned above, there are no warrants, convertibles or other securities entitling the holder to special rights in KlaraBo.

### **Approval from authorities**

Completion of the Merger is conditional upon, *inter alia*, all regulatory approvals and clearances from authorities necessary for the Merger having been obtained, in each case on terms acceptable to the boards of directors of Sveafastigheter and KlaraBo acting in good faith, and on terms that do not include any qualifications, conditions or undertakings that, in the opinion of the boards of directors of Sveafastigheter and KlaraBo, acting in good faith, would have a material adverse effect on the business, competitive position or financial condition of the Combined Company following completion of the Merger, including the receipt of decisions from the Swedish Competition Authority approving the Merger (including the Portfolio Transaction).

Sveafastigheter has initiated the work on the filings relevant for the anti-trust clearance.

### **Conflicts of interest**

Lennart Sten, Anders Pettersson, and Per Håkan Börjesson have a conflict of interest in relation to KlaraBo's handling of the Merger pursuant to section II.18 of the Takeover Rules, and have not participated in the handling of the Merger by the board of directors of KlaraBo. Lennart Sten is the chairman of SBB, which, as the parent company of Sveafastigheter, is to be equated with Sveafastigheter as offeror for the purposes of the Takeover Rules, has a conflict of interest pursuant to section II.18 of the Takeover Rules, and consequently, section III of the Takeover Rules applies to the Merger and KlaraBo is according to section III.3 of the Takeover Rules required to obtain, and to publish no later than two weeks prior to the date of the extraordinary general meeting of KlaraBo, a valuation opinion (a so-called fairness opinion) in respect of the Merger from independent experts. The board of directors of KlaraBo has obtained a fairness opinion from Deloitte AB, pursuant to which the merger consideration in the Merger is fair, from a financial point of view, to the shareholders of KlaraBo, in support of its recommendation to shareholders to vote in favour of the Merger Plan at the extraordinary general meeting of KlaraBo (see "*Recommendation from the board of directors of KlaraBo*" above).

Leiv Synnes has a conflict of interest in relation to Sveafastigheter's handling of the Merger, and has not participated in the handling of the Merger by the board of directors of Sveafastigheter. Neither has Jens-Fredrik Jalland participated in the handling of the Merger by the board of directors of Sveafastigheter.

### Indicative timetable

18 May 2026	The Merger Plan is announced and made available to the companies' shareholders
June 2026	Merger document published
On or around 26 June 2026	Extraordinary general meetings in Sveafastigheter and KlaraBo
September 2026	The Swedish Companies Registration Office registers the Merger

All dates are preliminary and may be subject to change.

### Planned date for KlaraBo's dissolution

KlaraBo will be dissolved without going into liquidation, and its assets and liabilities, together with the SBB Portfolio, will be transferred to Sveafastigheter upon registration of the Merger with the Swedish Companies Registration Office. This is expected to occur in September 2026. The companies will announce the expected registration date of the Merger with the Swedish Companies Registration Office at a later stage.

The last day of trading in KlaraBo's Class B shares is expected to be the trading day falling two trading days prior to the registration of the Merger with the Swedish Companies Registration Office. The first day of trading in the newly issued Class B shares in Sveafastigheter is expected to take place two trading days after the date of registration of the Merger.

### Applicable law and disputes

The Merger shall be governed by and construed in accordance with the laws of Sweden. The Swedish Corporate Governance Board's Takeover Rules for Nasdaq Stockholm and Nordic Growth Market NGM, and the Swedish Securities Council's rulings regarding the interpretation and application of the Takeover Rules, apply in relation to the Merger. In accordance with section V.2 of the Takeover Rules, Sveafastigheter has undertaken towards Nasdaq Stockholm to comply with the Takeover Rules and to submit to any sanctions imposed by Nasdaq Stockholm upon breach of the Takeover Rules. The courts of Sweden shall have exclusive jurisdiction over any dispute arising out of or in connection with the Merger and the Stockholm District Court shall be the court of first instance.



