

Annual and Sustainability Report 2025

platzer



Contents

This is Platzter

Platzer at a glance	4
CEO's comment	5
Conditions for our business	7
Targets and target achievement	8

Platzer as an investment

Dynamic region, enhancement and financial strength	10
<i>Leading property industry player in a growth region</i>	11
Long-term urban development	11
Gothenburg	12
<i>Enhancement of a value-creating property business</i>	14
Our operations	14
Business model	15
<i>A history of growth and financial strength</i>	16
Efficient financing	16
The Platzter share	18

Strategy

Strategic focus areas	21
-----------------------	----

Statutory accounts

Directors' report	23
Risks and risk management	26
Consolidated income statement	30
Consolidated balance sheet	31
Consolidated statement of changes in equity	32
Consolidated cash flow statement	33
Parent Company income statement	34
Parent Company balance sheet	35
Parent Company statement of changes in equity	36
Parent Company cash flow statement	36
Notes	37
Auditor's report	65

Corporate governance

Chairman's statement	70
Corporate governance report	71
Activities of the Board 2025	76
Board's statement on internal control	77
Auditor's statement on the Corporate governance report	78
Board of Directors	79
Management team	80

Sustainability report

Sustainability at Platzter	82
Sustainability governance	83
Environmental information	87
Social responsibility	95
Business conduct	101
Reporting in accordance with the EU taxonomy	102
Climate-related reporting under TCFD	105
Auditor's report on the statutory sustainability report	106
GRI index, including reference to EPRA codes	107

Other

Underlying data and calculation of KPIs	112
Five-year summary	115
Key Performance Indicators	115
Financial definitions	116
Financial calendar 2026	118



We know Gothenburg

Platzer is one of the largest and leading commercial property companies in Gothenburg in the Industrial/Logistics and Offices segments. We are proudly creating, preserving and improving the best locations in Gothenburg and developing a sustainable city. And with our vision, we are setting our sights even higher: We aim to make Gothenburg the best city in Europe to work in.

A strong 2025

It was another good year for Platzer. In a turbulent macro environment, it was particularly gratifying that we continued to deliver stable growth.



Platzer at a glance

We create sustainable value through ownership and development of commercial property in Gothenburg. We prioritise good relationships with our customers and offer a service that focuses on approachability and commitment. In addition to the purely economic value we bring to our shareholders and other stakeholders, we also contribute with other non-financial values such as safe and vibrant areas in the city and reduced emissions through energy efficiency and sustainable material choices.

78 properties, all in Gothenburg

Our wholly-owned portfolio comprises 78 properties with a total lettable area of 954,000 sq. m., worth SEK 30 billion. The portfolio comprises the categories industrial/logistics, offices, other and projects/land.

AREA: LILLA BOMMEN
PROPERTY: GULLBERGSSVASS 1:17

Industrial and Logistics

We are the leading player in Industrial and Logistics in Arendal-Torslanda. Major customers include AB Volvo, DFDS, NTEX, Plasman, Polestar, Schenker and SSAB.

38%
of Platzer's floor area

19%
of Platzer's property value

Offices

In the Offices segment, we are the leading player in Lilla Bommen, Gårda and Gamlestaden. Major customers include ESS Group, Region Västra Götaland, the Swedish Migration Agency and the City of Gothenburg.

50%
of Platzer's floor area

69%
of Platzer's property value

Other

Other property holdings include hotels, retail, school, etc. Major customer include the University of Gothenburg, the Swedish Migration Agency and the Swedish National Courts Administration.

5%
of Platzer's floor area

7%
of Platzer's property value

Project and district development

Our project portfolio includes projects in all stages of development, from detailed development plans to ready-to-move-in projects, and covers areas such as Lilla Bommen, Gamlestaden, Södra Änggården and Arendal-Torslanda.

7%
of Platzer's floor area

5%
of Platzer's property value

CEO's comment

Stable results, high activity levels and a good end to a challenging year

During the year, we stepped up the pace with several large transactions and we delivered growth in income from property management of 11%. The industrial and logistics segment was our driving force and we agreed large leases and started two new projects. Looking ahead, the forecasts for the Gothenburg region look stronger, although we have learned not to take anything for granted.

2025 began with uncertainty in the external environment, recession and caution among both households and companies. This affected the rental market, primarily in the offices segment, while the industrial and logistics segment showed resilience. Towards the end of the year, activity increased in both the Swedish economy and the property market.

In this environment, we delivered a stable increase in income from property management of 11%. The fourth quarter also brought positive net lettings and several important leases that strengthen our position and cash flow for the coming years.

The market – two segments, different dynamics

The industrial and logistics segment was our driving force in 2025. Demand for modern and efficient premises in locations close to the port was good, vacancy rates were low and rent levels stable. During the year, we carried out transactions and started two projects in industrial and logistics. One project involved 30,000 sq. m. for Speed Group in Sörreds logistikpark and the other project was the first phase in Arendal Port View of 10,400 sq. m. We continue to develop and densify in Arendal directly adjacent to the largest port in the Nordic region. Since the acquisition from AB Volvo in 2016, the portfolio has grown by 150,000 sq. m., the value has tripled and we have continued ambitions to expand the segment.

The office market in Gothenburg was characterised by stiff competition and increased vacancies, largely due to several years of high levels of new production, while market rents

are unchanged. No new major office projects were started during the year, which suggests a gradual future reduction in vacancies. Towards the end of the year, activity increased and we signed several new leases that will take effect in 2026.

Customer focus and letting – hard work pays off

In a challenging market, management and customer relationships become crucial. The year was characterised by intensive work on letting, renegotiations and fit-outs to meet our customers' changing needs.

For the full year, net lettings amounted to SEK –14 million, of which Nordea's termination was the largest single item. The largest contributors were the leases signed with Speed Group, HCL and an unnamed industrial player, which fired the starting gun for the Arendal Port View project. The economic occupancy rate decreased by just over 2 percentage points. Our economic occupancy rate was 90.4%, compared with 92.6 at the beginning of the year. The decrease was mainly explained by terminations, bankruptcies and the expiration of the rent guarantees for Mimo. It is gratifying that the leases we have signed since completing the acquisition of the property have been for rents at a higher level than the guaranteed rents. During the year, we renegotiated twice as many contracts as in the previous year and we secured a retention rate of 85%. Another good example of the work our property management is doing is our surplus ratio of 79%, which is a historically high level.

Key events in 2025

- Rental income increased by 5%.
- The operating surplus increased by 5%.
- Income from property management increased by 11%.
- The occupancy rate in the Mimo property in Mölndal increased to 88%.
- Nordic Credit Rating (NCR) raised Platzer's outlook to "stable" and affirmed the BBB– rating. NCR also raised the instrument rating to BBB–.
- Sale of property in our joint venture Sörred Logistikpark.
- Project start and letting of 30,000 sq. m. to Speed Group in Sörred Logistikpark.
- Completed the sale of a school property and residential building rights in Södra Änggården.
- Acquisition of industrial property in Tuve, Hisingen.
- Letting of 10,400 sq. m. to a major industrial player in the new Arendal Port View project.
- Named Listed Company of the Year 2025 by Kanton.
- Renewed green designation of Platzer's share by Nasdaq.
- Achieved 69 kWh/sq. m. Atemp and reduced CO₂e emissions (Scope 1 and 2) by 32%.



CEO's comment

Transactions and increased financial flexibility

Since the acquisition of Mimo we have had particular focus on improving all our financial KPIs and we have been successful in this aim. We sold four properties in Södra Änggården and one property in the joint venture Sörreds logistikpark and acquired an industrial property in Tuve. We are also pleased to have achieved an improved rating from NCR, which gives us a more advantageous position and increased room for manoeuvre. Access to capital was good from both banks and the bond market. We have worked hard on our financing and have extended our fixed-rate periods while also reducing the average credit margin.

Results and increase in value for our shareholders

We delivered growth in both operating surplus and income from property management. This was the effect of chasing revenue at all levels together with good control of property management costs and financing costs. For the full year, we increased both rental income and operating surplus by 5% and income from property management by 11%.

Property values were stable and yield requirements remained virtually unchanged for the full year. We increased the net asset value per share (including reversal of dividend) by 6% and income from property management per share by 12%.

Towards the end of the year, we also exercised the opportunity to repurchase our own Class B shares. Acquisitions, project investments and buybacks are all tools that must be continuously weighed against each other to create the best returns. In the autumn, we were named Listed Company of the Year by Kanton, an acknowledgement of our focus on good shareholder communication.

Sustainability – an integral part of the business

During the year, we achieved our energy target of 70 kWh per square metre Atemp, with an outcome of 69 kWh. Since 2013, we have reduced energy consumption by more than 40%, a result of systematic work on operational optimisation, energy efficiency and renewable energy.

In 2025, we also intensified our work on circularity and resource efficiency. Our concept “Obvious interior design choices” is now applied in all tenant fit-outs and contributes to a reduced carbon footprint while creating value for both customers and shareholders.

Strengthened business acumen in the organisation

In 2025, the focus was on work relating to customers and business acumen. This also influenced the recruitments made to the management team in the form of our CFO, Jakob Nilsson, our General Counsel, Kristina Månesköld, and our Offices Business Area Manager, Anders Woodall.

I am proud of how the employees join forces and deliver. The driving force in the organisation is palpable and commitment increases when it is needed most. And always with the warmth and consideration that is so characteristic of our culture. The desire to develop Platzer and our Gothenburg is in our DNA.

Looking ahead

Overall, the forecasts for both the Swedish economy and the Gothenburg region look stronger. In recent years, unpredictable macro events have taught us not to take anything for granted and that transactions can take some time to complete. With this in mind, we choose to focus on what we can influence – strengthening and developing our own business and developing Gothenburg.

We are working intensively on our property portfolio and see many business opportunities that we hope to be able to implement, thus laying the foundation for future revenues and value growth. A good example of this is the letter of intent we recently signed with the City of Gothenburg on the development of centrally located land.

As we enter the new year, we do so with a strong focus on meeting our customers' needs, securing renegotiations, filling vacancies and keeping our costs under control. I look forward to an exciting 2026 where we move up a gear up in our growth journey.

Johanna Hult Rentsch, CEO

Financial KPIs

	2025	2024	2023
Rental income, SEK m	1,747	1,670	1,453
Income from property management, SEK m	795	714	609
Profit/loss for the year, SEK m	698	379	–802
Investments, SEK m	354	762	1,323
Property value, SEK m	30,051	30,372	28,250
Cash flow from operating activities, SEK m	611	925	740
Economic occupancy rate, %	90	93	92
Interest coverage ratio, times	2.4	2.3	2.2
Loan-to-value ratio, property, %	49	51	49
Loan-to-value ratio, total assets, %	47	49	47
Equity/assets ratio, %	42	40	42
Return on equity, %	5.4	3.0	–6.1
Long-term net asset value (EPRA NRV) per share, SEK	130	124	123
Earnings after tax per share, SEK	5.83	3.16	–6.69
Dividend per share, SEK	2.20	2.10	2.00

Sustainability KPIs

	2025	2024	2023
Environmentally certified investment properties, %	82	84	80
Absolute energy consumption, kWh/sq. m. Atemp	69	72	75
Carbon dioxide emissions (Scope 1 and 2 ¹), kg CO ₂ e/sq. m. net lettable area	0.28	0.41	0.31
Green leases, percentage of lettable area	63	64	61
Attractive workplace, measured as a confidence index	7.8	7.4	7.4
Gender equality, 40–60% at all levels of the organisation	2 out of 3	2 out of 3	3 out of 3

¹ Market-based emissions

Conditions for our business

As a property company with strong local roots and a central position in Gothenburg, we are affected by global trends that shape our customers' needs, the cities of the future, workplaces and logistics flows. Understanding and acting on these drivers is crucial for long-term and sustainable value creation.



Sustainable transition

The green transition characterises the entire development of society. Climate impact, resource efficiency and circularity are no longer optional issues but expectations. The property sector is facing demands for reduced emissions, reuse and fossil-free operation. For Platzer, this means developing resource-efficient properties and contributing to a resilient city that can cope with both future climate impact and changing needs.



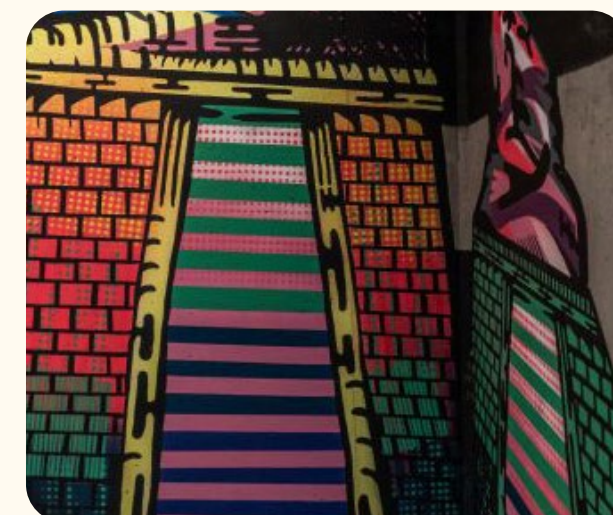
Technology transformation

Digitalisation and AI are rapidly changing the property market. Data-driven platforms enable smart control, reduced energy consumption and better use of space. Technology becomes an integral part of property value and customer experience. For Platzer, this means using innovation for more efficient property management, increased sustainability and new digital services that simplify everyday life for tenants.



Changing life patterns

Working life and our movement patterns are fundamentally changing. The office has developed into an increasingly important place for building culture and branding, for collaboration and meetings, while logistics and industrial properties are becoming more important as e-commerce and regional production grow. People are looking for flexible and healthy environments that blend work, leisure and city life. Platzer develops areas that meet these needs with sustainable, attractive and vibrant environments.



Increased external impact

A more uncertain external environment with interest rate changes, inflation and geopolitical tensions is affecting capital-intensive industries such as the property sector. At the same time, the need for stable, long-term players with a strong local presence is increasing. The Gothenburg region's diversified business community and growth create robust conditions for Platzer to contribute to sustainable town planning even in times of major external changes.

Targets and target achievement

Sustainability is a cornerstone of Platzer's operations, and everything we do should strengthen our twelve long-term targets in economic, environmental and social sustainability, which together make up our sustainability promise.

The twelve targets are presented in three areas; Profitability and growth, Climate and energy and People and the city. In 2025, we further developed the sustainability promise and the new promise will come into effect from 2026.

Profitability and growth

Net asset value increased by 5%, which is an improvement on previous years but still below our long-term target. We are focusing on increasing earnings and creating additional leverage from larger projects and transactions, which, with a gradually strengthening transaction market and economic cycle, will provide better conditions for the business to deliver this target. Since our IPO, we have increased net asset value by an average of 14%.

Through targeted work on our capital structure, we have improved both the loan-to-value ratio and the interest coverage ratio. Other credit-related key metrics also improved during the year, all of which are within the framework of the financial policy.



AREA: GAMLESTADEN
PROPERTY: OLSKROKEN 18:7
(GAMLESTADENS FABRIKER)

> Read more about our updated sustainability promise on page 84.

Climate and energy

We continued to improve our energy performance and our emissions from property management (Scope 1 and 2) decreased, mainly due to lower emissions from refrigerant leaks. Absolute energy consumption decreased by 4%, which meant that the target of a maximum of 70 kWh/sq. m. Atemp by 2025 was met. The proportion of environmentally certified properties decreased slightly as a result of ongoing recertifications, acquisitions of uncertified properties and the fact that Green Building certification ceased. We are taking active steps to measure and reduce our Scope 3 emissions and during the year we developed our environmental programme under which all projects include significant reuse and are subject to climate calculations.

People and the city

We are an active player that develops the areas in which we operate, both through the work with and around our properties and in collaboration with other actors. This has resulted in a high level of target achievement in respect of safety, collaboration and attractiveness. During the year, we carried out safety walks, increased the proportion of vibrant and active ground floors and improved mobility. In several of the areas where fewer activities were carried out in 2025, there are plans and dialogues in place for 2026. In order for us to develop, our employees are our most important asset and we want to be one of the best employers in the industry. The outcome is measured by means of a confidence index and this year the result was 7.8, which is an increase compared with the previous year. The results show that we have a good corporate culture, a high level of commitment and good relationships. We continued to achieve a good outcome in gender equality and we achieved the 40–60 range in two out of three levels.

Platzer's sustainability promise

Our sustainability initiatives are based on our sustainability promise. The sustainability promise consists of twelve long-term commitments.

Profitability and growth

Target	2025	2024	2023
1. Increase in net asset value (EPRA NRV): > 10% per year over time	5	1	-7
2. Loan-to-Value ratio: should not exceed 50% over time	49	51	49
3. Interest coverage ratio: > 2 times	2.4	2.3	2.2

Climate and energy

Target	2025	2024	2023
4. Climate-neutral property management (Scope 1 and 2 ¹ by 2030, kgCO ₂ e/sq. m. net lettable area	0.28	0.41	0.31
5. The energy performance of our investment properties should be lower than 70 kWh/sq. m. Atemp by 2025, absolute energy consumption kWh/sq. m. Atemp	69	72	75
6. All of our investment properties should be environmentally certified, %	82	84	81
7. In the long term, 100% of our lettable area should have green leases, percentage of lettable area	63	64	61
8. Measure and reduce Scope 3 emissions, during the year follow-up of the following parameters was carried out ² :			
– new office construction projects should not exceed 260 kg CO ₂ e/sq. m. gross floor area (GFA) from 2025	N/A ³	N/A	N/A
– calculate climate savings (kgCO ₂ e) of reused products in redevelopment projects	yes ⁴	yes	N/A

People and the city

Target	2025	2024	2023
9. We should actively collaborate with various actors to increase safety and wellbeing in selected areas ⁵ :			
In selected areas we have undertaken activities relating to the following concepts:			
– Collaboration (e.g. with other actors in the area and activities to create a recreational meeting place), number of sub-areas with activities focusing on collaboration	9 out of 11	9 out of 11	11 out of 11
– Safety (e.g. services/active ground floors and safety-enhancing measures), number of sub-areas with activities focusing on safety	8 out of 11	10 out of 11	10 out of 11
– Attractiveness (e.g. mobility and work to clarify the unique identity of the place), number of sub-areas with activities focusing on attractiveness	9 out of 11	10 out of 11	9 out of 11
10. The distribution of women and men should be between 40–60% at all levels of the organisation (employees, managers and Group management)	2 out of 3	2 out of 3	3 out of 3
11. We should contribute to skills supply in the industry by offering internships, thesis placements and summer jobs to at least 10 students per year	19	19	12
12. We should be one of the best workplaces in the industry (confidence index > 8.0 according to Winningtemp)	7.8	7.4	7.4

¹ Market-based emissions.

² New targets from 2024, hence no outcome for previous years, emission calculation for new production is based on the National Board of Housing, Building and Planning's definition.

³ No new office construction projects were completed during the year.

⁴ A total of 184 metric tonnes of CO₂e were avoided through reuse during the year.

⁵ Sub-areas refer to areas where Platzer has its own strategic plan for how the area is to be developed.

Local, active and long-term

An investment in Platzer is an investment in attractive, sustainable areas for long-term value creation with good returns.



Dynamic region, enhancement and financial strength

Proven value creation, a comprehensive portfolio of development projects in one of Europe's most dynamic growth regions and our strong commitment to society and the environment all point towards continued long-term sustainable returns.



Leading property industry player in a growth region

We are a leading commercial urban developer with high sustainability ambitions, creating attractive locations in one of Europe's most dynamic and high-growth regions.

See page 11–13 for more information



Enhancement of a value-creating property business

We develop a comprehensive portfolio of office, industrial, logistics and project properties, where efficient property management, project development and transactions lead to rising property values, scalability in the business, stable cash flows and profitable growth over time.

See page 14–15 for more information.



A history of growth and financial strength

We deliver shareholder value through financial stability and long-term growth in income from property management, increased net asset value and stable dividends.

See page 16–19 for more information

Since our IPO

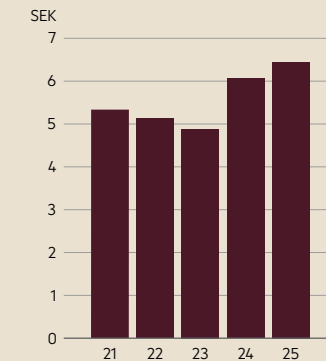
13%

annual growth in income from property management per share

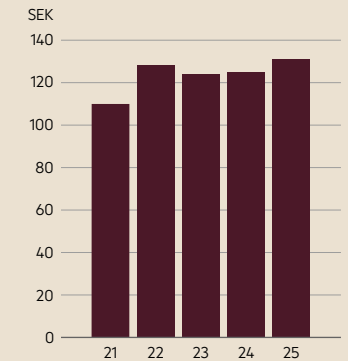
14%

annual growth in net asset value per share

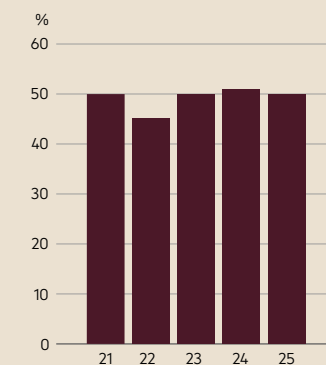
Income from property management per share after nominal tax (EPRA EPS)



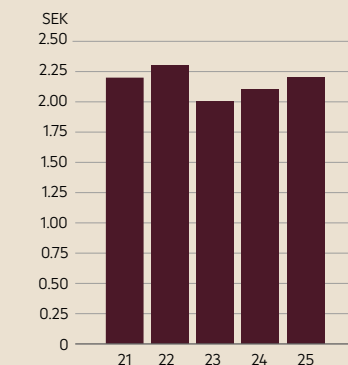
Long-term net asset value (EPRA NRV), SEK per share



EPRA Loan-to-Value, property (EPRA LTV)



Dividend per share





Leading property industry player in a growth region

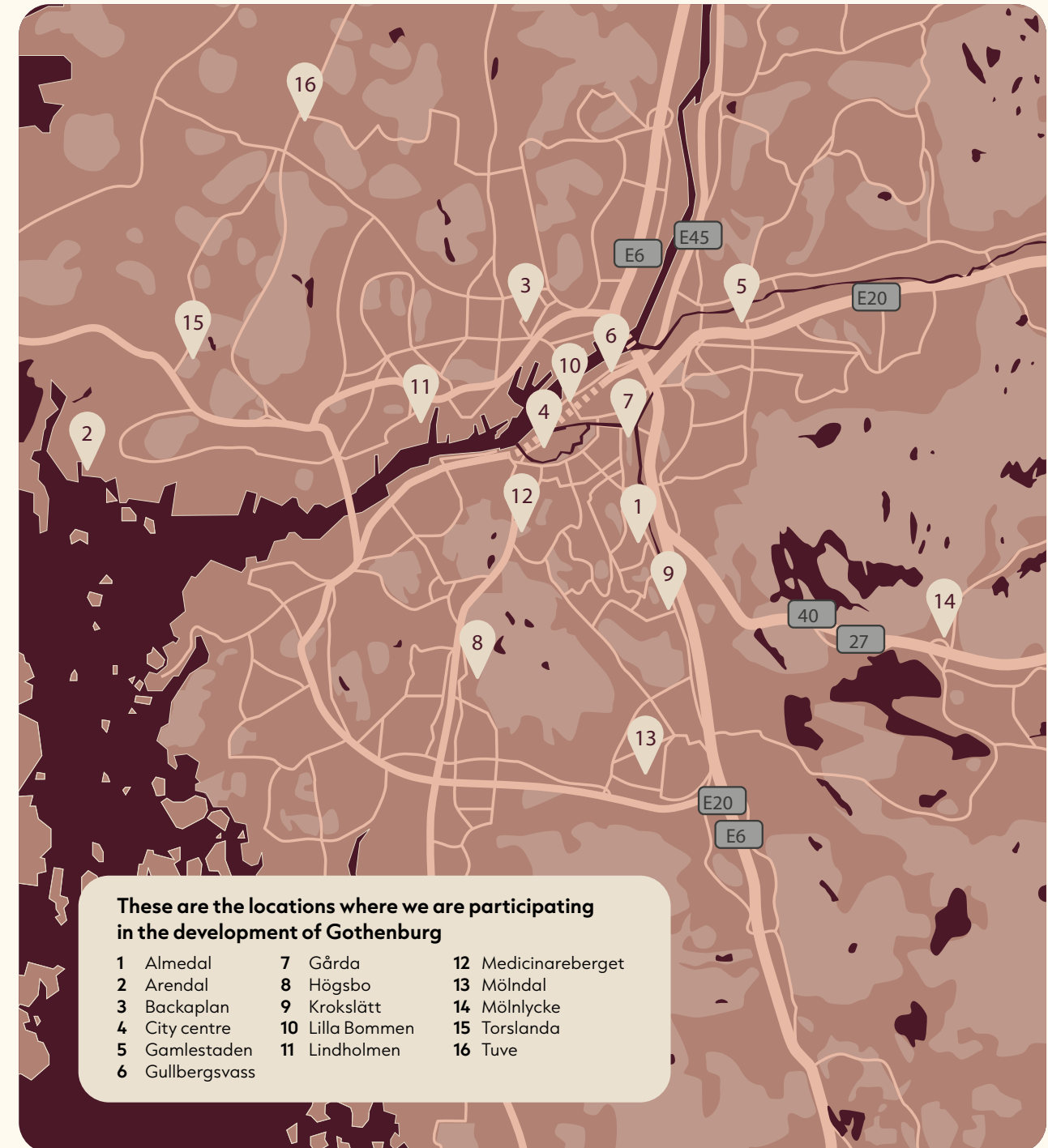
Long-term urban development

Platzer is an active participant in the development of Gothenburg. By developing areas, we can contribute to districts with good accessibility, innovative solutions and space for both work, retail and leisure. An important part of our vision to make Gothenburg Europe's best city to work in.

We want to contribute know-how and resources where we have the most to offer, in some of the areas that the City of Gothenburg has earmarked as strategically important. Here, offices, housing, retail, culture and infrastructure are combined in complete solutions that create long-term value for tenants and residents. Some areas already have a clear profile, while others are undergoing a transformation. Our experience and expertise contribute to the sustainable and attractive development of each district.

In 2025, we continued to strengthen the areas in which we are active. In Lilla Bommen, a key location in the urban development of central Gothenburg, we are working to modernise and transform properties and create new office and service spaces that strengthen the area as an attractive business hub close to the water. In Södra Änggården, the development of a completely new district continues, which within a few years will include 2,000 homes, workplaces, shops and restaurants. In Gamlestaden, we are transforming one of Gothenburg's oldest industrial areas, Gamlestadens Fabriker, to make room for food, drink, culture and the important companies of the future. In the coming years, the area will be densified with over 60,000 sq. m. of offices, 300 homes, restaurants and services. In Mölndal, one of Sweden's three leading growth municipalities, the acquisition of the Mimo office property has made us one of the largest players in this growing and dynamic area. In Arendal, we have begun a major district development together with, among others, Stena Line (which will establish ferry services in the area in 2028) for continued development of the best logistics location in the Nordic region.

We have started work on the first phase of the Arendal Port View project, which comprises a total of around 55,000 sq. m. of space for production, technology and logistics. All our projects contribute to innovation, sustainability and attractive urban planning, and show how long-term planning and active property management strengthen Gothenburg's development as a city to work and live in.



These are the locations where we are participating in the development of Gothenburg

- | | | |
|-----------------|-----------------|---------------------|
| 1 Almedal | 7 Gårda | 12 Medicinareberget |
| 2 Arendal | 8 Högsbo | 13 Mölndal |
| 3 Backaplan | 9 Krokslätt | 14 Mölnlycke |
| 4 City centre | 10 Lilla Bommen | 15 Torslanda |
| 5 Gamlestaden | 11 Lindholmen | 16 Tuve |
| 6 Gullbergsvass | | |



Leading property industry player in a growth region

Gothenburg

With strong industrial clusters and leading technical expertise, Gothenburg positions itself as one of Europe’s most dynamic regions for innovation, sustainable transition and quality of life.

The population in the Gothenburg region has almost doubled in 25 years and the city has developed into a contiguous area with a population of around 1.6 million people. This creates a strong base for the labour market and business community. The region is characterised by a unique cluster of expertise, with a high proportion of people with science and technology degrees. One in ten residents has a Masters in Engineering, which contributes to a clear focus on knowledge-intensive and technology-oriented business development. The business community is highly diversified and characterised by strong innovation capability.

Today, West Sweden is the hub of Sweden's export economy and a leading region for the technology areas of the future. Companies in Västra Götaland account for over one-third of Sweden's private R&D investments, while the country is ranked as the world's second most innovative nation. Gothenburg has become a leading centre for research and innovation, where development is driven by investments in electrification, AI, automation and fossil-free production. Here, the mobility and industrial solutions of the future are being shaped, creating a strong knowledge environment and growing demand for modern office and logistics spaces.

At the beginning of 2025, Gothenburg was named the best logistics location in the Nordic region. Gothenburg is also one of the hundred European cities selected by the EU to become climate-neutral by 2030, an ambition that characterises everything from urban planning to business investments and gives the city a clear profile as a pioneer

in the green transition. With Scandinavia's largest port, growing railway capacity and a strategic logistics location, Gothenburg is an obvious hub for trade and distribution. West Sweden currently accounts for around a quarter of Sweden's goods exports, and has grown almost twice as fast as the country over the past decade. Gothenburg's combination of innovation, industry and infrastructure thus creates a unique position, a city where the business community of the future and sustainable town planning meet.