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## Advisers

Sveafastigheter has retained DNB Carnegie Investment Bank and Citigroup Global Markets Europe AG as financial advisers and Advokatfirman Vinge as legal adviser and KPMG AB as fairness-opinion provider. KlaraBo has retained Gernandt & Danielsson Advokatbyrå as legal adviser and Deloitte AB as fairness#opinion provider. SBB has retained Wigge & Partners as legal adviser.

## Conference call for investors, analysts, and media

Erik Hävermark, Chief Executive Officer of Sveafastigheter, and Andreas Morfiadakis, Chief Executive Officer of KlaraBo, will participate in a webcast on 18 May 2026 at 10:00 am CEST.

If you wish to participate via webcast, please use the following link:

<https://live.events.inderes.com/press-conference-tau>

If you wish to participate via teleconference, please register on the link below. After registration you will be provided phone numbers and a conference ID to access the conference. You can ask questions verbally via the teleconference.

<https://events.inderes.com/live/press-conference-tau/dial-in>

If you wish to submit written questions for the webcast, please send them to [ir@sveafastigheter.se](mailto:ir@sveafastigheter.se) no later than 9:30 am CEST on 18 May 2026. Please note that, due to time constraints, it may not be possible to address all submitted questions during the webcast.

## Additional information

Additional information regarding the Merger is available on Sveafastigheter's website, <https://www.sveafastigheter.se>, and KlaraBo's website, <https://www.klarabo.se>.

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## For further information, please contact:

### ***Klarabo***

Andreas Morfiadakis, CEO

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Press Release

18 May 2026 07:45:00 CEST

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*This is information that KlaraBo Sverige AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, on 18 May 2026 at [07:00] am CEST.*

### **Sveafastigheter in brief**

Sveafastigheter owns, manages and develops people's homes. The property portfolio consists of a wide range of rental apartments in growth regions in Sweden. The buildings are managed and developed with a local presence and commitment. Sveafastigheter develops and builds new sustainable housing where the demand for housing is the greatest.

For more information about Sveafastigheter, visit: <https://www.sveafastigheter.se>.

### **KlaraBo in brief**

We create value by acquiring, developing, refining, and managing residential properties with a long-term focus. Since our founding in 2017, we have expanded across Sweden and continue to grow in areas where people want to live and work. By maintaining and upgrading existing buildings, constructing new ones when conditions are right, and managing our properties in-house, we create value for our tenants, our investors, and the communities in which we operate. KlaraBo is listed on Nasdaq Stockholm and is traded under the ticker KLARA B.

For more information about KlaraBo, visit: <https://www.klarabo.se>.

### **Important information**

For the purposes of this disclaimer, "this press release" means this document, its contents or any part of it, any oral presentation, any question-and-answer session and any written or oral materials discussed or distributed therein.

This press release may not be made public, published or distributed, either directly or indirectly, in or into the United States of America, Australia, Canada, the Hong Kong special administrative region of the People's Republic of China, Japan, Switzerland and South Africa, or any other jurisdiction where such action, in whole or in part, would be subject to legal restrictions or would require additional information documents, registration, or other measures beyond those required by Swedish law. The information in this press release may not be forwarded or reproduced in a manner that is inconsistent with such restrictions or would entail such requirements. Any violation of these instructions may constitute a breach of applicable securities laws.



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This press release does not constitute a merger document within the meaning of article 1(4)(g) and article 1(5)(f) of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market and repealing Directive 2003/71/EC (the “**Prospectus Regulation**”), a prospectus under the Prospectus Regulation or a prospectus under any other prospectus regulation (including, without limitation, the Swiss Financial Services Act) or an offer document within the meaning of the Takeover rules for Nasdaq Stockholm and Nordic Growth Market NGM issued by the Swedish Stock Market Self-Regulation Committee. This press release does neither constitute a notice to a general meeting.