Mölndal

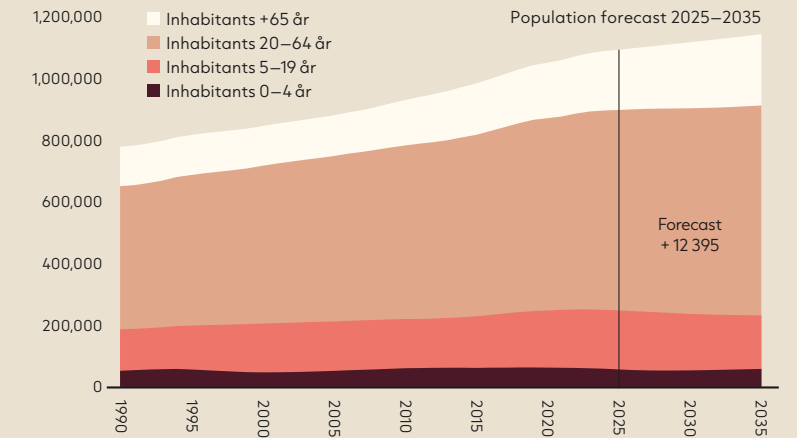
The neighbouring municipality of Mölndal is growing rapidly and is becoming an increasingly important part of the Gothenburg region. The municipality combines proximity to the city centre with large development areas for housing, offices and logistics, and attracts research-intensive and high-tech operations. Strategic investments in infrastructure and sustainable urban development make Mölndal an attractive place for companies and labour, and strengthen the region's long-term growth and innovation power.

“Gothenburg is Sweden's innovation engine. Companies in Västra Götaland account for 35% of private R&D expenditure in the country.”

Patrik Andersson, CEO of Business Region Göteborg

Population of Gothenburg 1990–2024 and forecast 2025–2035

For many years, the Gothenburg region has had a positive natural change and net positive migration. In 2024, the population increased by around 7,000 residents. In 2035, it is expected that the region will have population of just over 1.1 million.



1,087,605

residents in the Gothenburg region 2024

Source: Statistics Sweden



AREA: GULLBERGSVASS
PROPERTY: GULLBERGSVASS 5:10



Leading property industry player in a growth region

Offices

In 2025, Gothenburg's office rental market was characterised by continued tough competition, but with clear differences between locations. The biggest challenge is the increased supply following the large addition of newly built offices in recent years, which has driven up the vacancy levels to 13%. Gothenburg differs from other large cities in that some of the highest vacancy levels are in central locations, a temporary effect of the large infrastructure projects that are expected to strengthen the attractiveness of the city centre and contribute to a more sustainable and stable office market.

In the coming year, the addition of newly produced office space is predicted to be concentrated mainly in central locations, where just under 100,000 sq. m. are under construction until 2027. No new large office projects started in 2025 and over time, the market is expected to adapt to the added volume as the employment rate increases and the economy turns a corner.

Demand is strongest in central Gothenburg, where access to services and public transport is good, while Grade B and C locations show a weaker development. Modern, flexible and environmentally certified premises continued to be the most sought after, while parts of the older portfolio continued to be converted to other uses, such as hotels and housing. Market rents were unchanged and stable, and vacancies have begun to decrease in several submarkets.

The transaction market was cautious, with few major transactions, but the completed transactions, including our sale of the school in Södra Änggården, confirmed the prevailing yield requirement. Combined with a stronger economy, increased employment growth and a growing interest in gathering employees in the office, this points towards a gradual recovery.

Industrial and Logistics

Gothenburg continues to have the best logistics location in Sweden and the Nordic region, thanks to its proximity to Scandinavia's largest port, Landvetter Airport and the West Sweden automotive cluster. Demand for modern and efficient logistics space remained good in 2025, especially in attractive locations near the port where the vacancy rate at the end of the year was around 4%, among the lowest levels in Sweden, according to Cushman & Wakefield. Rent levels were stable and amounted to around SEK 900 per square metre for newly produced space, and the strong growth in e-commerce during the year further strengthened demand.

The addition of new logistics space remains limited, and the pace of construction is expected to decrease in the coming years. Ongoing major projects include new facilities for Speed Group in our and Catena's joint venture Sörreds Logistikpark, Verdion's development on Hisingen and Castellum's and the Port of Gothenburg's project at Halvorsäng. The port has set new records in container volumes and established a new direct route to Asia, further strengthening Gothenburg's strategic role as a logistics hub.

The transaction market for industrial and logistics remained active in 2025, with both Swedish and international players investing in the segment. KKR & Mirastar acquired properties in Landvetter totalling 44,000 sq. m., while Brunswick and an American player announced new investments in Gothenburg. Platzer completed a sale in the joint venture Sörreds Logistikpark and an acquisition in Tuve, and SLP and Panattoni increased their holdings in Sörred and Mölnlycke, respectively. The market is characterised by long-term stability, limited new construction and continued strong demand in the best logistics locations.

Major owners of commercial property in Gothenburg in 2025

Rental properties excluding residential properties	sq. m.
Vasakronan	565,000
Platzer	522,000
Balder	445,000
Castellum	327,000
Lundbergföretagen	293,000
Bygg-Göta	212,000
Skandia	190,000
Nyfosa	157,000
Geely Holding	125,000
The Swedish Exhibition & Congress Centre	118,000

Source: Datscha

Industrial and logistics properties	sq. m.
Geely Holding	869,000
Platzer	407,000
Castellum	244,000
Lundbergföretagen	188,000
Prologis	186,000
Blackstone real estate	169,000
Wallenberg Investment	128,000
Balder	124,000
Allianz	123,000
Stena Fastigheter	76,000

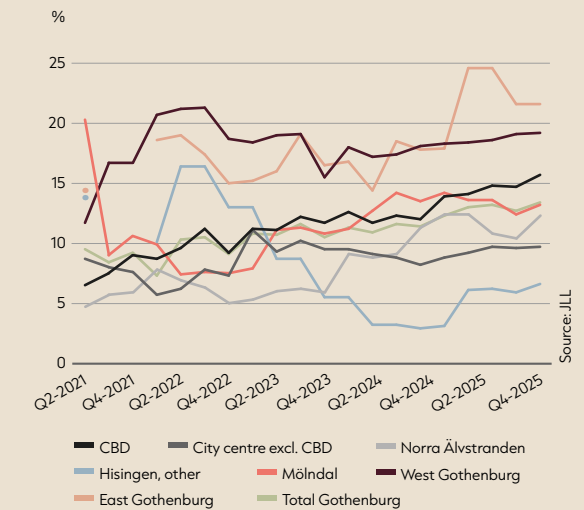
Source: Datscha, according to taxed information

Major players in project development

Project	Property owner	Total floor area, sq. m.	Construction completed
East 1 extension	Aspelin Ramm	7,500	2027
Park Central	NCC & Jernhusen	24,300	2027
Kvarteret Johanna	Hufvudstaden	25,000	2026
Kaj 16	Vasakronan	27,000	2027
Gothenburg Grand Central	Jernhusen	8,900	2027

Source: JLL and Newsec

Vacancy rate offices Gothenburg



Source: JLL



Enhancement of a value-creating property business

Our operations

Our operations consist of three business areas: **Offices**, where we are building on our leading position, **Industrial and Logistics**, with the goal of becoming the segment's leading player, and **Development**, which creates new value through planning, project development and transactions.

We aim to create attractive areas with good business opportunities for our customers and a good mix of operations. Our customers are both private companies and public actors. Our business areas have overall responsibility for the property operations in their respective segments. Our property portfolio is divided into the categories offices, industrial/logistics, other (hotels, retail, school, etc.), projects and land. A business area can manage properties within our various categories.

As of 1 January, Platzer had a total of 696 commercial leases (717) with a total contracted annual rent of SEK 1,668 million. The economic occupancy rate was 90.4% (92.9). The average remaining contract period was 4.0 years (4.3).

Offices

In the Offices segment, we are the leading player in Lilla Bommen, Gårda and Gamlestad. Major customers include ESS Group, Region Västra Götaland, the Swedish Migration Agency and the City of Gothenburg. In total, we have a contracted annual rent of SEK 1,183 million and an economic occupancy rate of 87.6%.

Industrial and Logistics

We are the leading player in Industrial and Logistics in Arendal and Torslanda. Major customers include AB Volvo, DFDS, NTEX, DHL, Volvo Cars, Plasman, Polestar, Schenker and SSAB. In total, we have a contracted annual rent of SEK 371 million and an economic occupancy rate of 96.9%.

Other

The category Other includes hotels, retail, school, etc. Major customers include the University of Gothenburg, the Swedish Migration Agency and the Swedish National Courts Administration. In total, we have a contracted annual rent of SEK 140 million and an economic occupancy rate of 99.3%.

Projects/land

Our project portfolio is included in the Projects/land category. The Development business area is responsible for creating new value through detailed development plans, project/urban development (including existing areas and properties) and through property transactions. In addition to ongoing projects, we have 310,000 sq. m. gross area of potential development projects.

Platzer's property portfolio¹

	2025	2024	2023	2022	2021
Number of properties	78	81	72	67	68
of which investment properties	63	68	53	47	46
of which project properties	15	13	19	20	22
Lettable area, sq. m.	954,000	975,000	912,000	797,000	853,000
Property value, SEK m	30,051	30,372	28,250	26,994	26,031

¹ Wholly owned portfolio

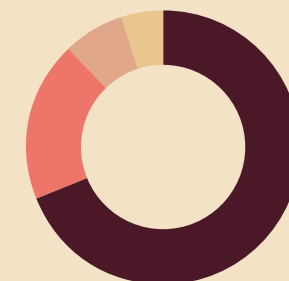
The ten largest customers and their share of contracted rental income

	%
ESS Hotel Group AB	5
AB Volvo	5
Region Västra Götaland	4
The Swedish Migration Agency	4
DFDS Logistics Contracts AB	3
City of Gothenburg	3
University of Gothenburg	3
NTEX AB	2
Volvo Personvagnar AB	2
Swedish Social Insurance Agency	2

33%

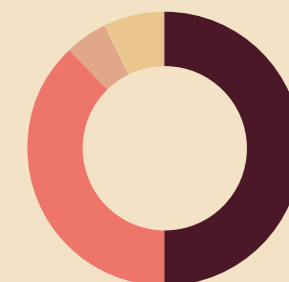
contracted annual rent from the 10 largest customers

Property value by category



- Office, 69%
- Industry / warehouse, 19%
- Other, 7%
- Project / land, 5%

Area by category



- Office, 50%
- Industry / warehouse, 38%
- Other, 5%
- Project / land, 7%



Enhancement of a value-creating property business

Business model

Our business model is based on creating value for our customers and society at large, and taking responsibility for sustainability in our operations in order to contribute to profitable and long-term growth for Platzer and its shareholders. We focus on property management, development and strategic transactions.



Property management

The management of our properties is the core of our business. We have a modern portfolio that is attractive to new and existing tenants and which has room for growth. All property management is handled by our employees with a focus on customer satisfaction, sustainability and a high occupancy rate. We create attractive areas with good business opportunities for our customers and a good mix of operations.

Examples of activities

- Signed lease agreements with four office tenants and a café for Mimo in Mölndal, which increased the occupancy rate to 88% (80) at year-end.
- Extended the lease agreement with the public dental care provider Folk tandvården's specialist and training unit for 15,500 sq. m. at Medicinareberget for six years.
- Signed an agreement on additional 5,300 sq. m. to the technology company Smart High Tech in Arendal, a five-year lease with a green annex.



Development

In order to have an attractive offering, we develop both existing buildings and build new ones from the ground up. We take responsibility for the areas in which we operate, from individual projects to the transformation of neighbourhoods and districts. This means we are active in the development of the whole of Gothenburg, in line with our vision.

Examples of activities

- In Arendal, we are planning for approximately 80,000 sq. m. of modern logistics properties right next to Scandinavia's largest port, where our newly started project Arendal Port View accounts for most of the volume.
- Began the development of the Turitzhuset building in Gamlestaden, which is being transformed into a meeting place with a focus on sustainability and innovation.
- Began the development of an entire block in Gullbergsvass/Lilla Bommen, including a 640 sq. m. restaurant investment.
- In our joint venture Sörreds Logistikpark in Arendal we are developing 30,000 sq. m. of logistics space, which is expected to be completed in the autumn of 2026.



Transactions

We want to grow in central locations and by transport hubs with good accessibility, areas earmarked for expansion and attractive locations for logistics and industrial. Our activities reflect our strategy to create value by taking a leading position in these areas.

Examples of activities

- Completed the sale of four properties in Södra Änggården, one of which was a school property, two residential building rights and one property that is being developed as a parking garage.
- Completed the sale of a newly developed property in the joint venture Sörreds Logistikpark.
- Acquired an industrial property with development opportunities in Tuve, Hisingen.



AREA: ARENDAL
PROPERTY: ARENDAL 764:720



A history of growth and financial strength

Efficient financing

Our financing is a strategic resource that creates the conditions for profitable growth and long-term value creation. Through a diversified financing structure with strong access to the capital markets, we ensure the ability to act on business opportunities – while balancing financial risk-taking and maintaining financial stability with attractive terms.

The financing activities are governed by our financial policy, which is decided by our Board of Directors. The policy provides guidance on, among other things, loan maturity and fixed-rate periods, loan-to-value ratios, liquidity reserves, the use of interest rate derivatives, and how many and which sources of financing we should have. The aim is to manage risks in financing in a structured way (see page 29 and Note 3, page 40).

Equity

At the end of 2025, equity accounted for 42% (40) of our financing, which corresponds to the equity/assets ratio.

Loan financing

Bank loans and capital market financing accounted for 47% (49) of our financing. Of this financing, as at 31 December, 54% (67) comprised bank loans, 38% (25) bonds and 8% (8) commercial paper. Interest-bearing liabilities amounted to SEK 14,880 million (15,840), corresponding to a loan-to-value ratio of 47% (48). Our target is not to exceed 50% of total assets over time. The loan-to-value ratio for property was 50% (52) and adjusted for liquidity of SEK 156 million (391), the net loan-to-value ratio for property was 49% (51). Over the past ten years, the loan-to-value ratio has been as low as 40% and as high as 66%. The current portion of interest-bearing liabilities refers to loans to be renegotiated in 2026 and the year's planned repayments of non-current liabilities. Since 2018, we have had loans in six banks, of which the largest lender at year-

end accounted for 23%. The average loan maturity was 2.7 years (2.0).

At the end of 2025, sustainable financing accounted for 73% (67) of our outstanding liabilities. Green bonds and green bank loans mean lower refinancing risk and often better financing terms.

In order to obtain direct financing in the capital markets, Platzer has launched an MTN programme and associated green finance framework for unsecured bonds of SEK 5 billion, and a SEK 2 billion commercial paper programme. During the year, SEK 2,200 million (1,700) of green bonds were issued under our green framework, while SEK –600 million (–400) matured. This meant that outstanding unsecured green bonds amounted to SEK 4,200 million (2,600) at the end of 2025. At the same time, there were SEK 1,235 million (1,255) in outstanding commercial paper. Our bond financing via Svensk Fastighetsfinansiering AB (SFF) consisted of three green bonds totalling SEK 1,361 million (1,344). All our green bonds are listed on the Nasdaq Sustainable Bonds List. As a complement to the green financing, there was also SEK 500 million in outstanding sustainability-linked bank loans. For more information about our sustainable financing, see page 101.

Fixed interest rates and derivatives

The average fixed-rate period, including the effect of derivatives contracts, was 2.8 years (2.9) as at 31 December. As at 31 December, the average interest rate including derivatives was 3.28% (3.53) excluding unused lines of

credit and 3.45% (3.68) including unused lines of credit. The lower average interest rate at the end of the year was mainly due to a lower Stibor but also to lower credit margins. The interest coverage ratio for the year was 2.4 (2.3). The interest coverage ratio consists of income from property management (including income from property management of joint ventures) with reversal of net financial items in relation to net financial items.

The active outstanding volume of derivatives at year-end was SEK 11,350 million (10,920), of which callable swaps accounted for SEK 750 million of the volume. During the year, new interest rate swaps of SEK 1,350 million were entered into, SEK 300 million swaps with forward starts were capitalised, and SEK 1,220 million was terminated or matured. The net market value was SEK 184 million (251), which for the full financial year resulted in a change in value of SEK –67 million (21). Generally, the strategy is to hold the derivatives for their full maturity. When derivatives mature, the value is always zero.

Working capital

One purpose of the financing activities is to ensure that we have sufficient working capital and access to cash and cash equivalents to cover current payments. We receive rental income in advance while expenses are paid in arrears. At the end of 2025, cash and cash equivalents amounted to SEK 156 million (391). In addition, there were unused loan commitments of SEK 5,024 million (3,340) and unused overdraft facilities of SEK 100 million (100).



AREA: ARENDAL
PROPERTY: ARENDAL 1:29



A history of growth and financial strength

Security

Of interest-bearing liabilities, SEK 9,445 million (11,985) were secured by mortgages, which corresponded to 63% (76) of interest-bearing liabilities and 31% (39) of the property value. The share of unsecured financing amounted to 37% (24) and consisted of our MTN programme and commercial paper. Security consisted mainly of mortgages on property. In some cases the Parent Company also provides collateral in the form of share certificates in the property-owning Group companies. Similarly, the Parent Company provides a guarantee for a subsidiary's commitments in connection with guarantee commitments or borrowing. At year-end, the Parent Company's guarantees for subsidiaries, associates and joint ventures amounted to SEK 6,967 million (8,378).

Covenants

Covenants, the conditions required by a lender to provide a credit and which mean that a credit falls due if the conditions are not met, are similar in the various credit agreements. The agreements mainly stipulate an interest coverage ratio of at least 1.5 times, a loan-to-value ratio of total assets of a maximum of 65% and an equity/assets ratio of at least 25%. Platzer's financial targets have been set taking into account existing covenants in order to maintain a good margin for these.

Credit rating

At the beginning of 2025, Nordic Credit Rating (NCR) raised Platzer's outlook to stable and affirmed the credit rating of BBB-. At the same time, the company's instrument rating was raised to BBB- from BB+.

Financing policy

	Mandate	Outcome 31 Dec 2025	Outcome 31 Dec 2024
Loan-to-value ratio, not to exceed over time, %	50	47	49
Interest coverage ratio (R12), times	2.0	2.4	2.3
Financing risk			
Average loan maturity, years	> 2	2.7	2.0
Percentage of loans maturing within 12 months, % ¹	<35	17	18
Percentage secured debt/property value, % target	<40	31	39
Interest rate risk			
Average fixed-rate period, years	2–5	2.8	2.9
Percentage fixed-rate maturing within 6 months, %	< 50	29	42
Credit and counterparty risk			
Loan volume with a single bank, %	<35	23	24

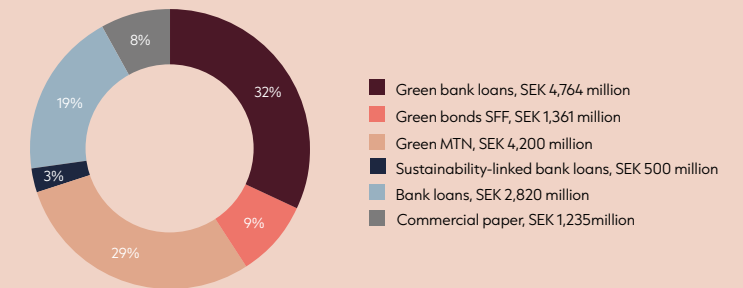
Maturity structure

Year	Interest maturity			Loan maturity				
	Interest-bearing volume, SEK m	Percentage, %	Average interest rate, %	Credit agreements, SEK m	Used SEK m	Percentage, % ¹	of which bank, SEK m	of which capital markets, SEK m
0–1	4,280	29	6.99 ²	4,461	4,111	17	1,380	2,731
1–2	2,500	17	1.59	2,419	2,419	13	1,424	995
2–3	2,180	15	1.55	4,547	2,813	25	2,313	500
3–4	1,550	10	1.58	6,004	3,064	32	794	2,270
4–5	2,400	16	1.85	2,473	2,473	13	2,173	300
5–6	670	4	1.82	—	—	—	—	—
6–7	250	2	2.37	—	—	—	—	—
7–8	600	4	2.67	—	—	—	—	—
8–9	450	3	2.73	—	—	—	—	—
9–10	—	—	—	—	—	—	—	—
10+ years	—	—	—	—	—	—	—	—
Total	14,880	100	3.28	19,904	14,880	100	8,084	6,796

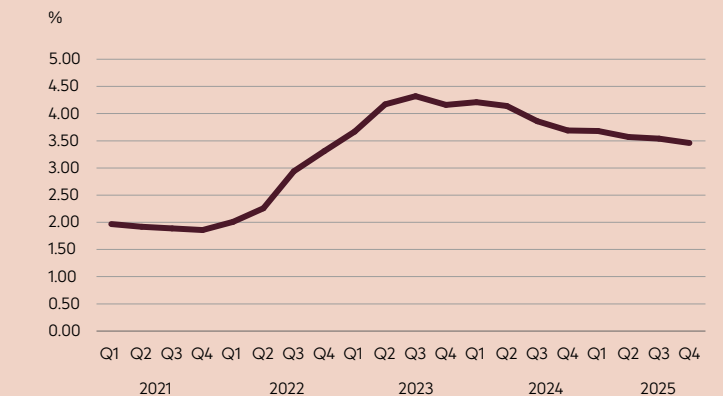
¹ Excluding commercial paper of SEK 1,235 million.

² Net volume of interest-bearing loans and derivatives results in a high average interest rate. Average interest rate, loans excluding derivatives 3.31%.

Interest-bearing liabilities



Average interest rate at end of period



Sustainable finance

73%

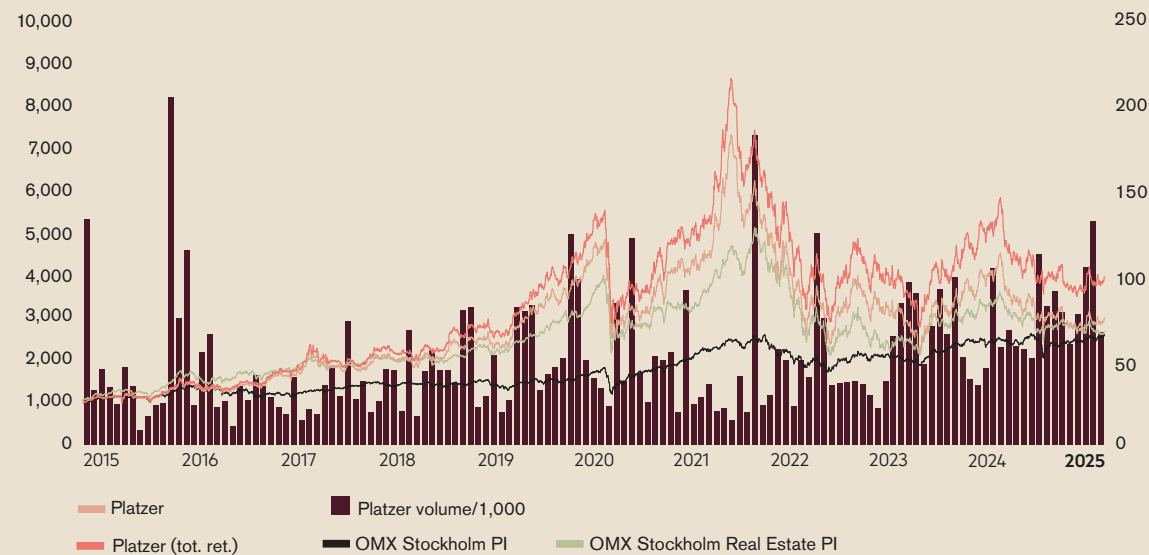


A history of growth and financial strength

The Platzer share

The Platzer share is listed on Nasdaq Stockholm, under the Mid Cap segment. On 31 December 2025, Platzer's share price was SEK 74.50, corresponding to a total return, including dividend, of –11% over the past 12 months.

Platzer Fastigheter Holding AB (publ)



Platzer's share in the EPRA index

As of 21 June 2021, Platzer's share is included in the EPRA Index, which is a leading global listed real estate index. For Platzer, this provides an opportunity to reach a wider audience of international investors. FTSE EPRA Nareit Global Real Estate Index (EPRA Index) is a leading global listed real estate index which tracks approximately 500 property companies. EPRA stands for European Public Real Estate Association.

Turnover and total return

In 2025, 38.7 million shares (30.8) were traded on Nasdaq Stockholm with a total value of SEK 2,886 million (2,767). The average turnover was 155,400 shares (122,800) per trading day. All listed shares were traded on Nasdaq Stockholm. The total return, corresponding to the sum of dividends paid and share price development, was negative at –11% (4). The corresponding return for the OMXS Real Estate GI (real estate index) was negative at –9% (–2).

Share capital

At 31 December 2025, the share capital in Platzer was distributed among 20 million Class A shares carrying 10 votes per share, and 99,934,292 Class B shares carrying one (1) vote per share. Of the Class B shares, Platzer owns 675,117 shares (118,429) as own holding. Each share has a quotient value of SEK 0.10.

Net asset value (NAV)

The long-term net asset value, EPRA NRV, was SEK 130 (124) per share at year-end.

Dividend policy and dividend

The long term dividend target is 50% of adjusted income from property management after standard tax, based on current income tax (as of 2021 20.6%). Ahead of the 2026 Annual General Meeting, the Board of Directors proposes a dividend of SEK 2.20 (2.10) per share, to be paid in two instalments of SEK 1.10 per share each, with record dates of 26 March and 1 October. This corresponds to a dividend yield of 2.95% (2.45) calculated on the share price at the end of the year.

Authorisations

The Annual General Meeting on 19 March 2025 authorised the Board of Directors to pass a resolution, in the period until the next Annual General Meeting, on the acquisition and transfer of Class B shares in the company. The Group's total holding of own Class B shares must not exceed 10% per cent of all registered shares. The Annual General Meeting also passed a resolution to authorise the Board to decide, not later than the time of the next Annual General Meeting, on one or more occasions and with or without preferential rights for shareholders, on a new issue of Class B shares corresponding to not more than 10% of the share capital. The share issue may take the form of a cash, non-cash or offset issue, and must be conducted at market price.

On 10 December, the Board of Directors passed a resolution on the repurchase of own Class B shares in the amount of up to SEK 100 million on Nasdaq Stockholm, on one or more occasions during the period until the 2026 Annual General Meeting. Up to 31 December, Platzer had, in accordance with the above decision, repurchased 556,688 Class B shares worth around SEK 40 million. In total, Platzer owns 675,117 own Class B shares.



A history of growth and financial strength

Ownership

The number of shareholders on 31 December 2025 was 8,456 (6,113). Foreign ownership amounted to 15.6% (18.0) of the share capital and 6.2% (7.2) of the number of votes.

There were some changes among our ten largest shareholders in 2025, but no changes in respect of Class A shares. The largest changes concerned Länsförsäkringar Fondförvaltning, which reduced its ownership from 9% to 6% of

the capital, and Svolder Aktiebolag is new among the ten largest shareholders with 3%. JP Morgan Chase Bank left the list of the ten largest shareholders.

Platzer Fastigheter Holding AB (publ) was formed on 1 January 2008 by Ernström & C:o (now Neudi & C:o), Brinova Fastigheter (with the parent company Backahill) and Länsförsäkringar Göteborg och Bohuslän. Backahill sold

its shares in 2017 when Länsförsäkringar Skaraborg became a new Class A shareholder. The Articles of Association include a pre-emptive rights clause, which states that a buyer of Class A shares who does not already own Class A shares must offer other holders of Class A shares the right of first refusal, unless this acquisition took place through an intra-Group transfer or transfer to a legal

person that includes the company Länsförsäkringar. If the holders of Class A shares do not take up this right of first refusal, the transferred shares will automatically be converted into Class B shares before the acquiring party is entered in the shareholders' register.

Data per share

	2025	2024	2023	2022	2021
Equity, SEK per share	111	107	106	112	90
EPRA Loan-to-Value ratio property (EPRA LTV), %	50	54	50	45	50
Long-term net asset value (EPRA NRV), SEK	130	124	123	127	111
Net tangible assets per share (EPRA NTA)	125	119	118	122	108
Net disposal value per share (EPRA NDV)	111	107	106	112	90
Income from property management per share after nominal tax (EPRA EPS)	6.44	6.07	4.89	5.13	5.34
Share price at year-end, SEK	74.50	85.70	84.20	82.30	135.60
Earnings per share after tax, SEK ¹⁾	5.83	3.16	-6.69	25.69	13.62
Income from property management, SEK per share	6.64	5.96	5.08	5.60	5.48
Cash flow from operating activities, SEK	5.10	7.72	6.18	5.14	5.73
Dividend, SEK	2.20	2.10	2.00	2.30	2.20
Number of shares at the reporting date, thousand	119,259	119,816	119,816	119,816	119,816
Average number of shares, thousand	119,717	119,816	119,816	119,816	119,816

For definitions of Key Performance Indicators, calculations, and metrics for the reporting period, see pages 112–117.

¹⁾ There is no dilution effect because there are no potential shares.

Major shareholders in Platzer Fastigheter Holding AB (publ) as at 31 December 2025

Name	Number of Class A shares	Number of Class B shares	Number of shares	Share of votes, %	Share of equity, %
Neudi & C:o (through subsidiaries)	11,000,000	7,000,000	18,000,000	39.1	15.1
Länsförsäkringar Göteborg och Bohuslän (through subsidiaries)	5,000,000	11,375,112	16,375,112	20.5	13.7
Länsförsäkringar Skaraborg (through subsidiaries)	4,000,000	2,468,000	6,468,000	14.2	5.4
Family Hielte/Hobohm		17,314,901	17,314,901	5.8	14.5
Länsförsäkringar fondförvaltning AB		6,717,270	6,717,270	2.2	5.6
State Street Bank and Trust Co		5,051,169	5,051,169	1.7	4.2
SEB Investment Management		4,667,227	4,667,227	1.6	3.9
Lesley Invest (incl. private holdings)		4,095,562	4,095,562	1.4	3.4
Svolder Aktiebolag		3,300,000	3,300,000	1.1	2.8
Handelsbanken funds		3,071,756	3,071,756	1.0	2.6
Other shareholders		34,198,178	34,198,178	11.4	28.7
Total shares outstanding	20,000,000	99,259,175	119,259,175	100.0	100.0
Buyback of own shares		675,117	675,117		
Total registered shares	20,000,000	99,934,292	119,934,292		



A sustainable strategy

Our strategy remains firm. With a focus on long-term and sustainable urban development, we create value for our various stakeholders.

Strategic focus areas

At Platzer, we want to make a positive contribution to society, and above all take responsibility for Gothenburg by developing sustainable areas that put people first. Our approach is based on robust profitability and growth, and happy and satisfied employees. To achieve this, our work is organised in five strategic areas.



District development

By taking a leading position in selected submarkets, we take responsibility for developing sustainable areas that put people first and where businesses can reach their full potential.



Financing

Our financing must support sustainable growth, in the first instance without shareholder contributions, with efficient management of financing costs over time and ensuring the Investment Grade rating is maintained.



Employees/organisation

We aim to be one of the best employers in this industry by attracting, developing and retaining employees from different backgrounds and with different skills, all of whom work together to put our core values into practice:

- Freedom with responsibility
- Long-term development
- Openness



Growth

We create sustainable growth through:

- Value-creating enhancement in our properties
- Active property, project and urban development
- Strategic property transactions



Customers

We create long-term customer relationships by staying one step ahead, anticipating customers' needs and initiating solutions at every stage of the customer journey.

- We make it easy for customers to choose by providing clear and transparent packaged offerings.
- We retain our customers through an active and professional dialogue in everyday life.

Priorities in 2025

In 2025, we continued to focus on activities that strengthen cash flow, we worked even closer with customers in property management and we increased the pace of development of our sustainable offering. This enabled the business to perform well and continue to report good profitability. During the year, we carried out twice as many renegotiations as in the previous year and we maintained our retention rate of 85% of our customers.



AREA: CITY CENTRE
PROPERTY: NORDSTADEN 14:1

Stable financial position

With balanced risk-taking and long-term property management, we continued to strengthen our financial position in 2025.



Directors' report

Platzer is one of the largest and leading commercial property companies in Gothenburg. We are proud to be participating in the creation, preservation and regeneration of the best locations in Gothenburg and in developing a sustainable city.

Business concept

Platzer's business concept is to create sustainable value through ownership and development of commercial property in Gothenburg.

Operational goals

Platzer's operational goals are to ensure stable letting and strong cash flows through active property management and a customer-oriented approach. The focus is on financial stability through controlled investments, property sales and continued good access to financing. New investments and project starts are carried out selectively and only once levels of returns are assured. The company continuously seeks to reduce energy consumption and increase the proportion of sustainable financing.

Steering KPIs

Platzer has the following steering KPIs:

- Loan-to-value ratio, property over time: should not exceed 50%.
- Increase in net asset value over time: > 10% per year.
- Interest coverage ratio: > 2 times.
- Return on investment, project investments: > 20%.

Significant events during the financial year

During the financial year, several measures were implemented with the aim of strengthening the financial position. Cash flow was strengthened primarily through the

acquisition of Mimo at the end of 2024. At the beginning of the year, our investment grade credit rating established by Nordic Credit Rating (NCR) was raised from BBB- with a negative outlook to stable outlook. At the same time, NCR raised Platzer's instrument rating from BB+ to BBB-. During the year, the green label Nasdaq Green Equity Designation, which Platzer has held since 2021, was reviewed. In the review, 74% of Platzer's sales were assessed as green, which corresponds to a ranking of Light Green with a future assessment of Medium Green.

During the financial year, several property sales were carried out. The first completion of a sale in the year involved the school property Högsbo 55:13, at an underlying property value of SEK 552 million. Thereafter, the sale of the properties Högsbo 3:11 and Högsbo 55:9 was completed at an underlying property value of SEK 390 million. The disposals constituted the final stage of disposals of residential building rights in Södra Änggården. The sale of the Högsbo 55:11 property was also completed before the end of the first half of the year, at an underlying property value of SEK 23 million. Development of a parking garage is underway on the property. In our joint venture with Catena (formerly Bockasjö), Sörred Logistikpark, a fully developed property was sold at an underlying property value of SEK 385 million. On completion of the sale, Platzer received a dividend from the joint venture of SEK 80 million.

At the end of the year, the Arendal Port View project was initiated, comprising a total of approximately 80,000 sq. m. of industrial and logistics space. In addition, the indus-

trial property Östergårde 31:1 was acquired. Towards the end of the year, the Board of Directors exercised the AGM's authorisation to repurchase own Class B shares as a way to generate increased returns for shareholders.

Results

Rental income during the financial year amounted to SEK 1,747 million (1,670), corresponding to an increase of 5%. The increase was mainly explained by completed acquisitions and completed projects. The economic occupancy rate was 90.4% (92.9), reflecting a continued challenging market, primarily in parts of the offices segment.

Property costs amounted to SEK -367 million (-356), an increase of 3%. The increase was explained by a larger property portfolio. In the comparable portfolio, costs decreased by 2%, mainly due to lower utility costs and maintenance and property administration costs. Total property costs included expected credit losses of SEK -4 million (-6) and a one-off payment of SEK -4 million (-).

The operating surplus increased by 5% (16) in the year to SEK 1,380 million (1,314). The operating surplus for comparable properties increased by 0.3% (7.5). The surplus ratio was 79% (79). The yield on wholly owned investment properties was 4.7% (4.8).

Income from property management for the year amounted to SEK 795 million (714), corresponding to SEK 6.64 per share (5.96), an improvement of 11%. The improvement was due to stable development of the operating surplus, mainly due to the acquisition of the office property Mimo and

the industrial property Östergårde 31:1, as well as completed projects. Additionally, financing costs declined. Central administrative expenses amounted to SEK -75 million (-67).

Share of profit/loss of joint ventures and associates for the year amounted to SEK 97 million (57), of which SEK 39 million (34) was attributable to income from property management. For a more detailed description of the company's holdings in joint ventures and associates, see Note 28.

Net financial items for the year amounted to SEK -549 million (-567) and included capitalised interest of SEK 5 million (19). Net financial items were positively impacted by lower average interest rate levels compared with the previous year, but negatively affected by a higher average debt volume of approximately SEK 700 million as a result of investments made. The average interest rate for the year, including the effects of derivative instruments, was 3.28% (3.53).

Changes in the value of wholly owned properties during the year amounted to SEK 50 million (-215), of which unrealised changes in value amounted to SEK 127 million (-220) and realised changes in value amounted to SEK -77 million (5). During the year, the assessment of yield requirements was relatively stable and the average yield requirement at the reporting date was 5.09% (5.10).

Unrealised changes in the value of financial instruments totalled SEK -67 million (21).

Profit after tax for the year amounted to SEK 698 million (379), corresponding to SEK 5.83 (3.16) per share.

Directors' report

Investments and cash flow

In 2025, operations were characterised by a lower rate of investment, realisations and a clear focus on cash flow. Cash flow from operating activities for the financial year amounted to SEK 611 million (925). Changes in working capital impacted cash flow by SEK –224 million (223). Investment activities generated cash flow of SEK 394 million (–2,328). Investments in existing investment properties amounted to SEK –329 million (–743). Acquisitions of investment properties amounted to SEK –169 million (–1,768) and mainly related to the industrial property Östergårde 31:1. Sales of investment properties amounted to SEK 894 million (188) and related to property sales completed in the year, mainly in Södra Änggården. Cash flow from investing activities was also adjusted for capitalised interest of SEK 5 million (19). Cash flow for the year after dividends to shareholders amounted to SEK –235 million (224). In addition to cash and cash equivalents, credit facilities and unused overdraft facilities amounted to SEK 5,024 million (3,340).

Financial position

The Group's equity amounted to SEK 13,218 million (12,812) as at the reporting date. The equity/assets ratio at the reporting date was 42% (40). Equity per share amounted to SEK 111 (107) as at the reporting date and the long-term net asset value EPRA NRV was SEK 130 (124).

At the reporting date, interest-bearing liabilities amounted to SEK 14,880 million (15,840), corresponding to a loan-to-value ratio of 47% (48) for total assets. Current interest-bearing liabilities refer to loans that will be renegotiated within the next twelve months and repayment instalments according to plan for the year in respect of long-term loans. The average fixed-rate period, including the effect of derivatives contracts, was 2.8 years (2.9) as at 31 December 2025. The average loan maturity was 2.7 years (2.0).

Tax

Tax for the year amounted to SEK –138 million (–164), of which SEK 10 million (–55) comprised current tax and SEK –148 million (–109) deferred tax. Deferred tax consists mainly of property-related tax deductions. Deferred tax assets relating to accumulated tax losses amounted to SEK 63 million (89) at the end of the year. For more detailed information, see Note 11.

Organisation

Platzer's organisational structure is intended to best support our business and to drive growth in our prioritised segments. The business is therefore divided into three business areas:

- Business area Offices
- Business area Industrial and Logistics
- Business area Development

The company had 87 employees (85) at the end of the year. The company's office is located in Lilla Bommen, Gothenburg, in a property owned by Platzer.

Property portfolio

At the end of the financial year, Platzer owned a total of 78 properties (81), excluding associates. The property portfolio comprised 15 project properties (13). The total fair value of the property portfolio amounted to SEK 30,051 million (30,372).

The lettable area amounted to 954,000 sq. m., divided into offices, industrial/logistics and other property types. As of 1 January 2026, the economic occupancy rate was 90.4% (92.9). At that date, Platzer had a total of 696 commercial leases (740) with a total contracted annual rent of SEK 1,668 million (1,716). The ten largest tenants accounted for 33% (32) of contracted annual rent. The average remaining contract period was 4.0 years (4.3).

Value of properties

All of Platzer's properties are classified as investment properties in the financial statements and are valued in accordance with the description in Note 12.

The properties are measured at fair value in the balance sheet and changes in value are recognised through profit or loss. At the reporting date, the consolidated property value amounted to SEK 30,051 million (30,372) and the average yield requirement was 5.09% (5.10).

Sustainability

We have prepared a separate sustainability report in accordance with the Swedish Annual Accounts Act. The sustainability report covers Platzer Fastigheter Holding AB (publ) and all its subsidiaries. The sustainability report, the scope of which is described on page 82, is not included in the financial reporting.

Significant events after the reporting period

After the end of the reporting period, we signed a lease agreement for 3,300 sq. m. of office space in Gamlestad.

Towards the end of January 2026, a letter of intent was signed with the City of Gothenburg regarding a building right in a central location where the intention is for land to be allocated in exchange for the sale of properties in Högsbo, Södra Änggården.

Outlook for 2026

Platzer's operations focus on letting, cash flows and sustainable business transactions, which provide the foundation for continued growth. We have an option to acquire a completed project from our joint venture Sörreds Logistikpark.

Our upgraded rating from NCR further improves our opportunities to secure future access to liquidity and enable continued growth.

The share and shareholders

Platzer Fastigheter Holding AB (publ) is listed on Nasdaq Stockholm, Mid Cap. The company's share capital on the reporting date amounted to SEK 11,993,429 and the number of registered shares amounted to 119,934,292, of which 20,000,000 were Class A shares carrying ten votes per share and 99,934,292 were Class B shares carrying one vote per share. All shares have equal entitlement to a share in the company's earnings.

The company's Articles of Association include a pre-emptive rights clause, which states that a buyer of Class A shares, who did not previously own Class A shares, must offer other holders of Class A shares the right of first refusal, unless this acquisition took place through an intra-Group transfer or equivalent within any of the current groups of shareholders. If this right of first refusal is not taken up, the shares will automatically be converted into Class B shares before the acquiring party is entered in the shareholders' register.

Based on the authorisation granted by the Annual General Meeting on 19 March 2025, the Board of Directors passed a resolution to repurchase own Class B shares on Nasdaq Stockholm. Repurchases may be made on one or more occasions in the period until the 2026 Annual General Meeting for a total amount of not more than SEK 100 million. The company's holding of own shares may not exceed 10% of all shares in the company at any given time.

The purpose of the repurchases is to give the Board of Directors the opportunity to adjust the company's capital structure and to enable delivery of shares within the framework of the company's long-term incentive plan. The repurchases are carried out in accordance with the Swedish Companies Act, Nasdaq Stockholm's rule book for issuers and the EU Market Abuse Regulation. As at 31 December 2025, the company held 675,117 own Class B shares, corresponding to around 0.6% of the total number of shares.

Directors' report

Corporate governance

Platzer is a Swedish public limited company with its registered office in Gothenburg. Corporate governance is based on the Articles of Association, the Swedish Companies Act and other applicable laws and regulations. Platzer applies the Swedish Code of Corporate Governance (the Code). For a more detailed description of Platzer's corporate governance, see pages 69–80.

Work of the Board of Directors

Since the 2025 Annual General Meeting, Platzer's Board of Directors has consisted of seven members with no deputy Board members. Each year, the Board of Directors adopts rules of procedure which set out the matters to be dealt

The company's ownership structure is shown in the table

Major shareholders	Share of votes, %	Share of equity, %
Neudi & C:o (through subsidiaries)	39.1	15.1
Länsförsäkringar Göteborg och Bohuslän (through subsidiaries)	20.5	13.7
Länsförsäkringar Skaraborg (through subsidiaries)	14.2	5.4
Family Hielte/Hobohm	5.8	14.5
Länsförsäkringar fondförvaltning AB	2.2	5.6
State Street Bank and Trust Co	1.7	4.2
SEB Investment Management	1.6	3.9
Lesley Invest (incl. private holdings)	1.4	3.4
Svolder Aktiebolag	1.1	2.8
Handelsbanken funds	1.0	2.6
Other shareholders	11.4	28.7
Total shares outstanding	100	100

with over the year, the division of responsibilities between the Board and the CEO and the financial reporting to the Board. Board members are not assigned responsibility for specific areas of work and the entire Board of Directors is collectively responsible for all areas of responsibility. However, certain matters are prepared by the Board's Remuneration Committee and the Risk and Audit Committee.

Remuneration of the CEO and senior executives

According to the Swedish Companies Act, the Annual General Meeting must establish guidelines for remuneration and other terms and conditions of employment for senior executives. Senior executives refers to Platzer's management team.

The Board of Directors proposed to the 2025 Annual General Meeting that the following main guidelines for remuneration and other terms and conditions of employment for senior executives should apply until the time of the next Annual General Meeting. Remuneration and terms and conditions of employment do not deviate from the principles adopted. For further information, see Note 4.

Remuneration and other terms and conditions of employment for the Company's management team must be market-based and competitive, and must be based on the employee's experience, skills, responsibilities and qualitative performance. Remuneration consists of a fixed salary for all members of the management team. Pension terms and conditions must be market-based and based on a defined-contribution pension or the ITP occupational pension scheme for white-collar workers. For the CEO, the pension cost shall amount to not more than 30% of base salary. In addition to a fixed salary, it should also be possible to offer variable remuneration to reward predetermined and measurable performance. Such compensation must not exceed an amount corresponding to 10% of annual fixed base salary. Decisions on further monetary compensation are taken by the Board of Directors.

In the case of notice of termination by the company, a notice period of up to 12 months shall apply. Termination benefits, including salary during the period of notice, may not exceed 12 monthly salaries. The Board of Directors shall have the right to deviate from the guidelines in the event of special circumstances in individual cases.

Parent Company and proposed appropriation of profits

The Parent Company Platzer Fastigheter Holding AB (publ) does not own any properties. Its operations comprise Group-wide functions relating to management, administration and financing.

The Parent Company derives all its revenue from invoicing of services to Group companies. Sales in the year amounted to SEK 15 million (14) and changes in the value of derivatives amounted to SEK –67 million (21). Profit after tax amounted to SEK 527 million (239).

Proposed appropriation of profits

The following profits are at the disposal of the Annual General Meeting:

Share premium reserve	2,399,944,876
Retained earnings	2,168,335,193
Profit for the year	526,734,959
Total	5,095,015,028

The Board of Directors proposes that the profits be appropriated as follows:

Dividend to shareholders of SEK 2.20 per share	262,370,185
To be carried forward	4,832,644,843
Total	5,095,015,028

The Board of Directors proposes that the dividend be paid in two instalments of SEK 1.10 each. The first record date is

proposed to be 26 March 2026 and the second record date 1 October 2026. The dividend corresponds to a dividend yield of 2.95% (2.82%) based on the share price at the end of the period.

Statement of the Board of Directors on the proposed dividend

The proposed dividend corresponds to 42% of distributable income from property management after standard tax. This is in line with the dividend policy adopted by the Board of Directors, which sets out that the dividend over time should amount to 50% of income from property management after standard tax. In its assessment of the dividend payout ratio, the Board of Directors has taken into consideration the Group's and the Parent Company's investment plans, need for consolidation and position in general, while also ensuring that the company retains the financial strength and freedom of action required for future performance.

The proposed dividend to shareholders reduces the Parent Company's equity/assets ratio by two percentage points to 28% after the proposed dividend. The Group's equity/ratio will be reduced by 1 percentage point and will amount to 41% after the proposed dividend. The equity/assets ratio is reassuring in view of the fact that the company's and the Group's operations remain profitable. The company assesses that liquidity in the company and the Group can be maintained at an equally reassuring level.

The Board's view is that the proposed dividend will not prevent the company, or other companies in the Group, from fulfilling their obligations in the short or long term, or from implementing required investments. The proposed dividend can therefore be justified in accordance with the provisions of the Swedish Companies Act, Chapter 17, Section 3, paragraphs 2 and 3.

Risks and risk management

We are actively working to identify, assess and address the risks that have the greatest impact on Platzer. Good internal control, control by auditors and well-functioning administrative systems and policies are fundamental factors in managing and minimising risks. Ultimately, it is the responsibility of the Board of Directors to establish effective systems for risk management and internal control (see page 77). In operating activities the responsibility lies with the CEO.

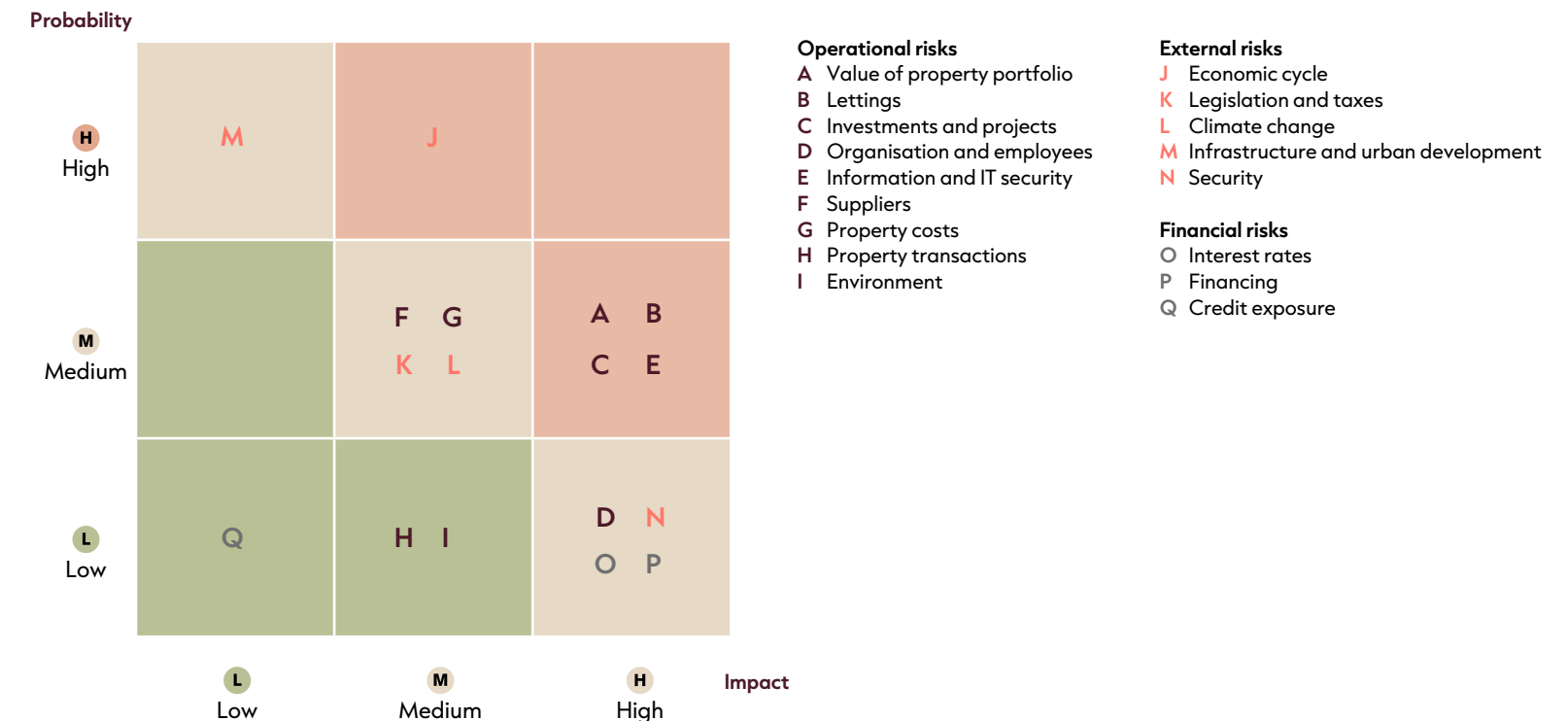
We have divided risks into operational risks, external risks and financial risks. Operational risks are risks arising inadequate internal processes and procedures, human error or faulty systems. External risks refer to risks that we cannot control but which we must be prepared for. Financial risks mean the risk of not being able to provide the business with capital at a reasonable cost, which is a necessary resource for property operations. Platzer’s financial policy (see page 17) sets out the guidelines and rules for how these risks should be managed. Financial risk management is described in more detail in Note 3 on pages 40–41.

We have also rated each risk according to the probability that the risk may be realised after our risk management and, if so, the extent of the impact on Platzer. The rating comprises the following levels: 1–2 = low (L), 3–4 = Medium (M) and 6–9 = High (H). The risks are assessed based on likelihood and impact on Platzer from a 3-year perspective. The selection of risks is based on historical experience as well as assessments regarding the future. Risks that we have not previously been exposed to and which we assess as less likely have been excluded from the list.

Continuous risk management

All business activities involve risk-taking. Systematic and structured risk management, in combination with our strategy and business model, provides good risk diversification. Risks are managed at several levels within the company. The Board of Directors assesses and determines, based on supporting data from the CEO and Group management, the risks that need to be managed. The Board also adopts a risk policy. Continuous assessment is carried out by the Risk and Audit Committee, which is also responsible for monitoring the effectiveness of internal control and risk management. The auditors review these processes as part of the evaluation of the company’s internal controls.

Overview of risk assessment



Risks and risk management

Risk	Description	Rating		Weighted risk	Management	
		Impact	Probability			
Risk rating						
1 2 Low 3 4 Medium 6 7 8 9 High						
Operational risks						
A	Value of property portfolio	Changes in property values affect both results and financial position. The value is determined by a number of factors such as vacancy rate, rent levels, operating expenses, yield requirements, market rates, and energy performance. The valuation is based on assumptions that may be incorrect, which would affect the value.	3	2	6	By taking a proactive approach to the composition of the property portfolio and concentrating the portfolio in attractive locations with development potential in the Gothenburg region, the risk of negative changes in value is reduced. We also take a proactive approach to maintenance and development of the properties. The properties are valued quarterly with quality assurance carried out by independent valuers, and at least 30% of the portfolio is externally valued each year.
B	Letting	Revenues are governed by occupancy rates, rent levels and tenants' ability to pay. A large supply can put pressure on rents and vacancies in the Gothenburg area have increased due to previous additions of office space, efficient use of space and the ongoing recession. This trend is expected to come to a halt as the economy starts to turn a corner, which may take time, however.	3	2	6	We are focusing on attractive locations in Gothenburg with stable demand and low vacancies. We are actively involved in district development and new projects are only started once the occupancy rate is at a good level. Our customer-oriented approach with our own staff enables us to meet customer needs and create high customer satisfaction, and we take active measures to retain existing tenants. We are continuously developing our offering to the market. A broad mix of tenants, with a large proportion of public actors and long-term leases, reduces the risk to revenue. At the turn of the year, the 10 largest leases accounted for 33% (32) of rental income on an annual basis, of which the largest one accounted for 5% (5). The average contract period was 4.0 (4.3).
C	Investments and projects	Platzer develops and builds its own buildings, which entails a risk of delays and increased costs due to, e.g. miscalculations, changed conditions and higher purchase prices.	3	2	6	All investments are managed in a structured decision-making process where major investments undergo quality assurance by an investment council. Investments are only started when returns can be secured through signed leases. We run projects in various forms of contracting for flexibility and cost-efficiency. In some cases, we co-own the project with the contractor during development to reinforce the incentive. The projects are characterised by customer-oriented dialogue, short decision-making paths and smooth handover to property management.
D	Organisation and employees	Platzer's success is based on the skills, commitment and leadership of its employees. Challenges can arise if the company fails to attract and retain the right skills or if roles, responsibilities and work processes are not sufficiently efficient. Deficiencies in culture, business ethics, gender equality, diversity or the physical work environment can also have a negative impact on the business.	3	1	3	We actively seek to strengthen commitment and loyalty through annual goal and performance reviews, regular employee engagement surveys and great individual responsibility. We have a structured process for recruitment and skills development. Our working methods, core values and Code of Conduct provide a clear foundation, and business ethics are continuously emphasised. We have a whistleblower service in place to catch irregularities at an early stage. We promote equality and diversity, and work environment management is an integral part of day-to-day activities. To ensure specific expertise in projects, we work closely with our contractors.
E	Information and IT security	IT systems are central to Platzer's business and are becoming increasingly vulnerable in line with increased digitalisation. Cyberattacks and penetrations can cause operational disruptions, loss of information and economic damage, for example in ransomware attacks. There is also a risk that the company does not fully comply with applicable legal requirements, for example, relating to information security.	3	2	6	We take a systematic approach to information security and work with external experts to ensure modern IT security systems, continuous updates and protection against penetration. Employees are continuously trained in security issues and the company has clear procedures for incident management. Regular testing and security audits ensure that the systems maintain a high level of protection.
F	Suppliers	In the supply chain, risks can arise linked to costs, business ethics and climate impact, and the risk increases with the number of supply chains. Deficiencies can impact both economy, sustainability and confidence in the company.	2	2	4	We have established procedures for purchasing with clear responsibility mandates and in the first hand seek to have approved framework suppliers procured in competitive tender that meet our requirements regarding quality, cost-effectiveness and sustainability. Long-term partnerships with local contractors are strengthened through continuous dialogue on compliance with our rules. Any suspicions of corruption or unethical behaviour can be reported via our whistleblowing function.

Risks and risk management

Risk	Description	Rating			Management	
		Impact	Probability	Weighted risk		
Risk rating						
1 2 Low 3 4 Medium 6 7 8 9 High						
G	Property costs	Property costs largely consist of tariff-based charges for electricity, water, heat and waste, with limited opportunities to influence costs. Additionally, costs include property tax, maintenance and administration. Unforeseen repairs and higher costs during the winter months for heating and snow clearance can further burden earnings.	2	2	4	We recharge the majority of the tariff-related costs to the tenants. At the same time, we are continuously working to optimise and improve the energy efficiency of operations. Because the majority of our leases with customers are basic leases that do not include utility costs, variations in outdoor temperature have a fairly small impact on us. Regular maintenance reduces the risk of extensive repairs and seasonal variations are managed through planning and preparedness.
H	Property transactions	Property transactions always involve a certain degree of uncertainty, for example linked to loss of tenants, unforeseen technical deficiencies or environmental commitments that can affect profitability.	2	1	2	Every acquisition is preceded by due diligence involving legal, technical and environmental examination. External valuations and market assessments ensure the right price level, and we apply agreements with the necessary guarantees to handle any commitments. With regard to disposals, we seek to achieve well-balanced contract terms with limitations on liability and open and transparent disclosure.
I	Environment	Platzer's operations are affected by sustainability-related risks linked to environmental and social factors. Environmental risks can arise from emissions from construction and operation, high energy consumption, impact on biodiversity, pollution, waste management and water consumption. Social risks can involve lack of security and crime in the areas where we operate, which can reduce attractiveness, letting and property values. Together, these factors mean that sustainability challenges can have a direct impact on both revenue, costs and value development in the property portfolio.	2	1	2	We take a systematic approach to our day-to-day environmental work, which is integrated into the entire value chain, together with customers and suppliers. We are gradually increasing the proportion of environmentally certified properties and have high targets for reducing energy consumption and are working to increase recycling and mitigate emissions from refrigerants. Choice of materials and reuse are priorities in both new construction and redevelopment. We reduce the environmental impact of properties through green leases and active dialogue with tenants. Relevant environmental surveys are carried out in connection with land acquisitions and acquisitions of buildings.
External risks						
J	Economic cycle	Economic trends affect employment, demand for premises, rent levels, property values and our ability to invest. Platzer's operations are concentrated in Gothenburg, which makes the company particularly dependent on the region's business community, especially the automotive industry. The geopolitical situation has driven up prices, caused disruptions in supply chains and increased protectionism, affecting Gothenburg's export-dependent industry. Inflation and interest rate fluctuations also affect rental income, costs, net financial items and property valuations.	2	3	6	We seek to balance our property portfolio to increase resilience to economic fluctuations. Our diversified contract portfolio with long-term agreements minimises exposure to individual industries and customers. Most of our lease agreements are adjusted for inflation as rents are linked to the Consumer Price Index (KPI).
K	Legislation and taxes	Changes in laws, regulations and regulatory requirements can have major consequences regarding the environment and tax issues, among other things. Property tax is a large expense item. Changes in regulations may affect the conditions for our operations.	2	2	4	We monitor developments in legislation and taxes, both from the perspective of the company itself and as a member of industry organisations. As far as possible, we seek to take measures to minimise the effect of any changes. We mitigate the risk associated with property tax by recharging a large part of the cost to the tenants.