This press release shall not constitute an offer to sell or the solicitation or invitation of any offer to buy, acquire or subscribe for, any securities or an inducement to make any investment decision, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. Any decision with respect to the proposed statutory merger of Sveafastigheter and KlaraBo in accordance with the Swedish Companies Act should be made solely on the basis of information to be contained in the actual notices to the general meetings of Sveafastigheter and KlaraBo, as applicable, and the merger document related to the Merger as well as on an independent analysis of the information contained therein. You should consult the merger document, which will be available prior to the general meeting at which the matters set out herein will be subject to vote, for more complete information about the Merger, and perform an independent analysis of the information contained therein when making any investment decision.

No shares in Sveafastigheter, KlaraBo or the Combined Company have been or will be registered under the U.S. Securities Act of 1933 (the “**Securities Act**”) or the relevant securities laws and regulations of any state or other jurisdiction of the United States. Neither the U.S. Securities and Exchange Commission nor any equivalent state-level authority has approved shares in Sveafastigheter, KlaraBo or the Combined Company or determined whether this document is accurate or complete. Any petition to the contrary is a crime in the United States. Shares in the Combined Company may not be offered, sold or delivered in the United States except in compliance with an exemption from the registration requirements of the Securities Act or through a transaction that is not subject to the registration requirements under the Securities Act. Shares in the Combined Company are not and may not be publicly offered, directly or indirectly, in Switzerland within the meaning of the Swiss Financial Services Act and no application has been or will be made to admit the shares in the Combined Company to trading on any trading venue (exchange or multilateral trading facility) in Switzerland.

This press release contains forward-looking statements. By their nature, forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors because they relate to events and depend on circumstances that will occur in the future whether or not outside the control of each respective company or the Combined Company. Such factors may cause actual results, performance or developments to differ materially from those expressed or implied by such forward-looking statements. Although managements of each respective

company believe that their expectations reflected in the forward-looking statements are reasonable based on information currently available to them, no assurance is given that such forward-looking statements will prove to have been correct. You should not place undue reliance on forward-looking statements. They speak only as at the date of this press release and neither Sveafastigheter nor KlaraBo undertake any obligation to update these forward-looking statements. Past performance of Sveafastigheter and KlaraBo does not guarantee or predict future performance of the Combined Company. Moreover, Sveafastigheter, KlaraBo and their respective affiliates and their respective officers, employees and agents do not undertake any obligation to review, update or confirm expectations or estimates or to release any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this press release. Additionally, there can be no certainty that the Merger will be completed in the manner and timeframe described in this press release, or at all.

[1] Stockholm-Mälardalen, University cities, Malmö-Öresund, Greater Gothenburg and Other refer to Sveafastigheter's markets as stated in Sveafastigheter's financial reporting.

[2] Under the Companies Act and the Takeover Rules, shares held by SBB or its subsidiaries are not to be taken into account when deciding on the approval of the Merger Plan in KlaraBo. Shares held by SBB and its subsidiaries have therefore not been taken into account in the calculation of the proportion of shares and votes in KlaraBo covered by voting commitments.

[3] The completion of the Portfolio Transaction is conditional on (1) the general meeting of KlaraBo approving the Acquisition Issue, (2) the general meetings of KlaraBo and Sveafastigheter approving the Merger (and the ancillary conditional resolutions), (3) the Swedish Competition Authority approving the Merger (including the Portfolio Transaction), and (4) the Swedish Companies Registration Office (or, if applicable, a court) granting KlaraBo and Sveafastigheter permission to implement the Merger.

## **About KlaraBo**

We create value by acquiring, developing, refining, and managing residential properties with a long-term focus. Since our founding in 2017, we have expanded across Sweden and continue to grow in areas where people want to live and work. By maintaining and upgrading existing buildings, constructing new ones when conditions are right, and managing our properties in-house, we create value for our tenants, our investors, and the communities in which we operate. KlaraBo is listed on Nasdaq Stockholm and is traded under the ticker KLARA B.

## **For more information:**

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Press Release

18 May 2026 07:45:00 CEST

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*This information is information that KlaraBo is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2026-05-18 07:45 CEST.*