Risks and risk management

Risk	Description	Rating			Management	
		Impact	Probability	Weighted risk		
Risk rating						
1 2 Low 3 4 Medium 6 7 8 9 High						
L	Climate change	The physical risks of climate change, such as higher temperatures, heavy rainfall, and rising sea levels with flooding, can cause damage to properties and increased costs of adaptation. Transition risks in the form of new regulations, technological development and changed consumption patterns may also drive costs associated with energy efficiency and sustainable material choices.	2	2	4	Climate risk and vulnerability assessments have been carried out for all properties and in-depth work is underway. The assessment forms the basis of our work to prioritise our initiatives where the climate risk is greatest and proactive measures are most beneficial. A more advanced climate risk assessment was carried out in accordance with the TCFD framework and can be found in the sustainability report.
M	Infrastructure and urban development	Platzer's operations are dependent on the Gothenburg region developing in line with the needs of the business community and residents. Urban development and infrastructure projects affect our project development and existing properties. Changes in municipal plans, delayed infrastructure investments or lack of energy availability can lead to increased costs, longer implementation times and reduced attractiveness in certain areas.	1	3	3	We monitor political developments in order to detect changes in programmes and plans at an early stage. Prior to investments and projects, we engage in dialogue with relevant stakeholders to address any criticism and reduce the risk of delays. We also take into account any postponements in planning processes.
N	Security	Security encompasses both the security situation in the outside world and the security around our properties. The deteriorating security situation in the world around us creates humanitarian consequences, in the form of increased migration and an increased risk of cyberattacks. Military-political tensions and the risk of armed conflicts in our immediate area can further affect the stability of the region and cause disruption to society and business. The strategic terrorist threat to Sweden includes recruitment, radicalisation and financing of violent extremism and terrorism.	3	1	3	We closely monitor the security situation and have procedures for crisis preparedness and continuity planning. We also undertake risk assessments in property management and projects to increase the robustness of our properties. We actively contribute to district development together with other actors, which strengthens safety and security in the districts where we operate.
Financial risks						
O	Interest rates	Platzer's borrowing (which accounts for around half of the property portfolio) means that changes in market rates directly impact our interest expenses and thus results and cash flow. A rapid rise in interest rates can increase costs significantly and have a negative effect on the Group's results.	3	1	3	The financial policy governs the company's financial risks. This covers, among other things, the loan-to-value ratio, credit maturity and fixed-rate period, and the liquidity reserve. The policy mitigates the financial risks and effects of, among other things, changes in market rates.
P	Financing	Financing risk refers to the risk that the Group has insufficient cash and cash equivalents to meet its commitments or is unable to refinance loans on maturity. It also includes the risk that refinancing will have to take place in unfavourable market conditions, resulting in higher costs.	3	1	3	Through long-term business planning, balanced liquidity buffers and various sources of financing, we ensure good payment preparedness for the operations. Continuously updated cash flow forecasts enable us to take action in good time.
Q	Credit exposure	The credit risk is primarily associated with the company's investments of cash and cash equivalents and expected credit losses. The latter occurs when customers are declared bankrupt or are otherwise unable to meet their payment obligations.	1	1	1	Our investment policy is to choose counterparties with a high credit rating and use instruments with a high liquidity. Before credit is granted, the counterparty's credit rating is evaluated using external credit reference agencies. Rent is invoiced in advance and normally paid in advance, which reduces credit risk.

Consolidated income statement

SEK m	Note	2025	2024
	5		
Rental income	6	1,747	1,670
Property costs	7	-367	-356
Operating surplus		1,380	1,314
Central administration	4, 7, 8, 30, 33	-75	-67
Share of profit of associates and joint ventures	29	97	57
– of which income from property management		39	34
– of which changes in value		71	60
– of which tax		-13	-37
Finance income	10	5	10
Finance costs	10	-554	-577
Profit including share of profit of joint ventures and associates		853	737
– of which total income from property management		795	714
Change in value, investment properties	9, 12	50	-215
Change in value, financial instruments	9	-67	21
Profit before tax		836	543
Tax on profit for the year	11	-138	-164
Profit for the year		698	379
Profit for the year attributable to:			
Parent Company's shareholders		698	379

The Group has no items of other comprehensive income and therefore the consolidated profit for the year is the same as comprehensive income for the year.

Earnings per share	2025	2024
Profit for the year	698	379
Earnings per share, SEK	5.83	3.16
Number of shares at end of period, thousand	119,259	119,816
Weighted average number of shares, thousand	119,791	119,816

There is no dilution effect, repurchases in December 2025 have been taken into account.

Consolidated balance sheet

SEK m	Note	31Dec 2025	31Dec 2024
ASSETS			
Property, plant and equipment			
Investment properties	12	30,051	29,448
Right-of-use assets	13	40	30
Plant and equipment	14	19	24
		30,110	29,502
Financial assets			
Investments in associates and joint ventures	28, 29	874	857
Other non-current receivables	18	28	11
Derivative instruments	18, 24	197	261
Total non-current assets		31,209	30,631
Current assets			
Rent receivables	16, 18	7	34
Other receivables	18	77	81
Prepaid expenses and accrued income	15	148	172
Cash and cash equivalents	17, 18, 19	156	391
Assets held for sale	12, 20	—	924
Total current assets		388	1,602
TOTAL ASSETS		31,597	32,233

SEK m	Note	31Dec 2025	31Dec 2024
EQUITY AND LIABILITIES			
Equity			
Share capital	21	12	12
Other paid-in capital		2,400	2,400
Retained earnings		10,108	10,021
Profit for the year		698	379
Total equity		13,218	12,812
Non-current liabilities			
Liabilities to credit institutions	18, 23, 26	12,005	13,339
Deferred tax liability	11	2,490	2,341
Other non-current liabilities	18	18	—
Non-current liability, right-of-use assets	13	40	30
Other provisions	18, 22	158	139
Total non-current liabilities and provisions		14,711	15,849
Current liabilities			
Liabilities to credit institutions	18, 23, 26	2,875	2,501
Trade payables	18	8	20
Tax liabilities		51	54
Other current liabilities	18	168	148
Accrued expenses and deferred income	25	553	839
Derivative instruments	18, 24	13	10
Total current liabilities		3,668	3,572
TOTAL EQUITY AND LIABILITIES		31,597	32,233

Consolidated statement of changes in equity

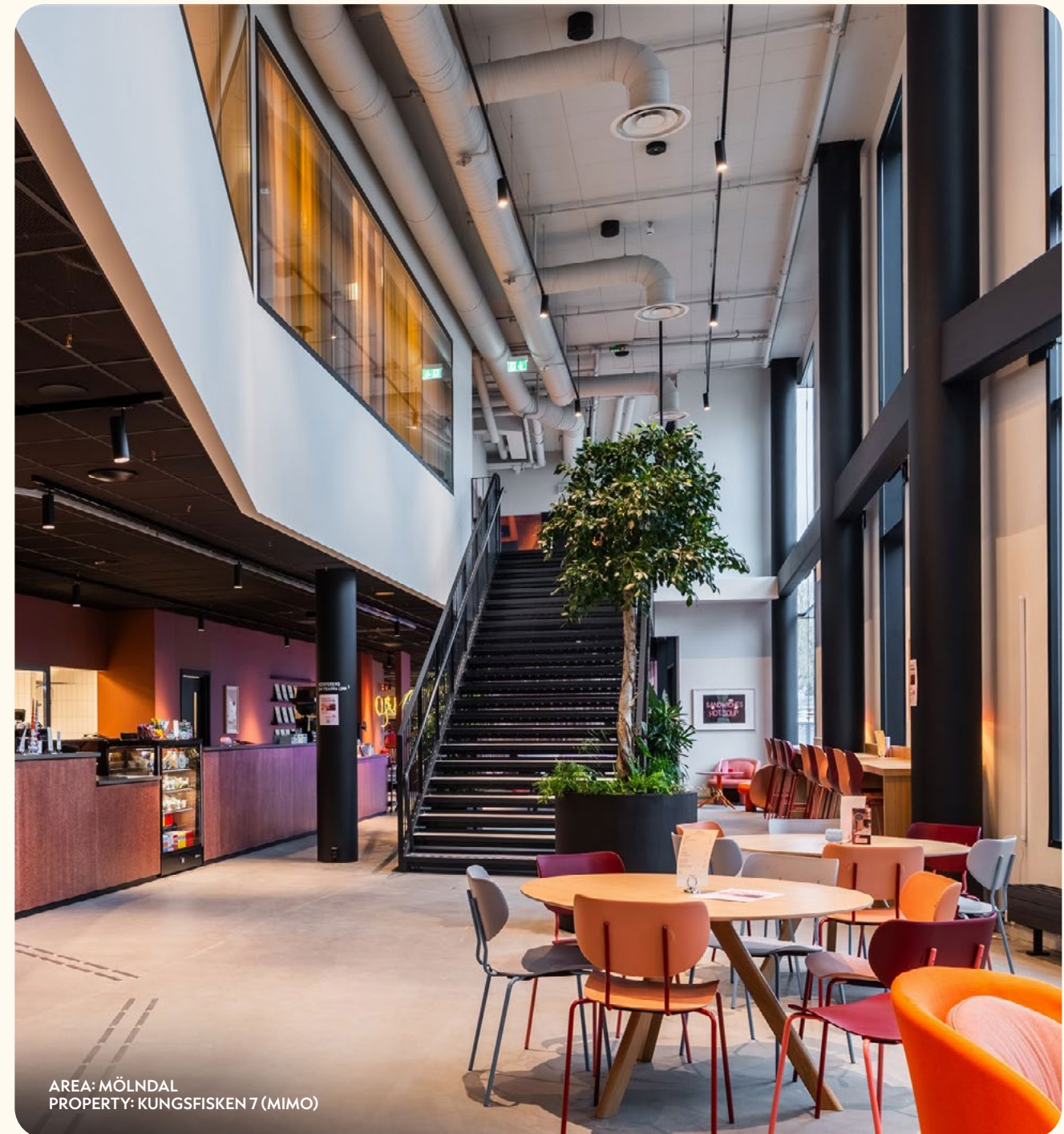
SEK m	Attributable to shareholders of the Parent Company			Total	Total equity
	Share capital	Other paid-in capital	Retained earnings including profit for the year		
Opening balance at 1 January 2024 according to adopted balance sheet	12	2,400	10,068	12,480	12,480
Impact of review of associates/JVs ¹⁾			192	192	192
Opening equity at 1 January 2024	12	2,400	10,260	12,672	12,672
Profit for the year (restated) ¹⁾			379	379	379
Transactions with shareholders					
Dividend			-239	-239	-239
Total transactions with shareholders			-239	-239	-239
Closing equity at 31 December 2024	12	2,400	10,400	12,812	12,812
Dividend per share SEK (paid)			2.00		
Opening equity at 1 January 2025	12	2,400	10,400	12,812	12,812
Share-based remuneration			0	0	0
Profit for the year			698	698	698
Transactions with shareholders					
Dividend			-252	-252	-252
Buyback of own shares			-40	-40	-40
Total transactions with shareholders			-292	-292	-292
Closing equity at 31 December 2025	12	2,400	10,806	13,218	13,218
Dividend per share SEK (paid)			2.10		

The Group has no items of other comprehensive income and therefore the consolidated profit for the year is the same as total comprehensive income.

¹⁾ See notes 28 and 29.

Consolidated cash flow statement

SEK m	Note	2025	2024
Operating activities	37		
Operating surplus		1,380	1,314
Central administration		-68	-63
Dividends from joint ventures and associates		80	65
Interest received		5	10
Interest paid		-560	-595
Tax paid		-2	-29
Cash flow from operating activities before changes in working capital		835	702
Change in current receivables		55	94
Change in current liabilities		-279	129
Cash flow from operating activities		611	925
Investing activities			
Investments in existing investment properties		-329	-743
Acquisition of investment properties		-169	-1,768
Disposals of investment properties		894	188
Other investments		-2	-5
Cash flow from investing activities		394	-2,328
Financing activities			
Repayment of interest bearing liabilities		-5,880	-4,771
New interest-bearing liabilities		4,920	6,659
Change in non-current receivables		-18	0
Change in non-current liabilities		30	-22
Purchase of own shares		-40	-
Dividends paid		-252	-239
Cash flow from financing activities		-1,240	1,627
Cash flow for the year		-235	224
Cash and cash equivalents at the beginning of the year		391	167
Cash and cash equivalents at the end of the year		156	391



AREA: MÖLNDAL
PROPERTY: KUNGSFISKEN 7 (MIMO)

Parent Company income statement

SEK m	Note	2025	2024
Net sales	31	15	14
Operating expenses	4, 33	-15	-14
Operating profit		0	0
Financial income and expense			
Profit from Group companies	10	391	391
Finance income	10	510	508
Finance costs	10	-419	-341
Income from property management		482	558
Change in value, derivative instruments	9	-67	21
Profit before appropriations and tax		415	579
Appropriations	32	124	-422
Tax	11	-12	82
Profit for the year		527	239

The Parent Company has no items of other comprehensive income and total comprehensive income is therefore the same as profit for the year.



AREA: GULLBERGSVASS
PROPERTY: GULLBERGSVASS 5:26 (TENNET)

Parent Company balance sheet

SEK m	Note	31Dec 2025	31Dec 2024
ASSETS			
Financial assets			
Participations in Group companies	35	2,046	1,965
Deferred tax asset	11	25	37
Receivables from Group companies	18	8,116	7,259
Other non-current receivables	18	8	8
Derivative instruments	18	197	261
Total non-current assets		10,392	9,530
Current assets			
Receivables from Group companies	18	6,639	6,073
Other current receivables	18	2	1
Prepaid expenses and accrued income	15	44	41
Cash and cash equivalents	17, 18	8	28
Total current assets		6,693	6,143
TOTAL ASSETS		17,085	15,673

SEK m	Note	31Dec 2025	31Dec 2024
EQUITY AND LIABILITIES			
Equity			
<i>Restricted equity</i>			
Share capital	21	12	12
<i>Unrestricted equity</i>			
Share premium reserve	21	2,400	2,400
Retained earnings		2,168	2,221
Profit for the year		527	239
Total unrestricted equity		5,095	4,860
Total equity		5,107	4,872
Non-current liabilities			
Liabilities to credit institutions	18, 26	7,301	7,593
Pension obligation	22, 26	8	8
Total non-current liabilities		7,309	7,601
Current liabilities			
Liabilities to credit institutions	18, 26	1,887	1,146
Trade payables	18	0	0
Liabilities to Group companies	18	2,721	1,997
Other current liabilities	18	0	0
Accrued expenses and deferred income	25	48	47
Derivative instruments	18, 24	13	10
Total current liabilities		4,669	3,200
TOTAL EQUITY AND LIABILITIES		17,085	15,673

Parent Company statement of changes in equity

SEK m	Restricted equity	Unrestricted equity			Total equity
	Share capital	Share premium reserve	Retained earnings	Profit for the year	
Opening equity at 1 January 2024	12	2,400	2,122	339	4,873
Profit for the year				239	239
Transactions with shareholders					
Appropriation of profits			339	-339	—
Dividend			-239		-239
Total transactions with shareholders			100	-339	-239
Closing equity at 31 December 2024	12	2,400	2,221	239	4,872
Opening equity at 1 January 2025	12	2,400	2,221	239	4,872
Profit for the year				527	527
Transactions with shareholders					
Appropriation of profits			239	-239	—
Buyback of own shares			-40		-40
Dividend			-252		-252
Total transactions with shareholders			-53	-239	-292
Closing equity at 31 December 2025	12	2,400	2,168	527	5,107

The Board of Directors proposes to the Annual General Meeting that a dividend per share of SEK 2.20 (2.10), totalling SEK 262 million (252) be paid in 2026 for the financial year 2025.

Parent Company cash flow statement

SEK m	Note	2025	2024
Operating activities	37		
Operating profit before net financial items		0	0
Interest received		510	508
Interest paid		-419	-341
Tax paid		—	—
Cash flow from operating activities before changes in working capital		91	167
Change in current receivables		-46	2,148
Change in current liabilities		636	-931
Cash flow from operating activities		681	1,384
Investing activities			
Sale of investments in Group companies		—	—
Cash flow from investing activities		—	—
Financing activities			
Repayment of interest bearing liabilities		-3,476	-1,748
New interest-bearing liabilities		3,925	3,814
Change in non-current receivables		-858	-3,188
Dividends paid		-252	-239
Buyback of own shares		-40	—
Cash flow from financing activities		-701	-1,361
Cash flow for the year		-20	23
Cash and cash equivalents at the beginning of the year		28	5
Cash and cash equivalents at the end of the year		8	28

Notes

Note 1 General information

Platzer Fastigheter Holding AB (publ), corporate identity number 556746–6437, has its registered office in Gothenburg, Sweden. Platzer is listed on Nasdaq Stockholm, Mid Cap segment. The company is the Parent Company of a corporate group with subsidiary companies. The postal address for the head office is P.O. Box 211, SE-401 23 Gothenburg, Sweden, and the visiting address is Lilla Bommen 8, Gothenburg.

Platzer creates sustainable value through ownership and development of commercial property in Gothenburg.

The Annual Report and consolidated financial statements were approved by the Board of Directors on 25 February 2026 and will be presented for adoption to the Annual General Meeting on 24 March 2026.

Note 2 Accounting policies

The consolidated financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS), as adopted by the EU, RFR 1 Supplementary Accounting Rules for Groups, and the Swedish Annual Accounts Act. The consolidated financial statements have been prepared using the acquisition method of accounting, other than for the valuation of investment properties and financial assets and liabilities (derivative instruments) measured at fair value through profit or loss.

The Parent Company's financial statements have been prepared in accordance with the Swedish Annual Accounts Act and applying the Swedish Financial Reporting Board's Recommendation RFR 2 Accounting for Legal Entities. The Parent Company applies the same accounting policies as the Group, except in cases set out below under the section Parent Company's accounting policies.

Any deviations between the accounting policies of the Parent Company and the Group are due to limitations on the application of IFRS in the Parent Company as a result of the Swedish Annual Accounts Act and taking into account the relationship between accounting and taxation.

The Parent Company's functional currency is Swedish kronor (SEK), which is also the presentation currency of the Parent Company and the Group. All amounts are stated in SEK million, unless otherwise stated.

The accounting policies set out below have been applied consistently to all periods presented in the consolidated financial statements, unless otherwise stated below. The Group's accounting policies have been applied consistently to

the reporting and consolidation of the Parent Company and subsidiaries. In accordance with the Swedish Ministry of Finance's legislation proposal, Platzer Fastigheter Holding AB publishes its 2025 Annual Report in the ESEF format.

Judgements and estimates

The preparation of financial statements in accordance with IFRS requires management to make estimates and judgements that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Estimates and judgements are based on historical experience and other factors that are believed to be reasonable under the circumstances and which are reviewed on an ongoing basis. The results are used to estimate the carrying amounts of assets and liabilities which cannot be reliably determined using other sources. Actual outcomes may differ from these estimates and judgements. Additional factors that may affect the assessment of the Group are set out in Note 3 Financial risk management. Changes to estimates are recognised in the period in which the change is made if the change affects that period only, or in the period of the change and future periods if the change affects both the current and future periods. Information about judgements made that have the most material effects on the preparation of the company's financial statements is disclosed below.

Fair value of investment properties

Valuation of investment properties is an area where estimates and judgements can have a significant impact on the Group's results and financial position. The property valuation is based on individual assessment of each property in respect of both future earning capacity and the market's required yield. For a more detailed description of the estimates and judgements used to determine the value of investment properties as of the balance sheet date, see Note 12.

Business combinations vs. asset acquisition

When a company is acquired, the acquisition is either an asset acquisition or a business combination. A transaction is an asset acquisition if the main purpose of the acquisition is to acquire property. The acquisition does not include the organisation and processes required to carry on property management operations. Such an acquisition is classified as a business combination. Management must determine whether the criteria for an asset acquisition have been met on a case-by-case basis.

Correction of errors

Material prior period errors shall be corrected in the first set of financial statements issued after their discovery. This is done by restating the comparative amounts for the prior period(s) presented in which the error occurred, or, if the error occurred before the earliest prior period presented, restating the comparative amounts for the earliest prior period presented. Opening balances for assets, liabilities and equity for the earliest prior period presented are also restated.

New standards and interpretations effective 2025

New or amended standards and interpretations that entered into force on 1 January 2025 are not assessed as having a material effect on Platzer's financial statements.

New standards and interpretations not yet been adopted by the Group

New standards for application from 1 January 2026 have not been adopted early. IFRS 18 Presentation and Disclosure in Financial Statements replaces IAS 1 and will come into effect for financial years beginning on 1 January 2027. The standard, which has not yet been adopted by the EU, mainly involves the following key changes:

- A new structure for the income statement with classification into three categories: operating, investing and financing, as well as new mandatory subtotals. This will mean that income from property management will not be presented directly in the income statement, but will constitute a so-called MPM (management-defined performance measures) and be presented in a separate note. Operating profit or loss is a mandatory subtotal that in IFRS 18 includes changes in the value of investment properties, which is a change in classification compared with the current situation.
- Changed and fixed structure for the cash flow statement, where classification into categories will mean changes to classifications. Results from associates and joint ventures will be presented under investing activities instead of under operating activities as at present.
- Introduction of increased disclosure requirements regarding performance measures reported outside the financial statements; and
- New requirements for aggregation and disaggregation of information in the financial statements and notes.

Note 2 continued

IFRS 18 will be applied retrospectively, which means that comparative figures will need to be restated according to the new standard upon introduction. Management is assessing the full implications of applying IFRS 18 in the Group's financial reporting.

Other new and amended IFRS standards approved by the EU as well as interpretations issued by the IFRS Interpretations Committee that have not yet entered into force are not expected to have any material effect on the Group's financial reporting. This also applies to applicable Swedish regulations.

Income from property management

Platzer's business is focused on equity growth and a key component of this strategy is cash flow from ongoing property management. Cash flow from ongoing property management comprises the performance measure known as income from property management. Income from property management also forms the basis for dividends paid to Platzer's shareholders. In order to accurately portray Platzer's view of its operations, the consolidated income statement has been structured to include the line item "of which income from property management", which reflects how the operations are managed.

Consolidated financial statements

Subsidiaries are all companies over which the group has a controlling interest. The Group controls a company when it is exposed to, or has rights to, variable returns from its holdings in the company and has the ability to affect those returns through its power in the company. The acquisition method of accounting is used to account for the Group's acquisitions. Consideration paid for the acquisition of a subsidiary comprises the fair value of the acquired assets, liabilities and the shares issued by the Group. Subsidiaries are included in the consolidated financial statements with effect from the date control was transferred to the Group. They are excluded from the consolidated financial statements with effect from the date control ceases.

Intra-group receivables and liabilities as well as internal gains are eliminated in full.

Associates

Associates are companies in which the Group has long-term significant influence but which is not a subsidiary. Normally, this means that the Group holds between 20% and 50% of the votes in these companies, or the Group otherwise has significant influence over operating and financial policy. Accounting for associates uses the equity method of accounting. The equity method of

accounting means that the carrying amount of the Group's shares in associates corresponds to the Group's share of the associates' equity and consolidated goodwill and any remaining gain or loss at Group level. In the consolidated income statement, the Group's share of the profit or loss after tax of associates is recognised as "Share of profit or loss of associates and joint ventures". This result is adjusted to align with IFRS. In the consolidated balance sheet, investments in associates are recognised under the Group's financial assets. The carrying amount of holdings normally changes in line with the investor's share of each investee's profit after tax, less dividends received.

Joint ventures

Interests in joint arrangements are classified either as joint ventures or as joint operations. The Group includes joint ventures. A joint venture is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the arrangement. Joint control exists either through the parties having equal shares of net assets and equity in the company or when there is a contractual arrangement that gives joint control over the arrangement. Joint ventures, like associates, are recognised using the equity method of accounting (see previous section for a description of the equity method).

Rental income and service revenue

Rental income refers to income from operating leases. Rental income includes rent, additional charges for investments and other supplementary charges such as recharged property tax and recharged utilities costs, where these are not judged to be sufficiently significant to be recognised separately. Both rental income and other supplementary charges are recognised on a straight-line basis through consolidated profit or loss, based on the terms and conditions of the lease. The total cost of large discounts is recognised as a reduction in rental income on a straight-line basis over the lease term. Large additional charges for investments are also recognised on a straight-line basis over the lease term. Rental income and supplementary charges paid in advance are recognised as prepaid rental income in the balance sheet.

No distinction is made between rental income and revenue from contracts with customers since this revenue is not significant.

Proceeds from the sale of property

Proceeds from the sale of property is recognised when control of the property is transferred to the buyer. However, an enforceable right to payment does not

exist until ownership of the property has been transferred to the buyer. Proceeds are recognised on the date ownership is transferred to the buyer. Ownership of the property (irrespective of whether the property is sold as a separate asset or via a company) is normally transferred on the completion date. Proceeds are recognised at the agreed transaction price because consideration is usually payable when ownership is transferred. In the event that a sale is linked to a repurchase obligation, the sale is recognised as a financing arrangement in accordance with IFRS 15. In this case, no proceeds are recognised in connection with the sale.

Leases

Platzer as the lessor

All current leases attributable to Platzer's investment properties are, from an accounting perspective, considered to be operating leases. Platzer's property portfolio comprises 100% commercial property. For more information on rental income, see Note 6.

Platzer as the lessee

Platzer's lease agreements mainly consist of two site leaseholds, which are reported as right-of-use assets and corresponding financial liabilities. The site leaseholds are deemed to be perpetual leases and are recognised at fair value. A discount rate of 3% has been used for the calculation. The interest rate is based on the interest the Group would have had to pay for borrowing over a similar term, and with similar security.

Right-of-use assets are classified as non-current assets. The annual site leasehold fee is recognised as interest expense. The asset is not depreciated since it is measured at fair value. Other leases for cars and office equipment are either short-term leases or low-value assets.

Financial instruments

Platzer classifies its financial instruments into the following categories in accordance with IFRS 9: amortised cost and fair value through profit or loss. The classification is based on the asset's cash flow characteristics and the business model for managing the asset.

Financial assets at amortised cost

Interest-bearing assets (debt instruments) held for the purpose of collecting contractual cash flows and where these cash flows consist only of payments of principal and interest, are measured at amortised cost. The carrying amount of

Note 2 continued

these assets is adjusted for any recognised expected credit losses. Interest income from these financial assets is recognised using the effective interest rate method and included in finance income. The Group's financial assets measured at amortised cost comprise rent receivables, other receivables and cash and cash equivalents.

Financial assets measured at fair value through profit or loss

Investments in debt instruments which do not qualify for recognition at either amortised cost or fair value through other comprehensive income are measured at fair value through profit or loss. Equity instruments where the Group has elected not to recognise fair value changes through other comprehensive income and derivatives which do not qualify for so-called hedge accounting are included in this category. A gain or loss on a financial asset (debt instrument) recognised at fair value through profit or loss and which is not used in a hedge relationship is recognised at the net amount in profit or loss in the period in which the gain or loss arises. This category includes the Group's derivatives with a positive fair value and other non-current receivables.

Financial liabilities measured at fair value through profit or loss

Financial liabilities measured at fair value through profit or loss comprise derivatives with a negative fair value which are not used for hedge accounting.

Financial liabilities at amortised cost

Platzer's other financial liabilities are classified as measured at amortised cost using the effective interest method. Financial liabilities at amortised cost comprise interest-bearing liabilities (non-current and current), other non-current and current liabilities and trade payables. In order to diversify the loan portfolio, Platzer acquired a stake in SFF Holding AB in 2014, which enables Platzer to obtain borrowing directly in the capital markets via bonds issued by this company.

Impairment testing of financial assets

At the end of each reporting period Platzer assesses, on a forward-looking basis, future expected credit losses associated with assets recognised at amortised cost. The Group's financial assets for which expected credit losses are assessed essentially comprise rent receivables and other receivables. The Group's approach to provisions is based on whether or not there has been a material change in credit risk. The Group recognises a loss allowance for such

expected credit losses at each reporting date. For the Group's financial assets, the Group applies the simplified approach to loss allowance for credit losses, that is, the allowance shall correspond to the lifetime expected loss of the receivable. To measure the expected credit losses, receivables have been grouped based on shared credit risk characteristics and days past due. The Group uses forward-looking variables to measure expected credit losses.

Derivative instruments

Derivative instruments are recognised in the balance sheet on the transaction date and measured at fair value both on initial recognition and on subsequent remeasurement. Any gains or losses arising on remeasurement are recognised through profit or loss where hedge accounting criteria are not met.

Platzer uses derivative instruments for economic hedging purposes to hedge interest payments through interest rate swaps, which exchange interest payments at variable rate for interest payments at fixed rate. The Group does not meet the criteria for hedge accounting and the changes in fair value are recognised in the line item Change in value, financial instruments in the income statement.

Property, plant and equipment

The following depreciation periods are applied:

Plant and equipment 5–10 years

Investment property

All properties in the Group are classified as investment properties, as they are held for the purpose of generating rental income or for capital appreciation or a combination of the two. The Group has no properties classified as owner-occupied property.

The accounting concept investment property comprises buildings, land, land improvements, ongoing new construction, extension or redevelopment, and permanent installations in a building. Investment properties are initially recognised at cost, including transaction costs. Subsequently, investment properties are measured at fair value. Measurement at fair value on a continuing basis is carried out using an internal valuation model that is described in more detail in Note 12. The internal valuation is subject to quality control, normally through external valuation of a sample of properties on an annual basis, followed by reconciliation of the internal and external valuation. Gains and losses attributable to changes in the fair value of investment properties are recognised in the

period in which they arise in the line item Change in value, investment properties in the income statement.

A gain or loss arising on disposal of investment property comprises the difference between the sale price and fair value, based on the most recent measurement at fair value. Gain or losses on disposal are recognised in the income statement in the line item Change in value, investment properties.

Projects involving new construction, extension or redevelopment, maintenance and tenant fit-outs are capitalised to the extent that the measure results in capital appreciation and a flow of economic benefits to the Group in relation to the most recent valuation and that this can be reliably measured.

For major new construction, extension or redevelopment projects, borrowing costs are capitalised during production. Normally the incremental borrowing rate is used.

Determining the fair value of financial instruments

The carrying amount, after any impairment, of rent receivables, trade payables and other current receivables and liabilities is assumed to be the same as their fair value due to the short-term nature of these items.

The financial assets and liabilities that are measured at fair value in the Group comprise derivative instruments and capital redemption policies. Both derivative instruments and capital redemption policies are classified within Level 2 of the fair value hierarchy, that is to say, observable market data is available for the asset or liability either directly through, for example, quoted prices, or indirectly through, for example, inputs other than quoted prices for identical assets or liabilities in active markets. See Note 23.

Share-based remuneration

Platzer applies IFRS 2 Share-based Payment for share-based remuneration. Platzer has an incentive plan in the form of share options involving repurchased Class B shares to senior executives and some key employees. The participants will acquire the share options at market value calculated according to the Black & Scholes model. As compensation, the company will provide a gross salary supplement corresponding to the premium paid. The gross salary supplement will be expensed over the vesting period and is to be repaid if the employment relationship ends within two years. Costs attributable to the programme are recognised as employee benefit expenses with a corresponding offsetting item in equity in accordance with IFRS 2.

Note 2 continued

Taxes

All acquisitions carried out by Platzer are classified as asset acquisitions, which is why no deferred tax is initially reported for properties relating to these acquisitions.

Parent Company's accounting policies

The Parent Company has prepared its financial statements in accordance with the Swedish Annual Accounts Act and the Swedish Financial Reporting Board's Recommendation RFR 2 Accounting for Legal Entities. According to this recommendation, the Parent Company must apply all IFRS standards and statements adopted by the EU to the extent possible within the framework of the Swedish Annual Accounts Act and taking into consideration the relationship between accounting and taxation. The recommendation sets out the exceptions and addendums to IFRS that should be applied.

Classification and presentation

The Parent Company's income statement and balance sheet are presented in accordance with the formats set out in the Swedish Annual Accounts Act. The difference compared with IAS 1 Presentation of Financial Statements, which is applied to the presentation of the consolidated financial statements, primarily relates to the statement of comprehensive income, recognition of finance income and costs, and equity.

Group contributions

In respect of Group contributions, Platzer applies the alternative rule, according to which the company recognises both received and paid Group contributions as appropriations.

Financial guarantees

The Parent Company's financial guarantees primarily comprise guarantees issued on behalf of subsidiaries. Financial guarantees mean that the company has an obligation to reimburse the holder of a debt instrument. In respect of these agreements, the Parent Company applies the practical expedient in RFR 2 (IFRS 9 page 2) and therefore recognises the guarantee as a contingent liability. If the company assesses that it is probable that a payment will be required to settle the obligation, a provision is made.

Note 3 Financial risk management**Financial risk factors**

Through its activities, the Group is exposed to a range of financial risks: market risk (mainly comprising interest rate risk), credit risk, liquidity risk and refinancing risk. All of these risks are managed in accordance with Platzer's financial policy. The Group's overall strategy is focused on reducing potential adverse effects on the Group's financial results and on mitigating the Company's interest rate risk and borrowing risk. The Group uses derivative instruments (interest rate swaps) to reduce some of its exposure to interest rate risk.

The Board of Directors of Platzer Fastigheter Holding AB (publ) adopts the financial policy every year. This sets out the guidelines and rules on how the Group's financing activities should be conducted. The financial policy establishes allocation of responsibilities and administrative regulations, and sets out how to manage risks in financing activities and which financial risks Platzer is able to take. The financial policy sets out how control and outcome evaluation of financing activities should be conducted. The financial policy should also provide guidance for finance function staff in their day-to-day work. Deviations from the policy require approval by the Board of Directors. The Board of Directors receives a quarterly financial report at ordinary board meetings. In addition to evaluation of the performance of the portfolio, the financial report contains basic information on loan volume, derivative instruments, maturity structure and liquidity forecasts.

Market risk**Interest rate risk**

The Group has interest-bearing financial assets and liabilities and changes in these due to market rates affects results and cash flow from operating activities. Platzer does not apply hedge accounting. Interest rate risk refers to the risk that changes in general interest rates will have an adverse effect on consolidated net results. In 2025, the Group's borrowing comprised borrowing in SEK at variable and fixed interest rates.

Platzer mitigates its interest rate risk by means of varying loan maturities in respect of loan maturity date and fixed-rate period in order to create an optimal maturity structure. The company continuously monitors its borrowing at variable interest rates. To manage risks, the Group uses a benchmark portfolio with an associated interest rate risk framework which the Group must remain within.

The Group manages interest rate risk in respect of cash flow by means of derivative instruments (interest rate swaps).

Interest rate swaps are used for the financial purpose of converting borrowing at floating rates to fixed rates for part of borrowing. The Group usually takes up long-term loans at floating rates and converts them to fixed rate by means of interest rate swaps, which results in more flexibility than direct borrowing at fixed rates. Interest rate swaps mean that the Group enters into an agreement with other parties to, at specified intervals, currently quarterly, exchange the difference between the amount of interest at the fixed contracted rate and at the floating rate, calculated on the contracted nominal amount.

Interest on interest-bearing liabilities is partially mitigated through economic hedging using interest rate swaps (floating to fixed rate), SEK 11,350 million (10,920) of interest-bearing liabilities of SEK 14,880 million (15,840). The Group therefore has some exposure to interest rate risk. The average interest rate, including promises relating to unused credit, at year-end was 3.45% (3.68). The average maturity of loan agreements at year-end was 2.7 years (2.0). At year-end, the average fixed-rate period, including the effects of derivative contracts, was 2.8 years (2.9). The proportion of loans, including the effect of interest rate derivatives, with an interest rate maturity of less than 12 months was 29% (42).

The Group performed an analysis of sensitivity to interest rate changes. The analysis that was carried out shows that the effect on interest rate expense as result of a change in interest rate level of +/- 1 percentage point compared with the interest rate at the balance sheet date would be an increase of not more than SEK 35 million (49) or a decrease of SEK 35 million (49). A parallel shift in the entire interest rate curve of +/- 1 percentage point from the balance sheet date would result in an unrealised change in the market value of derivatives of around SEK 411 million (468) and SEK -444 million (-517) respectively. The asymmetrical outcome is due to the existence of an option in the derivative instruments where the change in market value is not symmetrical in relation to the change in interest rate. For further information about the Group's borrowings, see Note 23 Interest-bearing liabilities.

Currency risk

Platzer has no currency risk since no transactions are conducted in foreign currency (transaction risk) and the Group has no foreign subsidiaries (translation risk).

Note 3 continued**Price risk**

Platzer has no investments in equity instruments and therefore no price risk associated with financial assets.

Credit risk

Credit risk or counterparty risk is the risk of a counterparty in a financial transaction not meeting its obligations on the maturity date. Platzer's credit risk primarily comprises cash and cash equivalents and rent receivables.

Credit quality

Platzer's investment policy is to minimise credit risk by investing only in approved money market instruments, choosing counterparties with a high credit rating and using instruments with a high liquidity. Platzer's investments can be made through bank deposits or purchases of interest-bearing securities. According to the policy, the counterparty must have a rating of at least K1 (S&P Nordisk Rating AB). The credit quality of financial assets that have neither matured nor incurred impairment losses, has been estimated on the basis of external credit rating (where such a rating is available) or through the counterparty's payment history.

In 2025 no investments were made in money market instruments and cash and cash equivalents were placed in a bank deposit account. Platzer aims to balance liquidity according to the needs of the business, including by increasing the proportion of revolving credit, thus increasing flexibility in respect of interest-bearing liabilities.

Cash and cash equivalents

All cash and cash equivalents, SEK 156 million (391), are placed with a bank with a credit rating not lower than A (Short-term).

Derivative instruments

All derivative instruments, SEK 184 million (251), are with a counterparty with a credit rating not lower than A (Long-term).

Credit risk associated with rent receivables

Credit risk refers to the risk that a tenant is unable to meet its payment obligations and thereby causes a loss to the Group. Credit losses on rent receivables

mainly arise in the event of bankruptcy or when tenants are unable to pay the rent for other reasons. Platzer has a good risk spread through a large number of leases and no single tenant accounts for a significant proportion of the total rental income. Exposure to individual tenants is therefore assessed as low. To limit credit risk, the Group applies a structured credit process. Prior to signing a lease, a credit check is carried out which involves obtaining information on the tenant's financial position from external credit reference agencies. Monitoring is carried out continuously during the tenancy. Rents are announced and invoiced in advance and are normally paid before the start of the tenancy. This means that the Group's rent receivables mainly involve receivables that are already past due linked to advance notices. Any credit losses are managed through provisions for expected credit losses in accordance with IFRS 9.

Liquidity risk

Liquidity risk is the risk of the Group not having sufficient liquid assets to meet its payment obligations with regard to financial liabilities. In order to ensure good solvency in its operating activities, Platzer must aim to maintain no more than a sufficient amount of cash and cash equivalent to be able to meet liquidity reserve requirements. Platzer should aim to have efficient payment procedures and efficient liquidity planning.

In order to identify future payment flows, liquidity forecasts are carried out on an ongoing basis for one month and one year ahead respectively. Platzer's strategy with regard to the size of the liquidity reserve is established by the Board through the financial policy. Thanks to good liquidity management and good relationships with creditors, Platzer has been able to manage the potential liquidity problems that could have occurred as a result of external events.

The Group had cash and cash equivalents of SEK 156 million (391) at 31 December 2025. In addition, the Group had unused overdraft facilities of SEK 100 million (100) and arranged but unused credit facilities of SEK 5,024 million (3,340). The terms and conditions of loan agreements are compatible with Platzer's financial targets and include the customary cancellation terms and conditions. Platzer's loan agreements normally contain customary covenants relating to e.g. interest coverage ratio and/or equity-assets ratio; in both cases the outcome and Platzer's own targets exceed these credit terms.

For information about the maturities of financial liabilities, see Note 23 Interest-bearing liabilities.

Refinancing risk

Refinancing risk refers to the risk that refinancing of a loan that is maturing cannot be implemented, or the risk that refinancing must take place in unfavourable market conditions at unfavourable interest rates. Platzer seeks to mitigate refinancing risk by spreading the maturity structure of the loan portfolio over a long period of time, and by distributing financing between several counterparties to reduce the risk of liquidity problems occurring. Platzer's policy is to always maintain good forward planning in refinancing negotiations and to ensure that no more than 35% of loan agreements, excluding commercial paper, fall due for refinancing within the next rolling 12-month period.

Platzer conducts continuous discussions with banks and credit institutions, partly in order to secure long-term financing through close cooperation with a number of smaller lenders, and partly to optimise the financing structure and thus free up additional capital as part of the financing of future acquisitions. In order to further diversify the loan portfolio, since 2014 Platzer has owned 20% of the shares in SFF Holding AB, which issues secured bonds for onward lending directly on the capital markets, as instructed by its owners. As at 31 December 2025, Platzer's borrowing through green bonds issued by SFF stood at SEK 1,361 million (1,344), unchanged compared with the previous year-end. Since August 2021, Platzer has an MTN programme and associated green framework for financing through unsecured green bonds with a framework amount of SEK 5,000 million. During the year, an updated green framework was presented. Green bonds of SEK 2,200 million (1,700) were issued under the MTN programme in the financial year, while SEK 600 million matured. The outstanding volume under the MTN programme is SEK 4,200 million (2,600). A total of 73% (67) of our outstanding liabilities comprise green bonds and green or sustainability-linked loans. Platzer has also set up a commercial paper programme with a framework amount of SEK 2,000 million. As at the balance sheet date, outstanding commercial paper amounted to SEK 1,235 million (1,255).

Capital risk management

The Group's target with regard to capital structure is for the loan-to-value ratio total assets to not exceed 50% over time. This is in order to meet solvency requirements and thus facilitate continued expansion.

The equity/assets ratio shows the proportion of assets that are financed with equity. The equity/assets ratio at the end of the financial year was 42% (40).

Note 4 Salaries and other remuneration and social security contributions

Average number of employees	2025	of which men	2024	of which men
Parent Company	1	—	1	—
Subsidiaries	83	38	84	45
Total	84	38	85	45

Gender distribution in the Group for Board members and other senior executives	2025		2024	
	Number at the reporting date	of which men	Number at the reporting date	of which men
Board members	7	5	6	5
CEO and other senior executives	10	4	8	2
Total	17	9	14	7

At year-end, the Group had 87 employees (85), of whom 46 were women (40). In the Parent Company, the number of employees at year-end was 1 (1), of whom 1 were women (1). At year-end, Platzer had 7 board members (6) including the Chairman, of which 2 were women (1). At year-end, the Group had 10 senior executives (8) including the CEO, of which 6 were women (6). All employees are based in Sweden.

Employee benefits, SEK m	Group		Parent Company	
	2025	2024	2025	2024
Salaries	70.1	65.6	6.8	6.7
Social security contributions	24.8	23.1	2.1	2.4
Pension costs – defined contribution plans	11.3	9.4	1	1
Total	106.2	98.1	9.9	10.1

Remuneration refers to remuneration paid together with associated social security contributions during the financial year.



AREA: GAMLESTADEN
PROPERTY: OLSKROKEN 18:7 (GAMLESTADENS FABRIKER)

Note 4 continued

SEK m	Group				Parent Company			
	2025		2024		2025		2024	
	Salaries and other remuneration (of which bonuses)	Pension costs	Salaries and other remuneration (of which bonuses)	Pension costs	Salaries and other remuneration (of which bonuses)	Pension costs	Salaries and other remuneration (of which bonuses)	Pension costs
Chairman	0.7	—	1.2	—	0.7	—	1.2	—
Other Board members	1.7	—	2	—	1.7	—	2	—
CEO	4.4	1	3.5	1	4.4	1	3.5	1
Other senior executives	13	3.6	10.8	2.8	—	—	—	—
Other employees	50.3	6.7	48.1	5.6	—	—	—	—
Total	70.1	11.3	65.6	9.4	6.8	1	6.7	1

Remuneration refers to remuneration paid during the financial year.

Remuneration of senior executives

Other senior executives refers to the 9 persons (8) who, together with the CEO, are part of or have been part of the company's management team during 2025. The Company currently has a bonus programme that includes all employees, the maximum payout of which is one month's salary. Additional variable compensation may be payable in exceptional circumstances on condition that such arrangements are only agreed on an individual level, either in order to recruit or retain executives, or as compensation for extraordinary work performance above and beyond the person's ordinary job responsibilities. Such compensation must not exceed an amount corresponding to 40% of annual fixed base salary and must not be paid more than once per year and person. Decisions on further monetary compensation are taken by the Board of Directors.

Pension

Pension costs refer to the costs for the year reported in profit or loss.¹⁾ The retirement age for the CEO is 65. During the period of employment the pension contribution for the CEO is up to 30% of pensionable salary. For other senior executives, the white-collar occupational pension scheme ITP will apply, and the retirement age is 65.

Severance pay

The CEO has a notice period of six months in case of notice by the CEO and 12 months if employment is terminated by the company, in which case the CEO is entitled to severance pay of 12 months' salary.

For other senior executives, the notice period is three months in case of notice by the executive and 3–12 months in case of termination by the Company.

Basis of preparation

Remuneration of the CEO is determined by the Board of Directors. Remuneration of other senior executives has been determined based on the guidelines presented by the Board of Directors and adopted at the 2025 Annual General Meeting.

Share-based remuneration

The 2025 Annual General Meeting passed a resolution on an incentive plan for senior executives and some key employees. The plan comprises a maximum of 137,500 share options with a maturity of three years. Each share option entitles the holder to acquire one repurchased Class B share during three two-week periods in connection with the publication of the interim reports in 2028.

The participants will acquire the share options at market value calculated according to the Black & Scholes model. To encourage participation, the company will provide a gross salary supplement corresponding to the premium paid, combined with a repayment obligation if the employment ends within two years. The company also has the right to buy back share options if the employment ends.

The plan comprises a maximum of ten participants. The CEO may be awarded up to 25,000 share options and the other participants together up to 112,500. If all share options are exercised, up to 137,500 repurchased Class B shares will be transferred. The recognised cost according to IFRS 2 amounted to SEK 0.6 million for the financial year and related primarily to gross salary supplements and social security contributions. The purpose of the plan is to increase long-term shareholder value by promoting increased ownership commitment and alignment of interests between the participants and the company's shareholders.

Valuation parameters according to Black & Sholes:

Parameter	Value
Exercise price	SEK 89.17
Market value of the option	SEK 14.61
Term	3.39 years
Options outstanding	75,000

Remuneration of the Board of Directors

The 2025 Annual General Meeting decided that remuneration of the Board of Directors shall total SEK 1,990,000, of which SEK 550,000 to the Chairman of the Board and SEK 240,000 to each of the other Board members, in addition to which the Chairman of the Risk and Audit Committee will be paid a fee of SEK 60,000 and the other members of the Risk and Audit Committee a fee of SEK 30,000 each. The amount applies to the period until the next Annual General Meeting on 24 March 2026. The table on the next page shows the compensation paid in 2025.

¹ Pension terms and conditions must be aligned with the market and based on a defined-contribution pension or the ITP occupational pension scheme for white-collar workers.

Note 4 continued

Remuneration and other benefits 2025	Basic salary/ Board fees	Variable remunera- tion	Other benefits	Pension costs	Share-based remunera- tion	Total
Chairman of the Board Henrik Forsberg Schoultz	0.7	—	—	—	—	0.7
Board member Anders Jarl	0.3	—	—	—	—	0.3
Board member Eric Grimlund	0.3	—	—	—	—	0.3
Board member Ricard Robbstål	0.3	—	—	—	—	0.3
Board member Anneli Jansson	0.3	—	—	—	—	0.3
Board member Maximilian Hobohm	0.4	—	—	—	—	0.4
Board member Ulrika Danielsson	0.1	—	—	—	—	0.1
CEO Johanna Hult Rentsch	3.8	0.2	—	1	0.4	5.4
Other senior executives (9)	11.5	0.7	—	3.6	0.7	16.6
Total	17.7	0.9	—	4.6	1.1	24.4

Remuneration and other benefits 2024	Basic salary/ Board fees	Variable remunera- tion	Other benefits	Pension costs	Other remunera- tion	Total
Chairman of the Board Charlotte Hybinette (stepped down as Chairman of the Board and Board member as of 20 March 2024)	0.6	—	—	—	—	0.6
Board member/Chairman of the Board Henrik Forsberg Schoultz (took over as Chairman of the Board as of 20 March 2024)	0.6	—	—	—	—	0.6
Board member Anders Jarl	0.3	—	—	—	—	0.3
Board member Eric Grimlund	0.4	—	—	—	—	0.4
Board member Ricard Robbstål	0.3	—	—	—	—	0.3
Board member Caroline Krensler	0.2	—	—	—	—	0.2
Board member Anneli Jansson	0.3	—	—	—	—	0.3
Board member Maximilian Hobohm	0.4	—	—	—	—	0.4
CEO Johanna Hult Rentsch	3.4	0.1	—	1	—	4.5
Other senior executives (8)	10.3	0.6	—	2.8	—	13.7
Total	16.8	0.7	—	3.8	—	21.3



Note 5 Segment reporting

In the Group's internal reporting, operations are followed up in three business areas, two of which are property management segments (offices and industrial/logistics) and one a project segment (development). Follow-up and internal reporting of the segments is carried out on an ongoing basis to the CEO, who has been identified as the

company's highest executive decision-maker. The company's project portfolio is accounted for as a separate segment (development) with effect from 2024, after previously being reported as part of offices and industrial/logistics respectively. Due to the change, comparative figures have been adjusted.

Results are reported by segment up to and including operating surplus. Subsequent results are not broken down by segment as the majority comprise Group-wide income and expense. In respect of balance sheet items, only investment properties are reported by segment. Other assets, together with liabilities and equity, are assessed being mostly Group-wide. The properties we own through

associates are accounted for in a separate segment table, which shows the full amounts of each associate, irrespective of our interest in the associate.

According to IFRS 8, income from individual customers that exceeds 10% of the Group's total revenue must be disclosed. None of Platzer's customers accounted for more than 10% of the Group's total revenue in 2025.

Segment reporting, wholly owned properties

SEK m	Offices		Industrial/Logistics		Development		Group-wide		Total	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
Rental income	1,277	1,205	418	399	52	66	—	—	1,747	1,670
Property costs	-277	-274	-75	-62	-15	-20	—	—	-367	-356
Operating surplus	1,000	931	343	337	37	46	—	—	1,380	1,314
Central administration							-75	-67	-75	-67
Share of profit/loss of associates and joint ventures							97	57	97	57
Net finance costs							-549	-567	-549	-567
Profit/loss including share of profit/loss of joint ventures and associates							-527	-577	853	737
– income from property management									795	714
Change in value, investment properties							50	-215	50	-215
Change in value, financial instruments							-67	21	-67	21
Change in value, financing arrangements							—	—	—	—
Profit/loss before tax							-544	-771	836	543
Tax on profit/loss for the period							-138	-164	-138	-164
Profit/loss for the year							-682	-935	698	379
Investment properties, fair value	21,924	22,316	7,062	6,437	1,065	1,619	—	—	30,051	30,372
Of which investments/acquisitions/disposals/changes in value over the year	-392	1,667	625	868	-554	-413	—	—	-321	2,122

Segment reporting, associates

SEK m	Offices		Industrial/Logistics		Development		Group-wide		Total	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
Rental income	150	152	10	22	—	—	—	—	160	174
Property costs	-28	-28	-1	-12	—	—	—	—	-29	-40
Operating surplus	122	124	9	10	—	—	—	—	131	134
Central administration									—	—
Share of profit/loss of associates and joint ventures									—	—
Net finance costs									—	—
Profit/loss including share of profit/loss of joint ventures and associates									—	—
Change in value, investment properties									—	—
Change in value, financial instruments									—	—
Change in value, financing arrangements									—	—
Profit/loss before tax									—	—
Tax on profit/loss for the period									—	—
Profit/loss for the year									—	—
Investment properties, fair value	2,874	2,856	—	351	341	110	—	—	3,215	3,317
Of which investments/acquisitions/disposals/changes in value over the year	18	76	-351	351	231	-181	—	—	-102	246

Note 6 Rental income

All leases are classified as operating leases and the contracts consist entirely of commercial premises. Rental income refers to contractual rents and supplementary

charges. Future rental income relating to existing operating leases reported by year of maturity is presented as follows:

SEK m	2025			2024		
	Rental income	Number	Percentage, %	Rental income	Number	Percentage, %
2025	—	—	—	259	217	15
2026	269	189	16	326	165	19
2027	384	203	23	371	172	21
2028	264	130	16	200	88	11
2029	232	90	14	169	46	10
2030	80	30	5	124	20	7
2031–	439	54	26	293	32	17
Total	1,668	696	100	1,741	740	100
Multi-storey car parks/other	60			65		
Total	1,728			1,806		

Rechargeable charges, service charges and other income amounted to SEK 206 million, corresponding to 12% of total rental income for 2025.

Contracted future annual income from existing leases:

SEK m	2025	2024
Within 1 year	1,682	1,701
Between 1 and 2 years	1,342	1,374
Between 2 and 3 years	988	1,049
Between 3 and 4 years	683	707
Between 4 and 5 years	536	510
More than 5 years	2,035	2,627

The table shows the contracted future rental income relating to existing leases. The average remaining contract period was 4.0 years (4.3).

Note 7 Operating costs by function and cost category

SEK m	Group	
	2025	2024
Operating costs by function and cost category		
Property costs	–367	–356
Central administration	–75	–67
Total	–442	–423
Staff costs (including capitalised staff costs)	–72	–70
Operating expenses/administration	–221	–205
Maintenance	–38	–42
Property tax	–101	–94
Other	–10	–12
Total	–442	–423
Breakdown of property costs		
Operating expenses	–217	–208
Maintenance	–38	–42
Property tax	–101	–94
Credit losses	–4	–6
Other	–7	–6
Total	–367	–356

For information relating to contractual obligations and information relating to direct expenses for investment properties which did not generate revenue during the year, see Note 13.

Note 8 Central administration

Central administrative expenses amounted to SEK –75 million (–67). This included the Group’s administrative expenses, such as staff costs, costs relating to offices and

premises, marketing costs and depreciation of equipment. Property and management-related administration is not included as this is reported under property costs.



Note 9 Changes in value

SEK m	Group		Parent Company	
	2025	2024	2025	2024
Realised change in value, investment properties	-77	5	—	—
Total realised changes in value	-77	5	—	—
Unrealised change in value, investment properties	127	-220	—	—
Unrealised change in value of derivatives/capital redemption policies	-67	21	-67	21
Total unrealised changes in value	60	-194	-67	21

Note 10 Finance income and finance costs

SEK m	Group		Parent Company	
	2025	2024	2025	2024
Anticipated dividend	—	—	400	400
Interest income	5	10	510	508
Total finance income	5	10	910	908
Of which relating to Group companies	—	—	908	906
Share of profit/loss of Group companies	—	—	-9	-9
Interest expense, right-of-use assets	-1	-1	—	—
Interest expense, borrowings	-553	-576	-419	-341
Total finance costs	-554	-577	-428	-350

Change in the value of derivatives is shown in Note 9.

Note 11 Tax

SEK m	Group		Parent Company	
	2025	2024	2025	2024
Current tax for the year	10	-46	—	—
Current tax attributable to prior years	0	-9	—	—
Deferred tax	-148	-109	-12	82
Total tax expense	-138	-164	-12	82

Deferred tax of SEK -148 million (-109) for 2024 includes an agreed deduction for deferred tax on sale of SEK -38 million. From 2025, this is included in selling expenses. Income tax differs from the notional amount that would have been obtained from the use of a weighted average tax rate for the results of the consolidated companies as follows:

Reconciliation of effective tax

SEK m	Group		Parent Company	
	2025	2024	2025	2024
Profit before tax	836	543	539	157
Tax on profit according to the current tax rate of 20.6% (20.6)	-172	-112	-111	-32
Tax effect of non-deductible expenses	-49	-68	-2	-2
Tax effect of non-taxable income	10	1	0	0
Tax effect of non-taxable dividends	—	—	82	82
Tax effect of deduction of net interest expense in subsidiaries	—	—	19	41
Tax effect of non-taxable sale of Group companies	50	-9	—	—
Adjustment of current tax attributable to prior years	3	-1	—	-7
Tax effect of share of profit/loss of associates and joint ventures	20	25	—	—
Total tax expense	-138	-164	-12	82

Deferred tax on properties, derivatives and other refers to the difference between residual values for tax purposes and recognised residual values. Deferred tax assets are recognised for tax loss carryforwards to the extent that it is probable that future taxable profits will be available, against which these can be utilised. Loss carryforwards amounted to SEK 305 million (421); deferred tax assets have been calculated for the full amount. Loss carryforwards do not have a specific expiry date. All deferred tax liabilities are estimated to become payable after periods of more than 12 months. The current tax rate is 20.6% (20.6).

Deferred tax recognised in the income statement

SEK m	Group		Parent Company	
	2025	2024	2025	2024
Deferred tax attributable to untaxed reserves	-16	17	—	—
Deferred tax attributable to derivatives	13	-4	14	-4
Deferred tax attributable to loss carryforwards	-23	58	-26	86
Deferred tax attributable to investment properties	-122	-180	—	—
Total deferred tax expense	-148	-109	-12	82

Deferred tax recognised in the balance sheet

SEK m	Group		Parent Company	
	31 Dec 2025	31 Dec 2024	31 Dec 2025	31 Dec 2024
Deferred tax asset				
Derivatives	2	2	3	2
Deficit	63	87	61	87
Other financial assets	3	3	2	2
Leases	8	6	—	—
Deferred tax liability				
Investment properties	-2,458	-2,336	—	—
Other temporary differences	—	—	—	—
Untaxed reserves	-59	-43	—	—
Derivatives	-41	-54	-41	-54
Leases	-8	-6	—	—
Total deferred tax liability, net	-2,490	-2,341	25	37

Note 11 continued

Tax calculation, Group

Mkr	Supporting information 2025		Supporting information 2024	
	Current tax	Deferred tax	Current tax	Deferred tax
Income from property management	795		714	
Income from property management, associates (limited company)	-4		-7	
Tax adjustments for associates (not limited company)	0	—	0	—
Non-deductible interest	234	—	252	—
Tax deductible				
– amortisation/depreciation	-740	740	-585	585
– redevelopment	-164	164	-304	304
– writedowns/retirements	-20	20	-71	112
– capitalised interest	-5	5	-19	19
Other tax adjustments				
– capital redemption policy	—	—	—	-1
– property	0	-51	1	33
– acquisitions	—	—	—	—
– adjusted opening balance	-1	-5	54	-74
– associates (not limited company)	-36	—	-96	—
–other	57	-8	1	-12
Taxable income from property management	116	866	-61	967
Current tax, income from property management	-24		13	
Disposals, properties	—	-323	—	-138
Change in value, properties	—	127	—	-220
Change in value, derivatives	—	-67	—	21
Skattepliktigt resultat före underskottsavdrag	116	603	-61	629
Loss carryforwards, opening balance	-421	421	-138	138
Loss carryforwards, closing balance	305	-305	421	-421
Taxable profit/loss Skattepliktigt resultat	0	719	222	346
Tax, 20,6 %	0	-148	-46	-71
Correction of tax in previous years	10	—	-9	—
Tax, deduction for disposals	—	—	—	-38
Recognised tax expense	10	-148	-55	-109

Tax calculation, Parent Company

SEK m	Supporting information 2025		Supporting information 2024	
	Current tax	Deferred tax	Current tax	Deferred tax
Income from property management	482		558	
Group contributions received	124	—	-422	—
Tax deductible				
– net interest expense in Group companies	-91	—	-198	—
– dividends from Group companies	-400	—	-400	—
Expenses non-deductible for tax purposes	10	—	41	—
Taxable income from property management	126	0	-421	0
Current tax, income from property management	-26		87	
Change in value, derivatives	—	-67	—	21
Taxable profit/loss before loss carryforwards	126	-67	-421	21
Loss carryforwards, opening balance	-421	421	0	0
Loss carryforwards, closing balance	296	-296	421	-421
Taxable profit/loss	0	58	0	-400
Tax, 20.6%	0	-12	0	82
Recognised tax expense	0	-12	0	82

Note 11 continued

Platzer recognised deferred tax liabilities on the balance sheet date of SEK 2,490 million net (2,341). The amount is the net of deferred tax assets attributable to measured tax loss carryforwards and temporary differences attributable to derivatives and deferred tax liabilities attributable to temporary differences between the carrying amounts and

the amounts used for taxation purposes of investment properties. Deferred tax assets for loss carryforwards amounted to SEK 63 million (87). Deferred tax liabilities for derivatives amounted to SEK –39 million net (–52). Deferred tax is recognised in respect of temporary differences between the amounts used for taxation purposes

and the carrying amounts for financial reporting purposes. However, according to current regulations, the deferred tax that existed at the date of acquisition of assets must not be recognised in the balance sheet, a so-called initial recognition exemption. As of 31 December 2025, the total residual value for tax purposes of the

investment properties amounted to SEK 19,937 million (19,168), of which not recognised temporary differences amounted to a total of SEK 7,722 million (7,624).

Group	Temporary difference property	Derivative instruments	Deficit/Capital redemption policy	Untaxed reserves	Total
Deferred tax liabilities					
As at 1 January 2025	–2,336	–54	–6	–43	–2,439
Recognised in the income statement	–122	13	–2	–16	–127
As at 31 December 2025	–2,458	–41	–8	–59	–2,566
Deferred tax assets					
As at 1 January 2025	–	2	96	–	98
Recognised in the income statement	–	0	–22	–	–22
As at 31 December 2025	–	2	74	–	76
Net as at 31 December 2025	–2,458	–39	66	–59	–2,490

Parent Company	Temporary difference property	Derivative instruments	Deficit/Capital redemption policy	Untaxed reserves	Total
Deferred tax liabilities					
As at 1 January 2025	–	–52	–	–	–52
Recognised in the income statement	–	14	–	–	14
As at 31 December 2025	–	–38	–	–	–38
Deferred tax assets					
As at 1 January 2025	–	–	89	–	89
Recognised in the income statement	–	–	–26	–	–26
As at 31 December 2025	–	–	63	–	63
Net as at 31 December 2025	–	–38	63	–	25

Group	Temporary difference property	Derivative instruments	Capital redemption policy/Other	Untaxed reserves	Total
Deferred tax liabilities					
As at 1 January 2024	–2,180	–50	–20	–60	–2,310
Recognised in the income statement	–156	–4	14	17	–129
As at 31 December 2024	–2,336	–54	–6	–43	–2,439
Deferred tax assets					
As at 1 January 2024	–	3	37	–	40
Recognised in the income statement	–	–1	59	–	58
As at 31 December 2024	–	2	96	–	98
Net as at 31 December 2024	–2,336	–52	90	–43	–2,341

Parent Company	Temporary difference property	Derivative instruments	Capital redemption policy/Deficit	Untaxed reserves	Total
Deferred tax liabilities					
As at 1 January 2024	–	–48	–	–	–48
Recognised in the income statement	–	–4	–	–	–4
As at 31 December 2024	–	–52	–	–	–52
Deferred tax assets					
As at 1 January 2024	–	–	2	–	2
Recognised in the income statement	–	–	87	–	87
As at 31 December 2024	–	–	89	–	89
Net as at 31 December 2024	–	–52	89	–	37

Note 12 Investment properties

All of Platzer's properties are classified as investment properties in the financial statements. The properties are measured at fair value in the balance sheet and changes in value are recognised through profit or loss. Fair value refers to the current definition of market value in Sweden: "The price that at the time of measurement would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants".

In operating activities the property portfolio is divided into investment properties and project properties. Investment properties are properties where the building is expected, in all material respects, to be retained in its current form, with or without development. Project properties are properties where major redevelopment or new construction is planned or in progress. The property may be developed or undeveloped land.

Market value of properties

The total value of the properties, including properties classified as assets held for sale, amounted to SEK 30,051 million (30,372) at the end of the year. The unrealised

change in value in 2025 in the wholly owned property portfolio amounted to SEK 127 million (–220), corresponding to 0.42% (–0.7). Of the change in value for the year, SEK 113 million (–452) was due to changes in required yield, SEK 3 million (–4) to changes in cash flow and SEK 11 million (165) to project and value added gains. Completed property disposals during the year resulted in a realised change in value of SEK –77 million (5). Capitalised interest during the year amounted to SEK 5 million (19), which is included in investments in existing properties.

Each property is valued individually and therefore any portfolio premiums have not been taken into account. The table below shows the material factors that affect valuation and the estimated effects on results of changes in these factors.

Valuation methodology

Platzer conducts an internal property valuation every quarter based on a cash flow model in which cash flows and residual values are calculated at present value. Each investment property is valued individually without taking

account of any portfolio premium. Prospective building rights are valued at cost using the location price method and at market value once the detailed development plan has become legally binding. Ongoing major projects are initially valued at costs incurred. Once the property is more than 50% pre-let and estimates of remaining production costs are believed to be sufficiently reliable, the property starts to be valued on the basis of assessed yield requirement less remaining investments, including deductions for at-risk investments and risks associated with letting. All project properties and investment properties are categorised within Level 3 of the fair value hierarchy according to IFRS 13 Fair Value Measurement. Fair value is an assessment of the price most likely to be received for an asset in a normal sale on the open market. Fair value can only be reliably determined when a property is actually sold. Property valuations are often reported with a confidence interval of +/- 5–10% to indicate the uncertainty inherent in assessments of property values.

Deviations in individual properties are normally assumed to offset each other in a property portfolio, and a

confidence interval of +/- 5% is therefore considered to be reasonable for valuations of Platzer's property portfolio. Platzer's property portfolio is valued at SEK 30,051 million (30,372) and with a certainty interval of +/- 5%, the fair value may vary by +/- SEK 1,500 million (1,500). The fair value of the investment properties on the balance sheet date was between SEK 28,550 and SEK 31,550 million (28,900–31,900).

Small changes in assumptions in an individual property can have a major impact on the company's financial position. Platzer assessment is that the effect on results from changes in rental income, property costs, yield requirements and long-term vacancy are the most relevant assumptions in terms of the sensitivity of property valuation. In the sensitivity analysis, each parameter has been reviewed separately, the effect on results is presented in the table below. The sensitivity analysis is not precise but aims to show the magnitudes of the previously mentioned relevant assumptions.

Change in fair value by segment

SEK m	2025				2024			
	Offices	Industrial/Logistics	Development	Total	Offices	Industrial/Logistics	Development	Total
Opening fair value	21,764	6,437	1,247	29,448	20,649	5,569	2,032	28,250
Property acquisitions	2	167	—	169	1,768	—	—	1,768
Investments in existing properties	225	63	66	354	308	154	299	762
Unrealised changes in value	–63	395	–205	127	–409	80	110	–220
Classified as held for sale	552	—	372	924	–552	—	–372	–924
Disposals	–556	—	–415	–971	—	—	–188	–188
Reclassification	—	—	—	—	—	634	–634	—
Closing fair value	21,924	7,062	1,065	30,051	21,764	6,437	1,247	29,448

Sensitivity analysis by segment, effect on value, SEK m

	Change, +/-	Offices	Industrial/Logistics	Development	Total
Yield	+/- 0.25 percentage points	–1,073 /+1,191	–310 /+343	—	–1,383 /+1,534
Rent level	+/- 5 percentage points	+/- 1,279	+/- 401	—	+/- 1,680
Property costs	+/- 5 percentage points	–/+ 256	–/+ 62	—	–/+ 318
Long-term vacancy rate	+/- 2 percentage points	+/- 476	+/- 137	—	+/- 613

Note 12 continued

Assumptions and prerequisites

The property valuation is based on individual assessment of each property in respect of both future earning capacity and yield requirements. The revenue used in the valuation comprises contractual rents up the end of lease agreements. Operating and maintenance costs are based on the company's actual costs. Calculations take into account any future changes in occupancy rate, rent levels, investment needs and operating expenses and maintenance costs, and are adjusted for the age and condition of each property. Rent development is assessed to be in line with inflation,

taking into account current index clauses in existing contracts. Assumed rent levels at contract maturity correspond to estimated long-term market rents. Vacancy rates are assessed on the basis of the current vacancy situation and location and condition. The cash flow model is based on an assumption of an increase in the consumer price index (KPI) of 2% for 2027 and an increase in inflation of 2% for applicable costs. Long-term inflation after 2027 is expected to remain stable at 2% per year. The inflation assumptions are in line with the assessments of external valuers.

Yield

The property valuation is based on observable and unobservable inputs. Observable data with the greatest impact on value are rents, operating expenses and maintenance costs, planned investments and current vacancy rates. Input data considered not to be observable are required yields and expectations concerning rent and vacancy levels. The yield requirement is the estimated return the market expects for comparable properties. Yield requirements used in calculations are primarily derived from actual transactions of comparable properties. The yield requirement is affected by a number of parameters such as place, location, property type, contract length, rent level, tenant and vacancy rate. In addition, future rent development, improvement opportunities, the property's phase of the economic life cycle, and maintenance and investment needs have an impact. The number of comparable objects sold may be low, making it more difficult to assess changes in yield requirements during certain periods. In the absence of transactions for a particular place or a particular type of property, comparative information is instead obtained from similar places or similar types of property. In the absence of any kind of transaction, assessment is based on current macroeconomic trends. The average yield requirement based on the valuation at the balance sheet date was 5.09% (5.10). No blanket change in discount rate or yield requirement was made in the internal valuation. However, changes were made at individual property level, both in terms of required yield and expected cash flows.

External valuation

At the end of every financial year, Platzer commissions an external valuation of a sample of properties in the portfolio for the purpose of quality assurance of the internal valuation. At least one-third of the property portfolio is valued by external parties. Ahead of the closing of the accounts at 31 December 2025, external valuations corresponding to 60% of the value of the property portfolio were carried out. The valuations were carried out by CBRE, Forum Fastighetsekonomi, Cushman & Wakefield and Svefa. The internal valuation for the year exceeded the external valuation at year-end by 1.4%, or SEK 250 million, which is well within the confidence interval for market valuations. The external valuation in the previous year exceeded the internal valuation by 1.7%, or SEK 298 million.

Valuation assumptions by segment

	2025							
	Offices		Industrial/Logistics		Development		Total	
	Weighted	Range	Weighted	Range	Weighted	Range	Weighted	Range
Annual inflation, %	2.0	—	2.0	—	—	—	2.0	—
Discount rate, %	6.94	6.50–8.95	7.52	6.74–9.75	—	—	7.10	6.50–9.75
Yield requirement, %	4.94	4.50–6.95	5.52	4.74–7.75	—	—	5.10	4.50–7.75
Average long-term vacancy, %	4.10	2.0–7.0	3.39	2.0–10.0	—	—	3.96	2.0–10.0

	2024							
	Offices		Industrial/Logistics		Development		Total	
	Weighted	Range	Weighted	Range	Weighted	Range	Weighted	Range
Annual inflation, %	1.0 in 2025, then 2.0	—	1.0 in 2025, then 2.0	—	—	—	1.0 in 2025, then 2.0	—
Discount rate, %	6.97	6.50–8.95	7.58	6.50–8.75	—	—	7.10	6.50–8.95
Yield requirement, %	4.97	4.50–6.95	5.58	4.50–6.75	—	—	5.10	4.50–6.95
Average long-term vacancy, %	3.76	2.0–7.0	3.22	2.0–5.0	—	—	3.64	2.0–7.0

Note 13 Leases

Leases where the Group is the lessee are recognised in the balance sheet in the following amounts:

Right-of-use assets

SEK m	2025	2024
Site leasehold fee	40	30
Total leased assets	40	30
Lease liabilities		
Non-current liabilities	-40	-30
Total lease liabilities	-40	-30

Platzer is the lessee in a small number of leases of low value. These are reported as operating leases and invoiced costs are charged to the period.

Payments for site leasehold fees made during the lease term are expensed in the income statement on a straight-line basis over the lease term and treated as interest. The cost during the year was SEK -1 million (-1). The site leasehold agreement has been valued at the present value of future minimum lease payments.

A discount rate of 3% was used for the calculation. The rate is based on the interest the Group would have paid for borrowing over a similar term, and with similar security.

Note 14 Plant and equipment

SEK m	Group	
	2025	2024
Opening cost	54	49
Purchases	2	5
Sale and disposal	-1	-
Closing accumulated cost	55	54
Opening depreciation	-30	-25
Sale and disposal	1	-
Depreciation for the year	-7	-5
Closing accumulated depreciation	-36	-30
Closing residual value according to plan	19	24

Note 15 Prepaid expenses and accrued income

SEK m	Group		Parent Company	
	31 Dec 2025	31 Dec 2024	31 Dec 2025	31 Dec 2024
Prepaid operating expenses	38	49	-	-
Prepaid finance costs	21	18	22	14
Accrued interest income	19	26	19	26
Accrued operating income	70	79	-	-
Other items	-	-	3	1
Total	148	172	44	41

Note 16 Rent receivables

SEK m	Group		Parent Company	
	31 Dec 2025	31 Dec 2024	31 Dec 2025	31 Dec 2024
Rent receivables	18	43	-	-
Less provisions for doubtful debts	-11	-9	-	-
Net rent receivables	7	34	-	-

The fair value of rent receivables corresponds to the carrying amount because they are classified as short-term assets. At the balance sheet date, satisfactory rent receivables amounted to SEK 7 million (34). The proportion of rents paid in respect of payment notices issued for the first quarter of 2026 was on the same level as in the corresponding period in the previous year.

Provision for impaired rent receivables

SEK m	Group		Parent Company	
	31 Dec 2025	31 Dec 2024	31 Dec 2025	31 Dec 2024
Opening balance at 1 January	-9	-4	-	-
Provisions for doubtful debts	-2	-5	-	-
Closing balance at 31 December	-11	-9	-	-

Provisions and reversals of provision for impaired rent receivables are recognised under property costs in the income statement. Platzer's credit losses in the year amounted to SEK -4 million (-6).

Age distribution of rent receivables

SEK m	Group	
	2025	2024
Rent receivables not due	2	30
1-30 days	3	1
31-60 days	3	2
> 60 days	10	10
of which provisions made	-11	-9
Total	7	34

Note 17 Cash and cash equivalents

SEK m	Group		Parent Company	
	31 Dec 2025	31 Dec 2024	31 Dec 2025	31 Dec 2024
Cash and bank balances	156	391	8	28

Note 18 Financial instruments

The table below shows the different categories of financial instruments on the Group's balance sheet.

Group SEK m	31 December 2025			31 December 2024		
	Financial assets at amortised cost	Assets at fair value through profit or loss	Total	Financial assets at amortised cost	Assets at fair value through profit or loss	Total
Assets on the balance sheet						
Rent receivables	7	—	7	34	—	34
Other receivables	94	11	105	81	11	92
Derivative instruments	—	197	197	—	261	261
Cash and cash equivalents	156	—	156	391	—	391
Total	257	208	465	506	272	778

SEK m	31 December 2025			31 December 2024		
	Financial liabilities at amortised cost	Liabilities at fair value through profit or loss	Total	Financial liabilities at amortised cost	Liabilities at fair value through profit or loss	Total
Liabilities on the balance sheet						
Borrowings	14,880	—	14,880	15,840	—	15,840
Other liabilities ¹	321	0	321	273	0	273
Derivative instruments	—	13	13	—	10	10
Total	15,201	13	15,214	16,113	10	16,123

¹ Refers to the balance sheet items other non-current liabilities, other provisions, trade payables and other current liabilities less VAT/tax at source of SEK –31 million (–34).

Parent Company SEK m	31 December 2025			31 December 2024		
	Financial assets at amortised cost	Assets at fair value through profit or loss	Total	Financial assets at amortised cost	Assets at fair value through profit or loss	Total
Assets on the balance sheet						
Other receivables ²	14,757	8	14,765	13,333	8	13,341
Derivative instruments	—	197	197	—	261	261
Cash and cash equivalents	8	—	8	28	—	28
Total	14,765	205	14,970	13,361	269	13,630

² Refers to the balance sheet items receivables from Group companies (financial and current assets), other non-current receivables and other current receivables.

SEK m	31 December 2025			31 December 2024		
	Financial liabilities at amortised cost	Liabilities at fair value through profit or loss	Total	Financial liabilities at amortised cost	Liabilities at fair value through profit or loss	Total
Liabilities on the balance sheet						
Borrowings	9,188	—	9,188	8,739	—	8,739
Other liabilities ³	2,721	—	2,721	1,997	—	1,997
Derivative instruments	—	13	13	—	10	10
Total	11,909	13	11,922	10,736	10	10,746

³ Refers to the balance sheet items liabilities to Group companies, trade payables and other current liabilities less VAT/tax at source of SEK –0.3 million (–0.2).

Note 19 Bank overdraft facilities

SEK m	Group	
	31 December 2025	31 December 2024
Granted credit limit	100	100
Unused portion	100	100
Used portion	—	—

In addition, the Group has granted and unused credit facilities of SEK 5,024 million (3,340).

Note 20 Assets held for sale

SEK m	Group		Parent Company	
	31 December 2025	31 December 2024	31 December 2025	31 December 2024
Properties	—	924	—	—
Total	—	924	—	—

For 2024, this refers to agreements on the sale of property signed before the publication of the Annual Report for the financial year 2024. Completion of the sale of all these properties took place in 2025.

Note 21 Share capital

SEK m		Number of shares (thousand)	Share capital	Other paid-in capital	Total
1 January 2025		119,934	12	2,400	2,412
31 December 2025	Total registered shares	119,934	12	2,400	2,412
	Repurchased shares	–675			
31 December 2025	Total shares outstanding	119,259	12	2,400	2,412
1 January 2024		119,934	12	2,400	2,412
31 December 2024	Total registered shares	119,934	12	2,400	2,412
	Repurchased shares	–118			
31 December 2024	Total shares outstanding	119,816	12	2,400	2,412

Platzer has a share capital of SEK 11,993,469 and the number of registered shares at year-end amounted to 119,934,292 of which 20,000,000 were Class A shares carrying 10 votes per share and 99,934,292 Class B shares with one (1) vote per share. All shares are fully paid. Each share has a quotient value of SEK 0.10.

As at 31 December 2025, the company held 675,117 own Class B shares, corresponding to around 0.6% of the total number of shares in the company. Purchases of own shares in the financial year were carried out within the framework of a buy-back programme decided by the Board of Directors based on the authorisation granted by the Annual

General Meeting on 19 March 2025. Repurchases may be made for a total amount of not more than SEK 100 million and the company's holding of own shares may not at any time exceed 10% of all shares in the company. The purpose of the repurchases is to adjust the company's capital structure and to enable delivery of shares within the framework of the company's long-term incentive plan. Own shares are recognised at cost as a reduction in equity. Acquisitions and disposals of own shares are reported in equity and do not affect profit or loss. The total cost of acquisition of own shares amounted to around SEK 41 million.

Note 22 Other provisions

SEK m	Group		Parent Company	
	31 December 2025	31 December 2024	31 December 2025	31 December 2024
Pension provisions	10	10	8	8
Project and development costs ¹	148	129	—	—
Total	158	139	8	8

¹ Provision for project and development costs refers to development costs for properties sold in the project development areas Gamlestadens Fabriker and Södra Änggården.

Note 23 Interest-bearing liabilities

Undiscounted cash flows, SEK m	Group					
	31 December 2025			31 December 2024		
	Liabilities	Interest	Total	Liabilities	Interest	Total
Maturity, within one year of the balance sheet date	-4,111	-416	-4,527	-3,755	-574	-4,329
Maturity, within 1–5 years of the balance sheet date	-10,769	-785	-11,554	-11,600	-684	-12,284
Maturity, more than 5 years from the balance sheet date	—	—	—	-485	-10	-495
Total	-14,880	-1,201	-16,081	-15,840	-1,268	-17,108

Borrowings are normally secured by property mortgage deeds and in many cases are supplemented by guarantees by the Parent Company. In some cases, guarantees are also given regarding loan-to-value ratio, equity/assets ratio and interest coverage ratio. Platzer's key performance indicators show good margins for these terms and conditions.

Borrowings include secured bonds issued by SFF of SEK 1,361 million (1,344), so-called "green bonds", which when new loans are raised involve requirements for the property to achieve a specific sustainability rating. In addition to secured credits, borrowing includes unsecured green

bonds of SEK 4,200 million (2,600) issued under Platzer's MTN programme with a framework amount of SEK 5 billion.

In the balance sheet, liabilities to credit institutions with maturities within one year are recognised as current liabilities, outstanding commercial paper of SEK 1,235 million (1,255) are recognised as non-current liabilities because they must be covered by unused long-term credit facility. Current liabilities refer to loans that will be renegotiated in 2026, as well as next year's repayments according to plan of long-term loans.

Year	Interest maturity			Loan maturity		
	Loan amount, SEK m	Proportion, %	Average interest, %	Credit agreements, SEK m	Used, SEK m	Proportion, %
0–1 years	4,280	29	6.99 ²	4,461	4,111	17
1–2 years	2,500	17	1.59	2,419	2,419	13
2–3 years	2,180	15	1.55	4,547	2,813	25
3–4 years	1,550	10	1.58	6,004	3,064	32
4–5 years	2,400	16	1.85	2,473	2,473	13
5–6 years	670	4	1.82	—	—	—
6–7 years	250	2	2.37	—	—	—
7–8 years	600	4	2.67	—	—	—
8–9 years	450	3	2.73	—	—	—
9–10 years	—	—	—	—	—	—
10+ years	—	—	—	—	—	—
Total	14,880	100	3.28	19,904	14,880	100

¹ Excluding commercial paper.

² Net volume of interest-bearing loans and derivatives results in a high average interest rate. Average interest rate excluding derivatives 3.31%.

The calculation used for the maturity analysis above is based on the current interest rate of each loan at the balance sheet date, and on outstanding borrowings being repaid at maturity.

In addition to the above, the Group has other liabilities and trade payables which normally mature within 30–60 days.

Fair values are based on discounted cash flows using a discount rate based on the borrowing rate and are within Level 2 of the fair value hierarchy.

The loans are essentially variable rate loans and fair value is therefore assessed to correspond to the carrying amount.

The following table shows fixed-rate periods, including the effect of interest rate derivatives and loan maturities. At year-end, the average fixed-rate period of the loans, including interest rate derivatives, was 2.8 years (2.9), while the average loan maturity was 2.7 years (2.0). Non-current non interest-bearing liabilities include financing arrangements measured at fair value.

Note 24 Derivative instruments

SEK m	Group	
	31 December 2025	31 December 2024
Maturity within one year of the balance sheet date	-13	-10
Maturity within 1–5 years of the balance sheet date	165	162
Maturity more than 5 years from the balance sheet date	32	99
Total	184	251

Platzer uses interest rate derivatives to achieve the preferred fixed-rate structure, which means that over time, changes in the value of the interest rate derivatives portfolio occur. The changes in value mainly arise as a result of changes in market rates.

In the balance sheet, fair value is recognised as current or non-current assets or liabilities based on the maturity of the derivative.

The fair value of the derivative instruments has been determined according to Level 2 of the fair value hierarchy according to IFRS 13. The market value of derivatives is

based on valuations provided by bank. Derivatives are generally valued by discounting future cash flow to present value based on market rates for the respective maturities as quoted at the time of the valuation.

The table below presents the nominal amount of interest rate derivatives, future undiscounted cash flows, average interest rate and fair value.

To measure the interest rate of the floating leg in interest rate derivative contracts, the Stibor rate quoted on the balance sheet date has been used for the whole period of the derivative instrument.

Year	Nominal amount	Undiscounted cash flow	Fair value	Average interest rate, % ¹
Within 1 year	750	16	-13	2.39
1–2 years	2,500	11	16	1.59
2–3 years	2,180	4	41	1.55
3–4 years	1,550	-3	42	1.58
4–5 years	2,400	-7	66	1.85
5–6 years	670	-10	25	1.82
6–7 years	250	-10	5	2.37
7–8 years	600	-5	0	2.67
8–9 years	450	-2	2	2.73
9–10 years	—	—	—	—
10+ years	—	—	—	—
Total	11,350	-6	184	-0.08

¹ Total average interest rate includes a floating rate of 1.90% to be received for the floating leg of the derivatives.

Note 25 Accrued expenses and deferred income

SEK m	Group		Parent Company	
	31 December 2025	31 December 2024	31 December 2025	31 December 2024
Accrued interest expenses	46	49	44	41
Accrued property and project costs	134	299	—	—
Accrued employee-related costs	14	17	3	3
Prepaid rents	317	356	—	—
Other items	42	118	1	3
Total	553	839	48	47

Note 26 Pledged assets

SEK m	Group		Parent Company	
	31 December 2025	31 December 2024	31 December 2025	31 December 2024
For own provisions and liabilities				
In respect of liabilities to credit institutions				
Property mortgages	13,957	14,495	—	—
Intra-group promissory note receivables	—	—	8,116	7,258
In respect of overdraft facilities				
Floating charges	—	25	—	—
In respect of pension obligations				
Capital redemption policy	11	10	8	8
Total	13,968	14,531	8,124	7,266

Note 27 Contingent liabilities

SEK m	Group		Parent Company	
	31 December 2025	31 December 2024	31 December 2025	31 December 2024
Guarantees given on behalf of Group companies, associates and joint ventures	1,226	1,230	6,967	8,378
Total	1,226	1,230	6,967	8,378

Note 28 Investments in associates and joint ventures

Company	Corporate Identity Number	Registered office	Share of equity, %	Number of ordinary shares	Number of preference shares	Share of equity, Group, SEK m
SFF Holding AB	556958-5606	Stockholm	20		166	78
KB Biet	916444-6859	Gothenburg	50			183
Sörred Logistikpark Holding AB	559240-4874	Gothenburg	50			122
Fastighetsbolaget Hoberg 13 HB	916561-4026	Gothenburg	50.3			108
KB Platzer Gårda 2:12	916444-2213	Gothenburg	50			383
Total						874

Holdings in associates and joint ventures comprise a number of operating companies where we have a long-term holding of 20–50%. The ownership interests are classified as associates or joint ventures based on whether one party has control over the jointly owned company. In the Offices segment, three property companies are jointly owned with three different players: ByggGöta (KB Biet), Länsförsäkringar Göteborg och Bohuslän (KB Platzer Gårda 2:12) and Sjöfolkets Fastighets AB (Fastighetsbolaget Hoberg 13 HB). Together with Catena (formerly Bockasjö), Platzer owns Sörred Logistikpark Holding AB. Catena is responsible for project development of the properties and Platzer then has an option to repurchase the fully developed properties. On 1 July, we completed the sale of the property Sörred 8:16, which was owned by Sörred Logistikpark, at an underlying property value of SEK 385 million. In connection with

completion of sale, Platzer received a dividend from the joint venture of SEK 80 million. Investments in associates also include an interest in Svensk FastighetsFinansiering Holding AB. During the second quarter, a review of the reporting of associates was carried out in order to ensure that Platzer's measurement bases and accounting principles are applied consistently. The review resulted in an increase in the value of the interests of SEK 216 million, of which SEK 24 million is recognised in the income statement for the full year 2024 and the remaining SEK 192 million increases the opening balance of equity for 2024. The review did not affect income from property management of the above-mentioned associates and relates to non-cash items. The correction was made retrospectively to the period to which the error relates and extends over the period 2018–2024.

Group, SEK m	2025	2024
Opening cost ¹	857	865
Share of profit	97	57
Dividends received	–80	–65
Closing accumulated cost	874	857
Closing carrying amount	874	857

¹ Since 2016 the Group has offset newly issued preference shares of SEK 166 million (166) against loans on preferential terms of SEK 92 million (92).

Summary of results and position of associates and joint ventures (100%)

SEK m	2025	2024
Rental income	160	174
Income from property management	79	74
Changes in value	143	120
Profit for the period	195	114
<i>Of which Platzer's share</i>	97	57

Group	31 December 2025	31 December 2024
Investment properties	3,215	3,317
Financial assets	6,948	5,930
Other current receivables	376	378
Cash and cash equivalents	564	418
Total assets	11,103	10,043
Equity	2,802	2,782
<i>Of which Platzer's share</i>	1,085	1,076
Interest-bearing liabilities	7,939	6,908
Derivatives	1	1
Deferred tax liability, net	220	198
Other current liabilities	141	154
Total equity and liabilities	11,103	10,043

Note 29 Correction of errors

During the year, a review of the reporting of the company's interests in associates was carried out in order to ensure that Platzer's measurement bases and accounting principles are applied consistently. The review resulted in an increase in the value of the interests of SEK 216 million, of which SEK 24 million is recognised in the income statement under the line item, "Share of profit/loss of joint ventures and associates", for the financial year 2024 and

Note 30 Related party transactions

Related party companies

The companies whose equity interests give them significant influence over Platzer are Neudi & C:o, Länsförsäkringar Göteborg och Bohuslän and Länsförsäkringar Skaraborg.

Services between Group companies and joint ventures and associates are charged on standard terms of business and using market-based pricing. Intra-group services comprise administrative services, project management services and internal interest charges. Platzer has agreements on financial administration and property management with KB Biet, which is an associate owned with ByggGöta, with Fastighetsbolaget Hoberg 13 HB, which is an associate owned with Sjöfolkets Fastighets AB, and with KB Platzer Gårda 2:12, which is an associate owned with Länsförsäkringar Göteborg och Bohuslän.

Note 31 Net sales (Parent Company)

During the year, the Parent Company's invoiced Group companies in the amount of SEK 15 million (14) for administrative services and did not purchase any goods/services from Group companies.

the remaining SEK 192 million increases the opening balance of equity as at 1 January 2024. Earnings per share for the financial year 2024 have increased by SEK 0.20 from SEK 2.96 to SEK 3.16 in connection with the adjustment. There is no dilution effect. All figures in this Annual Report that have been affected by the above have been restated for the financial years 2018–2024.

Summary of related party transactions

Platzer, in its role as landlord, has entered into lease agreements with companies in the Neudi group and Länsförsäkringar Göteborg och Bohuslän. Platzer also has insurance contracts with Länsförsäkringar. The total amount over the year was a non-significant amount. In addition, Platzer has borrowings of SEK 1,361 million (1,344) via Svensk Fastighetsfinansiering (SFF) in the form of green bonds at market rate. Interest paid to SFF for 2025 in respect of the bonds amounted to SEK 43 million (61). Platzer received SEK 0 million (1) in interest income from SFF in 2025.

The Board of Directors and senior executives

For remuneration of the Board of Directors and senior executives, see Note 4. No other transactions have taken place between Platzer and members of the company's Board of Directors, other senior executives or their relatives during 2025.

Note 32 Appropriations

SEK m	Parent Company	
	31 December 2025	31 December 2024
Group contributions	124	-422
Total	124	-422

Note 33 Fees and remuneration to auditors

SEK m	Group		Parent Company	
	2025	2024	2025	2024
Öhrlings PricewaterhouseCoopers				
Audit engagement	3	2	—	—
Tax advice	—	—	—	—
Other services	0	0	—	—
Total	3	2	—	—

Auditor's fees for Platzer Fastigheter Holding AB have been charged to the Group company Platzer Fastigheter AB.

Audit engagement refers to the examination of the Annual Report and accounts as well as the administration by the Board of Directors and CEO, other duties which it is

incumbent on the company's auditors to perform as well as advice or other assistance occasioned by observations made in the course of such examination or implementation of such other duties. Everything else is other services.

Note 34 Events after the financial year

After the end of the financial year, leases for office space of 3,300 sq. m. were agreed.

Towards the end of January 2026, a letter of intent was signed with the City of Gothenburg regarding a building right in a central location where the intention is for land to be allocated in exchange for the sale of properties in Högsbo, Södra Änggården.

Note 35 Investments in Group companies

Group	Corporate identity number	Registered office	Share of equity, %	Group	Corporate identity number	Registered office	Share of equity, %
AB Platzer Alpha	556652-2701	Gothenburg	100	AB Platzer Öst	556743-8055	Gothenburg	100
AB Platzer Gamma	556824-2381	Gothenburg	100	AB Platzer Gårda 18:24	559127-5580	Gothenburg	100
Platzer Fastigheter AB	556102-5692	Gothenburg	100	AB Platzer Backaplan	556709-6945	Gothenburg	100
AB Platzer Väst	556710-4558	Gothenburg	100	AB Platzer Centrumhuset	556709-6929	Gothenburg	100
AB Platzer Kommanditen	556691-2878	Gothenburg	100	AB Platzer Gullbergsvass 1:17	556746-0562	Gothenburg	100
AB Platzer Mölndal Lupinen 2	556870-6351	Gothenburg	100	AB Platzer Gullbergsvass 5:10	556004-0130	Gothenburg	100
AB Platzer Brämaregården 35:4	556870-6377	Gothenburg	100	AB Platzer Gullbergsvass 5:26	556632-7556	Gothenburg	100
AB Platzer Gullbergsvass 1:1	556688-6627	Gothenburg	100	AB Platzer Gårda 13:7	556766-4130	Gothenburg	100
AB Platzer Gårda 3:14	556793-4335	Gothenburg	100	AB Platzer Lambda	556278-8231	Gothenburg	100
AB Platzer Gårdafastigheten 16:17	556859-5309	Gothenburg	100	AB Platzer Lindholmen 30:2	556589-8920	Gothenburg	100
AB Platzer inom Vallgraven 54:11	556963-0352	Gothenburg	100	AB Platzer Lindholmen 39:3	556837-3335	Gothenburg	100
AB Platzer Nordstaden 13:12	556865-3249	Gothenburg	100	AB Platzer My	556449-7716	Gothenburg	100
AB Platzer Nordstaden 14:1	556668-6001	Gothenburg	100	AB Platzer Stigberget 34:13	556113-9543	Gothenburg	100
AB Platzer Nordstaden 20:5	556875-3551	Gothenburg	100	KB Platzer Förvaltning	969637-3597	Gothenburg	100
AB Platzer Stampen 4:42	556695-4342	Gothenburg	100	Platzer Förvaltning AB	556539-0266	Gothenburg	100
KB Platzer Stampen 4:42	969673-0895	Mölndal	100	AB Platzer Backa 173:2	556756-8091	Gothenburg	100
AB Platzer Stampen 4:44	556751-0234	Gothenburg	100	AB Platzer Krokslätt 34:13	556934-2040	Gothenburg	100
AB Platzer Väst Holding	559349-7562	Gothenburg	100	AB Platzer Gamlestaden 740:132	556978-5925	Gothenburg	100
KB Platzer Gårda 18:23	916635-8946	Gothenburg	100	AB Platzer Olskroken 18:7	556724-5005	Gothenburg	100
KB Platzer Bagaregården 17:26	916852-6987	Gothenburg	100	AB Platzer Olskroken 18:9	559256-2184	Gothenburg	100
KB Platzer Strumpfabriken 1	969651-3382	Gothenburg	100	AB Platzer Olskroken 18:11	559256-2192	Gothenburg	100
KB Platzer Gårda 3:12	916837-9866	Gothenburg	100	AB Platzer Olskroken 18:10	559256-2200	Gothenburg	100
KB Platzer Gårda 4:11	969634-3459	Gothenburg	100	AB Platzer Olskroken 18:14	559256-2382	Gothenburg	100
KB Platzer Högsbo 2:1	916445-1016	Gothenburg	100	AB Platzer Olskroken 18:13	559329-4548	Gothenburg	100
KB Platzer Livered 1:329	969673-6371	Gothenburg	100	AB Platzer Olskroken 18:12	559347-8174	Gothenburg	100
KB Platzer Solsten 1:110	969695-4263	Gothenburg	100	Platzer Nord AB	556717-0195	Gothenburg	100
KB Platzer Solsten 1:132	969695-4321	Gothenburg	100	AB Platzer Gullbergsvass 703:53	556738-9530	Gothenburg	100
KB Platzer Krokslätt 148:13	916565-2729	Gothenburg	100	AB Platzer Högsbo 1:4	556711-3245	Gothenburg	100
KB Platzer Krokslätt 149:10	916442-8949	Gothenburg	100	AB Platzer Högsbo 3:6	556711-7568	Gothenburg	100
KB Platzer Skår 57:14	969666-8046	Gothenburg	100	AB Platzer Högsbo 3:9	556711-1736	Gothenburg	100

Note 35 continued

Group	Corporate identity number	Registered office	Share of equity, %	Group	Corporate identity number	Registered office	Share of equity, %
AB Platzer Högsbo 32:3	556711-3112	Gothenburg	100	AB Platzer Syrhåla 3:1	559064-3440	Gothenburg	100
AB Platzer Högsbo 34:13	556690-0899	Gothenburg	100	AB Platzer Syrhåla 4:2	559077-8949	Gothenburg	100
AB Platzer Högsbo 4:1	556845-7880	Gothenburg	100	AB Platzer Arendal 1:32	559057-0379	Gothenburg	100
AB Platzer Högsbo 4:4	556697-4993	Gothenburg	100	AB Platzer Syrhåla Holding	559432-0805	Gothenburg	100
AB Platzer Högsbo 4:6	556694-1216	Gothenburg	100	AB Platzer Sörred LP Holding	559429-2905	Gothenburg	100
AB Platzer Högsbo 3:5	556738-2477	Gothenburg	100	AB Platzer Arendal 1:20	559432-5234	Gothenburg	100
AB Platzer Omikron	556717-5194	Gothenburg	100	AB Platzer Arendal 1:21	559432-5226	Gothenburg	100
AB Platzer Högsbo 33:1	556813-4760	Gothenburg	100	AB Platzer Arendal 1:22	559432-5143	Gothenburg	100
AB Platzer Södra Änggården Kvarter 6	559218-1118	Gothenburg	100	AB Platzer Arendal 1:23	559433-3840	Gothenburg	100
Platzer Syd AB	556717-2993	Gothenburg	100	AB Platzer Arendal 1:24	559433-3899	Gothenburg	100
AB Platzer Lorensberg 62:1	556695-3963	Gothenburg	100	AB Platzer Arendal 1:25	559433-3881	Gothenburg	100
AB Platzer Hårddisken 1	556695-3955	Gothenburg	100	AB Platzer Arendal 1:26	559433-3865	Gothenburg	100
AB Platzer Kvarter D	559405-5187	Gothenburg	100	AB Platzer Arendal 1:27	559433-3857	Gothenburg	100
AB Platzer Södra Änggården Ett	559115-3829	Gothenburg	100	AB Platzer Arendal 1:29	559433-3766	Gothenburg	100
AB Platzer Södra Änggården Kvarter 18	559224-8024	Gothenburg	100	AB Platzer Arendal 1:30	559433-3824	Gothenburg	100
AB Platzer Södra Änggården Kvarter 13	559224-4767	Gothenburg	100	AB Platzer Arendal 1:31	559433-3816	Gothenburg	100
AB Platzer Södra Änggården Två	559115-3837	Gothenburg	100	AB Platzer Arendal Holding 1	559430-9204	Gothenburg	100
AB Platzer Södra Änggården Holding Kvarter 10	559132-6458	Gothenburg	100	AB Platzer Arendal Holding 2	559430-9287	Gothenburg	100
AB Platzer Södra Änggården Tre	559115-3761	Gothenburg	100	AB Platzer Arendal Holding 3	559430-9311	Gothenburg	100
AB Platzer Södra Änggården Kvarter 16	559115-8943	Gothenburg	100	AB Platzer Sörred 7:21	559064-3465	Gothenburg	100
AB Platzer Änggården 718:1	559323-1490	Gothenburg	100	AB Platzer Sörred 8:12	559418-7212	Gothenburg	100
AB Platzer Änggården 36:2	559173-4438	Gothenburg	100	AB Platzer Sörred 8:14	559418-7188	Gothenburg	100
AB Platzer Mölndal Kungsfisken 7	559080-0321	Gothenburg	100	AB Platzer Låssby 3:143	559432-0813	Gothenburg	100
Platzer Finans Holding AB	556961-1030	Gothenburg	100	AB Platzer Låssby 3:142	559432-0821	Gothenburg	100
Platzer Finans AB	556974-0243	Gothenburg	100	AB Platzer Östergärde 31:1	556951-8136	Gothenburg	100
AB Platzer Artosa	556717-0211	Gothenburg	100	AB Platzer Projektering Holding	556549-9356	Gothenburg	100
AB Platzer Syrhåla 2:3	559064-3473	Gothenburg	100	AB Platzer Projektering	556717-0898	Gothenburg	100
AB Platzer Sörred 7:25	559077-8956	Gothenburg	100				

Note 35 continued

Parent Company	Share of equity, %	Share of voting rights, %	Number of shares	Carrying amount 31 December 2025	Carrying amount 31 December 2024
AB Platzer Alpha	100	100	1,000	0	0
Platzer Nord AB	100	100	16,500	161	81
AB Platzer Öst	100	100	1,000	515	515
Platzer Syd AB	100	100	13,500	79	79
AB Platzer Väst	100	100	1,000	424	424
Platzer Fastigheter Holding AB	100	100	500	166	166
AB Platzer Artosa	100	100	1,000	700	700
AB Platzer Projektering Holding	100	100	250	0	0
Total				2,046	1,965
SEK m				2025	2024
Opening cost				1,965	1,965
Acquisitions				—	0
Capital contribution				90	8
Impairment losses				–9	–8
Closing accumulated cost				2,046	1,965
Closing carrying amount				2,046	1,965

Note 36 Proposed appropriation of profits

SEK	31 December 2025	31 December 2024
The following profits are at the disposal of the Annual General Meeting:		
Share premium reserve	2,399,944,876	2,399,944,876
Retained earnings	2,168,335,193	2,220,274,114
Profit for the year	526,734,959	239,356,980
Total SEK	5,095,015,028	4,859,575,970
The Board of Directors proposes that the profits be appropriated as follows:		
Dividend to shareholders of SEK 2.20 per share (2.10)	262,370,185	251,613,312
To be carried forward	4,832,644,843	4,607,962,658
Total	5,095,015,028	4,859,575,970

Note 37 Cash flow statement

Group, SEK m	1 January 2025	Repayment	New loans	Reclassification	31 December 2025	1 January 2024	Repayment	New loans	Reclassification	31 December 2024
Financing activities										
Current liabilities to credit institutions	2,501	-2,499		2,873	2,875	3,964	-4,266	336	2,467	2,501
Non-current liabilities to credit institutions	13,339	-3,391	4,920	-2,873	12,005	9,988	-505	6,323	-2,467	13,339
Liabilities directly associated with assets held for sale	—	—	—	—	—	—	—	—	—	—
Total	15,840	-5,880	4,920	—	14,880	13,952	-4,771	6,659	—	15,840
Parent company, SEK m	1 January 2025	Repayment	New loans	Reclassification	31 December 2025	1 January 2024	Repayment	New loans	Reclassification	31 December 2024
Financing activities										
Current liabilities to credit institutions	1,146	-1,144		1,885	1,887	1,248	-1,248	—	1,146	1,146
Non-current liabilities to credit institutions	7,593	-2,332	3,925	-1,885	7,301	5,425	-500	3,814	-1,146	7,593
Total	8,739	-3,476	3,925	—	9,188	6,673	-1,748	3,814	—	8,739

The income statements and balance sheets will be presented for adoption to the Annual General Meeting on 24 March 2026.

Gothenburg, 25 February 2026

The Board of Directors and CEO certify that the consolidated financial statements have been prepared in accordance with International Financial Reporting Standards IFRS, as adopted by the EU, and that they give a true and fair view of the position and results of the Group. The annual accounts have been prepared in accordance with generally accepted accounting principles and give a true and fair view of the position and results of the Parent Company. The Directors' Report for the Group and the Parent Company provides a true and fair view of the development of the operations, position and results of the Group and the Parent Company, and describes the material risks and uncertainties faced by the Parent Company and the companies included in the Group. The Annual Report is included on pages 22–64 of this document.

Henrik Forsberg Schoultz
Chairman

Johanna Hult Rentsch
CEO

Anders Jarl

Ricard Robbstål

Maximilian Hobohm

Eric Grimlund

Anneli Jansson

Ulrika Danielsson

Our Auditor's report was submitted on 25 February 2026
Öhrlings PricewaterhouseCoopers AB

Johan Rippe
Authorized Public Accountant
Auditor-in-charge

Johan Brobäck
Authorized Public Accountant

Auditor's report

To the Annual General Meeting of Platzer Fastigheter Holding AB (publ), corporate identity number 556746-6437

Report on the annual accounts and consolidated financial statements

Opinions

We have audited the financial statements and consolidated financial statements of Platzer Fastigheter Holding AB (publ) for the financial year 2025. The company's financial statements and consolidated financial statements are included on pages 23–64 of this document.

In our opinion, the financial statements have been prepared in accordance with the Swedish Annual Accounts Act and present fairly, in all material respects, the financial position of the Parent Company as at 31 December 2025, and its financial performance and cash flows for the year then ended in accordance with the Swedish Annual Accounts Act. The consolidated financial statements have been prepared in accordance with the Swedish Annual Accounts Act and present fairly, in all material respects, the financial position of the Group as at 31 December 2025, and its financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS), as adopted by the EU, and the Swedish Annual Accounts Act. The Directors' Report is consistent with the other parts of the financial statements and consolidated financial statements.

We therefore recommend that the general meeting of shareholders adopts the income statement and balance sheet for the Parent Company and the Group.

Our opinions in this report on the financial statements and consolidated financial statements are consistent with

the content of the additional report submitted to the Board of Directors of the Parent Company and the Group in accordance with Audit Regulation (537/2014/EU) Article 11.

Basis for opinions

We conducted our audit in accordance with International Standards on Auditing (ISA) and generally accepted auditing standards in Sweden. Our responsibilities under those standards are further described in the section Auditor's responsibilities. We are independent of the Parent Company and the Group in accordance with professional ethics for accountants in Sweden and have otherwise fulfilled our ethical responsibilities in accordance with these requirements. This includes that, based on the best of our knowledge and belief, no prohibited services referred to in the Audit Regulation (537/2014/EU) Article 5.1 have been provided to the audited company or, where applicable, its Parent Company or its controlled undertakings within the EU.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinions.

Our audit approach

Audit scope

We designed our audit by setting the level of materiality and assessing the risk of material misstatement in the financial statements. In particular, we considered where the CEO and Board of Directors made subjective judgments, for example, in respect of significant accounting estimates that involved making assumptions and considering future events that are inherently uncertain. As in all of our audits, we also addressed the risk of the Board of Directors and CEO overriding internal controls, including,



AREA: GAMLESTADEN
PROPERTY: OLSKROKEN 18:7 (GAMLESTADENS FABRIKER)

Auditor's report

among other matters, consideration of whether there was evidence of bias that represented a risk of material misstatement due to fraud.

We tailored our audit in order to perform an appropriate examination to enable us to provide an opinion on the financial statements as a whole, taking into account the structure of the company and the Group, financial reporting processes and controls, and the industry sector in which the Group operates.

Materiality

The scope of our audit was influenced by our application of materiality. An audit is designed to obtain reasonable assurance as to whether the financial statements are free from material misstatement. Misstatements may arise due to fraud or error. They are considered material if individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

Based on our professional judgment, we determined certain quantitative thresholds for materiality, including for the financial statements as a whole. These, together with qualitative considerations, helped us to determine the scope of our audit and the nature, timing and extent of our audit procedures, and to evaluate the effect of misstatements, both individually and in the aggregate, on the financial statements as a whole.

Key audit matters

Key audit matters of the audit are those matters that, in our professional judgment, were of most significance in the audit of the financial statements and consolidated financial statements for the current period. These matters were addressed in the context of our audit of the financial statements and consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matter Valuation of investment properties

The carrying amount of investment properties as at 31 December 2025 was SEK 30,051 million, corresponding to 95.1% of the Group's assets. The change in value for the financial year 2025 was SEK 127 million; the average yield requirement in the valuation was 5.09%. A description of the Group's accounting policies, valuation principles and detailed information on investment properties can be found in Note 12. The investment properties were valued according to an established market-based cash flow method, which means that future cash flows and residual value are forecast and discounted. The properties' yield requirements are assessed on the basis of the unique risk of each property and evidence of market transactions for objects of a comparable nature. The valuation is based on a number of assumptions, such as an assessment of future net operating income and required yield. For valuation of project properties, assessments relating to completion, future project costs and approval of detailed development plan are significant factors. Internal valuations of all the investment properties in the Platzer group are carried out quarterly. In order to provide quality assurance of the internal valuation and the chosen yield requirement levels, an external valuation is carried out of a sample of the Group's properties. The significance of the estimates and assumptions involved in determining fair value, coupled with the fact that only a small percentage difference in the parameters of individual properties when aggregated could together have a material effect on value, means that valuation of investment properties is a key audit matter.

How our audit addressed the key audit matter

Our audit focused on assessment of the internal model used as the basis for valuation and the internal control process that supports the valuations. Among other things we used random selection to test inputs, including whether rental income corresponds to the rental system. The purpose was to ensure that the inputs for provided property valuations are complete and accurate. We have also reconciled the external valuations and compared these with the internal calculations. We have held meetings with management to discuss significant assumptions and judgments. Based on a selection, we have assessed the yield requirements used and whether assumptions regarding vacancy rates are reasonable, based on available market data, and assessed the model and the mathematical accuracy thereof. Finally, we checked that the model used and the assumptions and the sensitivity analyses estimated by Platzer have been accurately described in Note 12.

Information other than the financial statements and consolidated financial statements

This document also contains information other than the financial statements and consolidated financial statements and is found on pages 1–22, 69–70, 79–81, 107–118 and Platzer's sustainability reporting on pages 82–106. This other information also includes the Remuneration report for 2025, which we obtained prior to the date of this Auditor's report. The Board of Directors and the CEO are responsible for this other information.

Our opinion on the financial statements and consolidated financial statements does not include this information and we do not express an opinion or any form of assurance on this other information.

In connection with our audit of the financial statements and consolidated financial statements, our responsibility is to read the information identified above and consider

whether the information is materially inconsistent with the financial statements and consolidated financial statements. In doing so we also take into account our knowledge otherwise obtained in the audit and assess whether the information otherwise appears to be materially misstated.

If we, based on the work performed concerning this information, conclude that there is a material misstatement in this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Board of Directors and the CEO

The Board of Directors and the CEO are responsible for the preparation and fair presentation of the financial statements and consolidated financial statements in accordance with the Swedish Annual Accounts Act and, in respect of the consolidated financial statements, in accordance with IFRS, as adopted by the EU. The Board of Directors and CEO are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements and consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements and consolidated financial statements, the Board of Directors and CEO are responsible for assessment of the company's and the Group's ability to continue as a going concern. They disclose, as applicable, matters that may affect the ability to continue as a going concern and to use the going concern basis of accounting. However, the going concern basis of accounting is not applied if the Board of Directors and the CEO intend to liquidate the company, cease operations or do not have a realistic alternative to either of these actions.

Auditor's responsibilities

Our objectives are to obtain reasonable assurance about whether the financial statements and consolidated finan-



AREA: GAMLESTADEN
PROPERTY: GAMLESTADEN 740:132
(GAMLESTADS TORG)

Auditor's report

cial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance, but is not a guarantee that an examination conducted in accordance with ISA and generally accepted auditing standards in Sweden will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements and consolidated financial statements.

A further description of our responsibilities for the audit of the financial statements and consolidated financial statements is available on the website of the Swedish Inspectorate of Auditors: www.revisorsinspektionen.se/revisornsansvar. This description forms part of the Auditor's report.

Report on other legal and regulatory requirements

The auditor's examination of the administration and the proposed appropriation of the company's profit or loss.

Opinions

In addition to our audit of the financial statements and consolidated financial statements, we have also audited the administration of the Board of Directors and the CEO of Platzer Fastigheter Holding AB (publ) for the financial year 2025 and the proposed appropriation of the company's profit or loss.

We recommend to the general meeting of shareholders that the profit be appropriated in accordance with the proposal in the Directors' Report and that the members of the Board of Directors and the CEO be discharged from liability for the financial year.

Basis for opinions

We conducted our audit in accordance with generally accepted auditing standards in Sweden. Our responsibilities under those standards are further described in the Auditor's responsibilities section. We are independent of the Parent Company and the Group in accordance with professional ethics for accountants in Sweden and have otherwise fulfilled our ethical responsibilities in accordance with these requirements

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinions.

Responsibilities of the Board of Directors and the CEO

The Board of Directors is responsible for the proposal for appropriation of the company's profit or loss. Dividend proposals include an assessment of whether the dividend is justifiable considering the demands that the nature, scope and risks of the company's and the Group's operations place on the amount of equity in the Parent Company and the Group and on their consolidation requirements, liquidity and financial position in general.

The Board of Directors is responsible for the organization of the company and the management of its affairs. Among other things this includes continuously assessing the financial situation of the company and the Group and ensuring that the company's organization is designed such that controls of accounting records, asset management and the company's financial circumstances in general are performed in a satisfactory manner. The CEO shall manage day-to-day administration in accordance with the Board's guidelines and instructions and, among other things, take the measures necessary to ensure that the company's accounting is carried out in accordance with the law and that the management of funds is carried out in a satisfactory manner.

Auditor's report

Auditor's responsibilities

Our objective for the audit of the administration, and thereby our opinion on discharge from liability, is to obtain audit evidence to enable us to determine with reasonable assurance whether any member of the Board of Directors or the CEO in any material respect:

- has taken any action or been guilty of any omission that may give rise to liability to the company; or
- in any other way has acted in contravention of the Swedish Companies Act, the Swedish Annual Accounts Act or the Articles of Association.

Our objective for the audit of the proposed appropriation of the company's profit or loss, and thereby our opinion on this matter, is to determine with reasonable assurance whether the proposal is consistent with the Swedish Companies Act.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with generally accepted auditing standards in Sweden will always detect actions or omissions that can give rise to liability to the company, or that the proposed appropriation of the company's profit or loss is not consistent with the Swedish Companies Act.

A further description of our responsibilities for the audit of the administration is available on the website of the Swedish Inspectorate of Auditors: www.revisorsinspektionen.se/revisornsansvar. This description forms part of the Auditor's report.

Auditor's examination of the ESEF report

Opinions

In addition to our audit of the annual financial statements and consolidated financial statement, we have also carried

out an examination to ensure that the Board of Directors and the CEO have prepared the financial statements and consolidated financial statements in a format facilitating uniform electronic reporting (ESEF report) in accordance with Chapter 16, Section 4a of the Swedish Securities Market Act (2007:528) for Platzer Fastigheter Holding AB (publ) for the financial year 2025.

Our examination and our opinion relate only to the statutory requirement.

In our opinion, the ESEF report has been prepared in a format that in all material respects facilitates uniform electronic reporting.

Basis for opinions

We conducted our examination in accordance with FAR's recommendation RevR 18 Auditor's examination of the ESEF report. Our responsibilities under this recommendation are further described in the Auditor's responsibilities section. We are independent of Platzer Fastigheter Holding AB (publ) in accordance with professional ethics for accountants in Sweden and have otherwise fulfilled our ethical responsibilities in accordance with these requirements.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Board of Directors and the CEO

The Board of Directors and the CEO are responsible for ensuring that the ESEF report is prepared in accordance with Chapter 16, Section 4a of the Swedish Securities Market Act (2007:528), and for ensuring that such internal control exists as the Board of Directors and the CEO determine is necessary to enable the preparation of the ESEF report without material misstatement, whether due to fraud or error.

Auditor's responsibilities

Our responsibility is to express an opinion with reasonable assurance that the ESEF report, in all material respects, is prepared in a format that complies with the requirements of Chapter 16, Section 4a of the Swedish Securities Market Act (2007:528) for Platzer Fastigheter Holding AB (publ), on the basis of the examination performed.

RevR 18 requires us to plan and conduct our examination procedures to achieve reasonable assurance that the ESEF report is prepared in a format that complies with these requirements.

Reasonable assurance is a high level of assurance, but is not a guarantee that an examination conducted in accordance with RevR 18 and generally accepted auditing standards in Sweden will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the ESEF report.

The audit firm applies International Standard on Quality Management 1, which requires the firm to design, implement and maintain a system for quality management, including guidelines or procedures regarding compliance with professional ethical requirements, professional standards and applicable regulatory and legal requirements.

The examination involves obtaining evidence through various procedures that the ESEF report has been prepared in a format that facilitates uniform electronic reporting of the financial statements and consolidated financial statements. The auditor selects the procedures to be carried out, for example by assessing the risks of material misstatements in reporting, whether due to fraud or error. In carrying out this risk assessment and in order to design

audit procedures that are appropriate in the circumstances, the auditor considers those elements of internal control that are relevant to the preparation of the ESEF report by the Board of Directors and the CEO, but not for the purpose of expressing an opinion on the effectiveness of internal controls. The examination also includes an evaluation of the appropriateness and reasonableness of the assumptions made by the Board of Directors and the CEO.

The audit procedures primarily comprise validation that the ESEF report has been prepared in a valid XHTML format and a reconciliation of the ESEF report with the audited financial statements and consolidated financial statements.

In addition, the examination includes an assessment of whether the Group's income statement, balance sheet, statement of changes in equity, cash flow statement and notes in the ESEF report have been marked up using iXBRL, in accordance with the ESEF Regulation.

Öhrlings PricewaterhouseCoopers AB was appointed auditor of Platzer Fastigheter Holding AB (publ) by the Annual General Meeting on 24 March 2025 and has been the company's auditor since February 2008.

Gothenburg, on the date that appears in our electronic signature

Öhrlings PricewaterhouseCoopers AB

Johan Rippe
Authorised
Public Accountant
Auditor-in-charge

Johan Brobäck
Authorised
Public Accountant



Responsible operator

Platzer combines sustainable property development with professional corporate governance where the focus is on responsibility and transparency.

AREA: GULLBERGSVASS
PROPERTY: GULLBERGSVASS 5:26 (TENNET)



Chairman's statement

Increased pace and clear value creation

Platzer is stable but is not standing still. During the year, we worked resolutely and actively in a number of areas, not least transactions. We have established a portfolio rotation where we have both divested and acquired properties with a focus on development potential and financial discipline. Among other things, we completed the sale of the school in Södra Änggården, sold logistics properties in Arendal and acquired a development property in Tuve. Alongside this, Platzer's management, with the support of the Board, put a lot of effort into analysing vacancies, customer needs and letting structure, with the aim of further strengthening the long-term potential.

Active and focused Board work

The Board's work during the year became both more structured and more in-depth. At each board meeting, we had extra focus on specific themes, such as customer and vacancies, portfolio rotation and strategic direction. This has contributed to clearer decisions and an even better dialogue between the Board and management. We share management's view that vacancies are not only a challenge, but also an opportunity to develop our offering and strengthen the relationship with both existing and new customers.

Increasing the pace of work is not about taking more risk, but about being attentive, prepared and able to act when opportunities arise. This also entails a clear responsibility for the company's financial strength. During the year, we improved all financial KPIs, strengthened our credit rating and lowered loan margins, important steps that give us greater room for manoeuvre and the ability to act when the right opportunity arises.

Increased focus on shareholder value

Another priority area is to further strengthen the focus on shareholder value. We have launched a buy-back programme that gives the Board increased flexibility and better opportunities to use capital efficiently. We have also introduced a more comprehensive share option scheme for senior executives and other key employees, which clearly links long-term value creation to incentives.

We are today more aware of how different investors view Platzer. This dialogue has played a key part in informing the work on clarifying our investment case.

A balanced and business-driven portfolio

Platzer's portfolio should reflect the opportunities in the market. We have therefore not set a fixed target level for the balance between offices and industrial/logistics, it is instead about being able to carry out the right transactions at the right time. In hindsight, the increased exposure to industrial and logistics in recent years has been the right choice.

The fact that Platzer is focused on Gothenburg is central to our value creation. Concentration in a region where we have the deepest knowledge and strongest network means that we can contribute more and create value over time. Gothenburg is also a growing city, driven by innovation in several key industries of the future and with a unique connection between academia, industry and the public sector.

The central parts of the city are currently characterised by extensive infrastructure investments, which may obscure its potential in the short term. But the picture is changing rapidly. Several projects are taking shape, not least around the central station, which directly affects areas such as Lilla Bommen where Platzer has a strong presence. As one of the city's leading property companies, we contribute to

Gothenburg's long-term growth by owning and developing sustainable, modern and attractive places for work and leisure. This work is based on Platzer's sustainability promise, which permeates the entire business and includes clear priorities, long-term goals and tools to drive development forward. In 2025, the sustainability promise was revised to raise the level of ambition, meet stakeholder expectations and future-proof the company.

Strong platform for the next phase

During the year, Platzer was strengthened through important recruitments, including a new CFO, General Counsel and Head of the Offices business area. Together, they will add important cutting-edge expertise as the company now enters the next phase of development. I am also pleased to have been able to welcome Ulrika Danielsson as a new Board member. She has solid experience from leading roles in Swedish property companies and good knowledge of Platzer.

The collaboration with CEO Johanna Hult Rentsch continued to be very successful. Now in her third year as CEO, Johanna has clearly shaped both her team and the strategy that will take Platzer forward, with a strong focus on long-term value creation.

Platzer entered 2025 with the acquisition of Mimo in Mölndal, a major investment that the company has managed well and where letting has now reached a high level, a clear example of active value creation. I now look forward with confidence to 2026. With strong local roots, a clear strategy and a committed team, Platzer is well equipped to continue to grow profitably, create value for its stakeholders and continue to work towards the vision of making Gothenburg the best city in Europe to work in.

Name: Henrik Forsberg Schoultz

Born: 1985

Education: MSc in Engineering from Chalmers University of Technology and studied for a Masters degree in Business Administration at Georgia Institute of Technology.

Previous experience at Platzer: Chairman of the Board of Directors since 2024. Board member since 2021.

Other board assignments: Board member of HG Kapital AB

Corporate governance report

Platzer Fastigheter Holding AB (publ) (Platzer) is a Swedish public limited liability company with its registered office in Gothenburg, Sweden. It has been listed on Nasdaq Stockholm since 29 November 2013.

Platzer applies the Swedish Code of Corporate Governance (the Code). It is the opinion of the Board of Directors that Platzer complied with the Code in all respects in 2025. This Corporate governance report is not part of the statutory accounts and constitutes a separate report.

Governance structure

In order to achieve efficient and appropriate governance of Platzer and thereby create a trusting relationship with shareholders and other stakeholders, it is crucial that Platzer has a clear corporate governance framework. Shareholders exercise their influence by attending and voting at general meetings of shareholders. Management and responsibility are divided between the Board of Directors and the Chief Executive Officer (CEO) in accordance with Swedish legislation (primarily the Swedish Companies Act), the Code, NASDAQ Stockholm's listing requirements, and internal instructions and policy documents such as the Board's rules of procedure, instruction for the CEO, instruction for the Remuneration Committee and for the Risk and Audit Committee, the Code of Conduct and the financial policy. Other key regulations for the governance of Platzer include the Swedish Annual Accounts Act, the IFRS standards and the EU Market Abuse Regulation (MAR).

Shareholders

At year-end, Platzer had share capital of SEK 11,993,469 and the number of registered shares amounted to 119,934,292, of which 20,000,000 were Class A shares carrying ten (10) votes per share and 99,934,292 were Class B shares carrying one (1) vote per share. Each shareholder entitled to vote may exercise in full the voting rights of the shares owned

and directly registered in the name of the shareholder, or which the shareholder represents as a proxyholder, at general meetings of shareholders, provided that notice of participation has been given in the prescribed manner. All shares have equal entitlement to a share of Platzer's profits.

Platzer's largest shareholders at year-end were Neudi & C:o AB (through subsidiaries) with 39% of the votes, Länsförsäkringar Göteborg och Bohuslän Fastigheter AB with 20% of the votes and LF Skaraborg Förvaltning AB with 14% of the votes. Platzer's holding of own shares amounted to 675,117 Class B shares at year-end. The number of shareholders at 31 December 2025 was 8,456 (6,113). The ownership structure is shown on page 19.

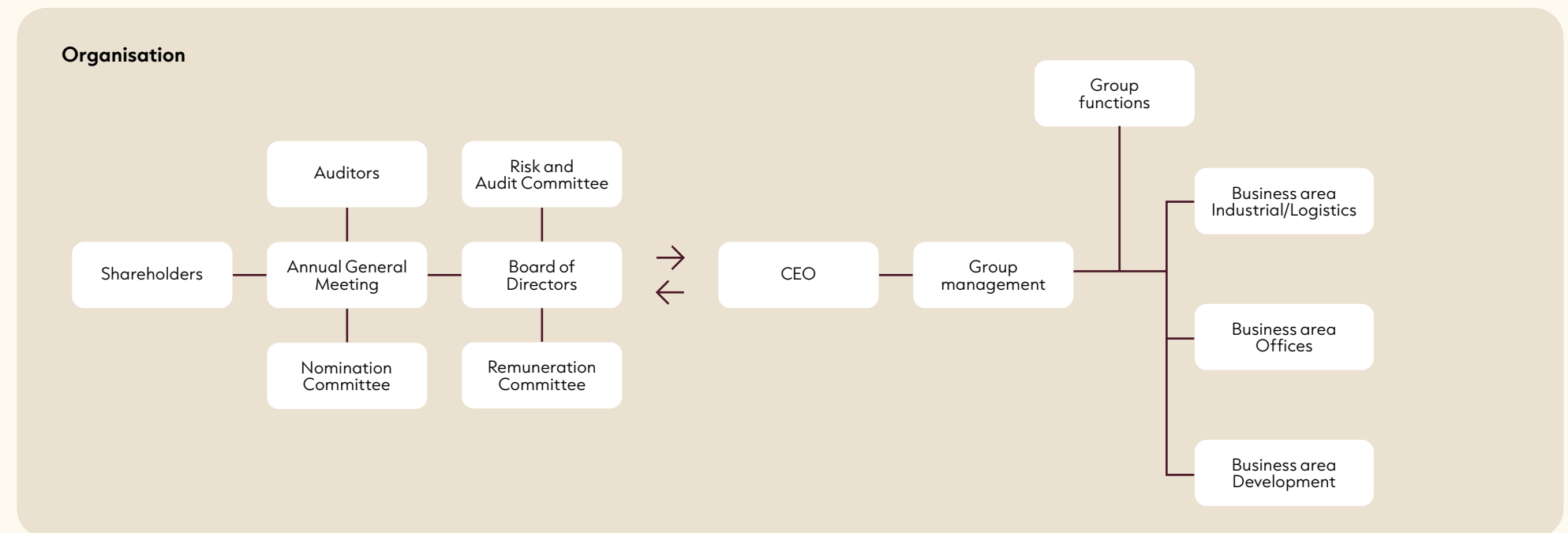
General meeting of shareholders

The general meeting of shareholders is the company's highest decision-making body. It is at Annual General Meetings and Extraordinary General Meeting that shareholders exercise their right to decide on the company's affairs, including the election of board members and auditors.

An Extraordinary General Meeting may be held if the Board of Directors considers that there are grounds for doing so, or if an auditor of the company or a shareholder with at least one-tenth of all shares in the company requests in writing that an Extraordinary General Meeting be convened.

The Annual General Meeting passes resolutions on various matters, including:

- confirmation of the number of members of the Board of Directors and auditors
- election of the members of the Board of Directors and Chairman of the Board
- election of auditors
- adoption of the income statements and balance sheets of the parent company and the Group
- discharge from liability for the members of the Board of Directors and the CEO
- appropriation of the company's profit or loss



Corporate governance report

The Annual General Meeting should be held during the first six months following the end of the financial year and usually takes place in March or April.

Notice of an Annual General Meeting must be given by means of an announcement in the Swedish government gazette Post- och Inrikes Tidningar and through publication of the notice on the Company's website. In connection with the publication of the convening notice, an announcement of the notice shall be made in the newspaper Svenska Dagbladet. The notice must be issued not earlier than six and not later than four weeks before the Annual General Meeting. Shareholders' right to participate in the Annual General Meeting is governed by the Swedish Companies Act and the Articles of Association. If a shareholder wishes to have a specific matter dealt with at a general meeting, this can normally be requested from the company's Board of Directors by giving adequate advance notice. The Board of Directors can be contacted through a link on the company's website where information about the Annual General Meeting is published. Decisions at general meetings are normally passed by a simple majority, i.e. with the support of more than half of the votes cast at the meeting. However, the Swedish Companies Act requires decisions on certain matters to be passed by a qualified majority. The Articles of Association do not contain any provisions on amendments to the Articles of Association or dismissal of Board members. Neither do the Articles of Association set out any limits on the number of votes each shareholder or shareholder proxy may cast at the AGM.

Annual General Meeting 2025

Platzer's most recent Annual General Meeting took place on 19 March 2025. A total of 246 shareholders participated in or were represented at the AGM, corresponding to around 92% of the total number of votes in the company. The Annual General Meeting passed the following resolutions, among others:

- Approval of dividend of SEK 2.10 per share, i.e. a total of SEK 251,613,312, with the dividend to be paid in two instalments of SEK 1.05 each.

- Fees to the Board of Directors, excluding fee for committee work, shall be paid in the amount of SEK 1,990,000, of which SEK 550,000 to the Chairman of the Board and SEK 240,000 to each of the other Board members. Fee to the Chairman of the Risk and Audit Committee shall be paid in the amount to SEK 60,000 and fee to the other members of the Risk and Audit Committee shall be paid in the amount of SEK 30,000.
- In accordance with the proposal of the Nomination Committee, re-election of Henrik Forsberg Schoultz as Chairman of the Board and re-election of Anders Jarl, Ricard Robbstål, Eric Grimlund, Anneli Jansson and Maximilian Hobohm as members of the Board, and election of Ulrika Danielsson as new Board member.
- In accordance with the proposal of the Nomination Committee, reappointment of Öhrlings PricewaterhouseCoopers as auditor of the company until the conclusion of the next Annual General Meeting. Authorised Public Accountant Johan Rippe was appointed by Öhrlings PricewaterhouseCoopers to continue as auditor-in-charge.
- Resolution on the terms of reference for the appointment of the Nomination Committee (see below).
- Approval of the Board of Directors' remuneration report.
- Approval of the Board of Directors' proposal for guidelines on remuneration of senior executives.
- Resolution in accordance with the Board's proposal on authorisation for the Board of Directors to decide, in the period until the next AGM, on purchase and transfer of the company's own shares. Under the authorisation, the maximum number of own Class B shares that can be purchased is the number of shares that ensures that the Group's holding of own Class B shares following acquisition does not exceed 10% of all shares in the Company.
- Resolution in accordance with the Board's proposal on authorisation for the Board to decide, in the period until the next AGM, on one or more occasions and with or without preferential rights for shareholders, on a new issue of Class B shares corresponding to not more than 10% of the share capital.

- Resolution on amendment of the company's Articles of Association by introducing a new provision stating that the Annual General Meeting may be held at a place where the Company owns properties.
- Resolution on a long-term incentive plan in the form of share options involving repurchased Class B shares to senior executives and certain key employees.
- The minutes of the Annual General Meeting are available on Platzer's website.

Nomination Committee

- In accordance with the Code and the resolution of the Annual General Meeting, the names of the members of the Nomination Committee must be made public not later than six months prior to the Annual General Meeting and must consist of the Chairman of the Board and representatives of the three largest shareholders in terms of votes at the end of the second quarter in the year preceding the Annual General Meeting.
- If any of the shareholders represented on the Nomination Committee are no longer among the three largest shareholders, the shareholder must, if the Nomination Committee so decides, give up their place in favour of the shareholder who has joined the largest shareholders. The Nomination Committee appoints a Chairman from among its members.
- The task of the Nomination Committee is, prior to the next AGM, to submit proposals on the number of Board members, election of Board members including the

Chairman of the Board, auditor, fees for the Board of Directors and auditor, Chairman for the AGM, proposal on the terms of reference for the appointment of the Nomination Committee for the coming year and instructions for its work.

- A diversity policy adopted by the Board of Directors is applied as the diversity policy in respect of the Board of Directors. The objective of this policy is for the Board of Directors to have an appropriate composition with regard to the company's operations, stage of development and circumstances that ensures its ability to manage the company's affairs with integrity and efficiency. The composition must be characterised by diversity and breadth in terms of the competence, experience and background of the Board members elected by the Annual General Meeting. The policy also stipulates that the Board must strive to achieve gender balance and promote diversity. This policy provides guidance to the Nomination Committee in its work.
- In the proposal for the Board of Directors, the Nomination Committee has sought to include a number of skills and qualities that are considered to contribute to Platzer's continued development. In addition to knowledge about the property sector and the industries to which Platzer is exposed, the Board of Directors includes expertise within e.g. corporate management, sustainability and finance. In addition, the members of the Board have a wide network of contacts locally as well as nationally.
- The Nomination Committee has also taken seen and taken into consideration the Risk and Audit Committee's recommendation for election of auditor.

Members of the Nomination Committee, independence, number of meetings and attendance

Board member	Appointed by	Independent of the company and company management	Attendance/ number of meetings
Fabian Hielte, Chairman of the Nomination Committee	Neudi & C:o	Yes	4/4
Henrik Forsberg-Schoultz, Chairman of the Board	In his capacity as Chairman of the Board of Directors	Yes	4/4
Linnea Höglund	Länsförsäkringar Göteborg och Bohuslän	Yes	3/4
Henrik Gallus	Länsförsäkringar Skaraborg	Yes	4/4

Corporate governance report

• Ahead of the 2026 Annual General Meeting, the Nomination Committee has comprised Henrik Forsberg-Shoultz, as Chairman of the Board, Fabian Hielte, appointed by Neudi & C:o AB, Linnéa Höglund, appointed by Länsförsäkringar Göteborg och Bohuslän and Henrik Gallus, appointed by Länsförsäkringar Skaraborg. Fabian Hielte was appointed Chairman of the Nomination Committee. The members of the Nomination Committee have each carefully considered whether there is a conflict of interest prior to undertaking their duties as a member of the Nomination Committee in Platzer. The shareholders who have appointed representatives to the Nomination Committee together represent 74% of the votes in Platzer. The Nomination Committee fulfils the requirements of the Corporate Governance Code on composition and independence.

The Nomination Committee's instruction and proposals for resolutions prior to the 2026 Annual General Meeting are available on [Platzer's website](#).

Board of Directors

The Board of Directors of a limited company shall continuously assess the financial position of the company and the Group and ensure that the CEO provides Board members with the information required to enable them to follow up plans and forecasts, and that they are informed of the company's organisation, business situation, financing, liquidity and any other matters that are material to the company.

In accordance with the Articles of Association. Platzer's Board of Directors must consist of four to nine Board members and no deputy Board members. Board members are appointed for a term of not more than one year at a time. Since the 2025 Annual General Meeting, the Board of Directors comprises seven members. The company's CEO is not a member of the Board. The company's CFO, or General Counsel, has acted as secretary to the Board of Directors.

The activities of the Board of Directors follow the rules of procedure adopted by the Board and reviewed annually. The Board of Directors has ultimate responsibility for the

management of the company and is responsible for ensuring that the organisation of the company is appropriate and that operations are conducted in accordance with the Articles of Association, the Swedish Companies Act and other applicable laws and regulations, as well as the Board's rules of procedure. The Board shall perform its duties jointly under the supervision of the Chairman of the Board of Directors. The rules of procedure set out the matters to be dealt with at each Board meeting and the financial reporting to be made to the Board.

The Board shall ensure that the CEO fulfils her obligations in accordance with the Board of Directors' guidelines and instructions, which are found in the instruction for the CEO prepared by the Board of Directors. Board members are not assigned responsibility for specific areas of work or duties; however, certain matters shall be prepared by the Board's Remuneration Committee and Risk and Audit Committee respectively.

The duties of the Board of Directors particularly include, but are not limited to:

- establishing a business plan, strategies, material policies and targets for the company and the Group of which the company is the parent company;
- preparing business decisions and providing active support to company management;
- establishing the company's and the Group's overall organisation, and appointing, evaluating and dismissing the CEO;
- ensuring that the company has a functioning reporting system;
- ensuring that the company has the required systems for control and monitoring of the company's risks, including sustainability risks and opportunities;
- ensuring that the company has satisfactory control of the company's and the Group's compliance with laws and other regulations that apply to the business;
- approving financial reporting in the form of quarterly reports, year-end reports and annual reports that are published by the company;



AREA: MÖLNDAL
PROPERTY: MÖLNDALS KUNGSFISKEN 7 (MIMO)

Corporate governance report

- annually adopting the company's financial policy and other policies decided by the Board of Directors,
- ensuring that the company has a functioning authorisation instruction and authorisation plan;
- ensuring that the company's disclosure of information is characterised by openness and transparency and that it is correct, relevant and reliable.

It is the responsibility of the Chairman of the Board to ensure that the work of the Board of Directors is carried out efficiently and that the Board of Directors fulfils its obligations. In particular, it is incumbent upon the Chairman of the Board to, inter alia:

- organise and lead the work of the Board of Directors and create the best possible conditions for the work of the Board;
- ensure that the Board of Directors carries out its work in accordance with the provisions of the Articles of Association, the Swedish Companies Act and the rules of procedure,
- check that the Board's decisions have been executed effectively, monitor the company's performance on an ongoing basis through contacts with the CEO and act as a partner in discussions;
- ensure that the Board receives adequate information and decision data to carry out its duties;
- ensure that every new Board member receives appropriate induction when appointed and other training that the

Chairman of the Board and the Board member jointly deem appropriate;

- ensure that the work of the Board of Directors is evaluated annually.

In addition, it is the responsibility of the Chairman of the Board to carry out the duty entrusted in him or her by the Annual General Meeting concerning formation of a Nomination Committee and participation in its work.

In accordance with the rules of procedure and the Code, the Board of Directors has arranged for an evaluation of its work to be carried out by an external institution. Overall, the evaluation showed that the work of the Board was functioning well and a summary of the evaluation has been presented to the Nomination Committee.

According to the rules of procedure, the Board shall meet at least eight times a year in addition to the initial Board meeting following the Annual General Meeting. In 2025, the Board held 12 minuted Board meetings, including the initial meeting and decisions taken without board meeting. Ordinary board meetings take decisions on matters such as acquisitions and disposals of properties and investments in existing properties. In addition, the CEO or CFO reports on letting, investments and financial situation. Furthermore, when relevant, presentations are given on quarterly accounts, annual accounts, budget and business plan.

Board members, independence, number of meetings and attendance

Name	Year elected	Independent of the company and its management	Independent of major shareholders	Attendance/ number of meetings
Henrik Forsberg Schoultz (elected Chairman by the Annual General Meeting 2024)	2021	Yes	Yes	12/12
Anders Jarl	2014	Yes	Yes	12/12
Ricard Robbstål	2015	Yes	No	11/12
Eric Grimlund	2018	Yes	No	12/12
Anneli Jansson	2020	Yes	Yes	12/12
Maximilian Hobohm	2021	Yes	No	12/12
Ulrika Danielsson	2025	Yes	Yes	9/9

A more detailed presentation of the members of the Board of Directors can be found on page 79 of the Annual Report and on **Platzer's website**.

Remuneration Committee

The Remuneration Committee appointed by the Board of Directors evaluates the terms and conditions for remuneration of the CEO and other senior executives on an ongoing basis to assess whether these are competitive and market-based. The Remuneration Committee's conclusions are then presented to the Board of Directors for decision.

The Committee is appointed annually by the Board of Directors and consists of at least two Board members.

In the financial year, the Remuneration Committee comprised Board members Ricard Robbstål and Henrik Forsberg Schoultz (Chairman of the Remuneration Committee since the 2024 Annual General Meeting).

The Committee's instruction states that the duties of the Committee include:

- Preparing matters and proposing to the Board of Directors guidelines for principles of remuneration, remuneration and terms and conditions of employment for the CEO and other senior executives; these guidelines are then presented by the Board of Directors as a proposal for resolution by the Annual General Meeting.
- Monitoring and evaluating ongoing plans and plans completed in the financial year on variable remuneration to Group management.
- Assisting in recruitments to Group management and preparing matters relating to succession and talent supply within the Group.

The Remuneration Committee met five times during the financial year and at these meeting dealt with the kind of matters that are the responsibility of the Remuneration Committee according to the Code and the Board's rules of procedure and the Remuneration Committee's instruction.

Risk and Audit Committee

During the financial year, the Risk and Audit Committee comprised Board members Henrik Forsberg Schoultz, Maximilian Hobohm (Chairman of the Risk and Audit Committee since the 2024 Annual General Meeting) and Eric Grimlund.

The Risk and Audit Committee established by the Board of Directors is responsible for, without prejudice to the Board's responsibilities and duties, the preparation and in-depth evaluation, analysis, initiation and follow-up of issues in the area of risk, accounting and finance. The conclusions of the Risk and Audit Committee are then presented to the Board of Directors for decision. The Committee is appointed annually by the Board of Directors and consists of at least two Board members. The Committee's instruction states that the duties of the Committee include:

- Overseeing the company's financial reporting and issuing recommendations and proposals for ensuring the reliability of reporting.
- Examining, together with the company's auditor, the material accounting policies applied by the company in connection with the preparation of annual financial statements and sustainability statements, annual accounts and interim reports.
- Preparing an instruction for the Risk and Audit Committee and a financial policy for decisions by the Board of Directors, annually or as required.

The Risk and Audit Committee met eight times during the financial year and at these meetings dealt with the kind of matters that are the responsibility of the Risk and Audit Committee according to the Code, the Board's rules of procedure and the instruction for the Risk and Audit Committee.

Corporate governance report

CEO and management team

The CEO reports to the Board of Directors and is responsible for the day-to-day administration of the company. Within the framework of the instruction for the CEO, budget and business plan established by the Board of Directors and the regulations of the Swedish Companies Act, the CEO is responsible for managing business operations on a forward-looking basis and for taking the decisions required to do so. The CEO shall report to the Board of Directors on the performance of the business, the company's position, results, financing and significant business transactions on an ongoing basis and at least quarterly. The information shall be designed to provide the Board of Directors with supporting evidence for a well-founded assessment of the company's situation. The Board of Directors shall evaluate the CEO's work on an annual basis by means of a written procedure and shall review the results at a Board meeting not attended by the CEO.

The management team is appointed by the CEO and in 2025 comprised the CEO, CFO, HR Director, Communications and Marketing Manager, Business Area Manager Offices, Business Area Manager Industrial/Logistics, Business Area Manager Development, Sales and Leasing Manager, General Counsel and Business Development Manager. The management team meets once a month and as needed.

Remuneration of the CEO and senior executives

According to the Swedish Companies Act, the Board of Directors should submit proposals to the Annual General Meeting for guidelines on remuneration and other terms and conditions of employment for the management team. The 2025 Annual General Meeting approved the report prepared by the Board of Directors regarding the application of the guidelines for remuneration of senior executives in the company decided by the 2024 Annual General Meeting, and passed a resolution on new principles, which, as

in previous years, state that remuneration and other terms and conditions of employment for the company's management team shall be market-based, competitive and based on each employee's responsibilities and performance.

Remuneration consists of a fixed salary for all members of the management team. Pension terms and conditions must be market-based and based on a defined-contribution pension or the ITP occupational pension scheme for white-collar workers. For the CEO, the pension cost shall amount to not more than 30% of fixed salary.

In addition to a fixed salary, it should also be possible to offer variable remuneration to reward predetermined and measurable performance. The variable monetary compensation must not exceed ten (10) per cent of annual fixed base salary for all senior executives

It must be possible to measure fulfilment of the performance criteria for variable compensation over a period of one calendar year.

The Company currently has a bonus programme that includes all employees, the maximum payout of which is one (1) month's salary. For 2025, the bonus programme achieved a payout ratio of 65%.

In the case of notice of termination to senior executives by the company, the notice period must not exceed 12 months. Termination benefits, including salary during the period of notice, may not exceed 12 monthly salaries.

The proposal for guidelines for remuneration of senior executives that will be presented to the Annual General Meeting on 24 March 2026 will in all material respects correspond to the proposal adopted at the 2025 AGM.

Total gross remuneration paid to the CEO and other senior executives, including base salary, pension provisions and other benefits, amounted to SEK 22 million in 2025. Of the total remuneration, SEK 5.4 million comprised remuneration of the CEO and SEK 16.5 million remuneration of other senior executives.

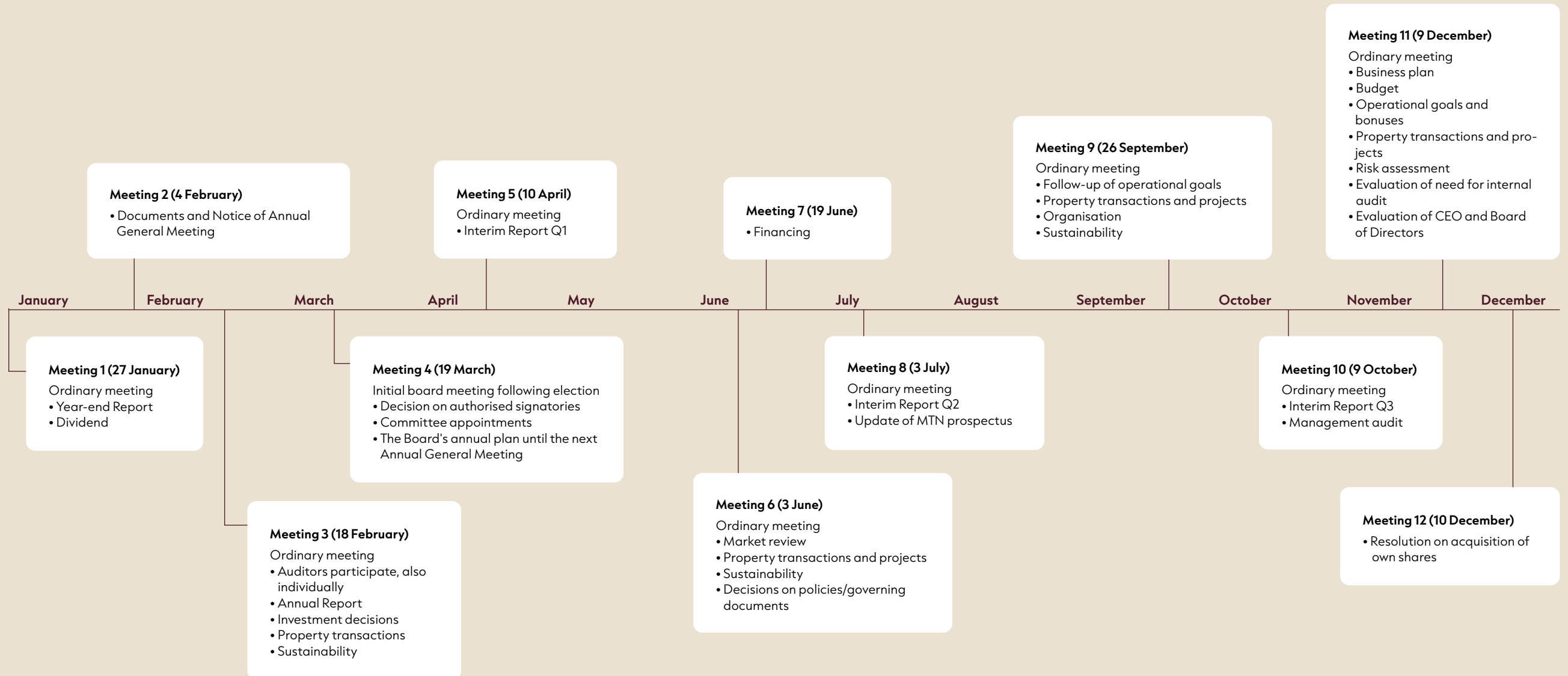
Audit

In accordance with the Swedish Companies Act, the company's annual accounts and the administration of the Board of Directors and the CEO shall be examined by the company's auditors. The examination shall result, on the one hand, in reporting to the Board of Directors, with the auditor attending at least one Board meeting per year, and on the other hand, in an auditor's report that is submitted to the Annual General Meeting after the end of the financial year.

At the Annual General Meeting on 19 March 2025, Öhrlings PricewaterhouseCoopers AB (PwC), with Johan Rippe as the Auditor-in-Charge, was elected auditor for a period of one year until the end of the 2026 Annual General Meeting. In addition to its engagement as auditor of Platzer, PwC has assisted Platzer with matters relating to accounting. The 2025 Annual General Meeting passed a resolution stating that remuneration to the auditors will be paid against an approved invoice. For details of Auditor's fees, see Note 33.



Activities of the Board in 2025



Board's statement on internal control

Board's statement on internal control

The Board of Directors is responsible for the company's internal control in accordance with the Swedish Companies Act and the Swedish Code of Corporate Governance. This statement has been prepared in accordance with these regulations and is thus limited to internal control over financial reporting. The purpose of internal control is to ensure that set targets and strategies produce the desired results, that laws and regulations are complied with, and that the risk of errors in reporting is minimised. Platzer's internal control is structured as follows.

Control environment

The Board of Directors annually adopts rules of procedure that clarify the Board's responsibilities and govern the division of responsibilities within the Board. The Board of Directors has established a Risk and Audit Committee and a Remuneration Committee. The Board exercises its control by annually adopting the CEO's instruction, policies, strategy and financial targets, as well as a business plan and budget. In the CEO's instruction, the Board of Directors has clarified the delegation of financial reporting to the CEO and management team. In addition to the guidelines adopted by the Board, there are decision-making and authorisation arrangements, internal policies, manuals and guidelines, and accounting and reporting instructions. There are also job descriptions and descriptions of responsibilities in place for all roles in the company. In addition, Platzer has established core values and a Code of Conduct to make it easier to ensure that all employees approach their work on the basis of common values.

Platzer's organisation and geographical location enable effective internal control. Platzer is organized into three

business areas: Business area Offices, Business area Industrial/Logistics and Business area Development. The division of responsibilities is set out in the adopted Resolutions procedure and in procedures prepared within Platzer.

Financial reporting for Platzer's properties, each of which is a separate reporting unit, is standardised. Internal accounting is reconciled with external accounting at each reporting date.

Risk assessment

Platzer conducts ongoing risk assessment of financial reporting. The focus is on identifying the risks assessed as most material in financial reporting and the measures to be taken to mitigate these risks. Employees also receive training on an ongoing basis to ensure they have the required expertise. The most material risks that have been identified are:

- property valuation
- acquisitions and disposals of properties and companies
- project operations
- billing of rent and recharging of utilities costs to tenants
- taxes and VAT
- systemic risks
- financing, interest rates and derivatives

Control activities

The purpose of the control activities is to prevent, detect and correct any errors that may occur. The activities must safeguard the financial reports but also ensure that internal regulations are followed. The financial performance of the business is continuously monitored by the organisation.

Monitoring is implemented partly through decentralised profit responsibility with clear guidelines and mandates and partly through control and monitoring activities in the finance function. Systematic control of supplier payments is carried out through ongoing counterparty controls. In addition to ongoing monitoring, the company has a structured process for quarterly authentication checks and follow-up of financial performance compared with budget and internal forecasts. Everyone with profit responsibility must participate in this process. Reports are compiled by the finance department for the operating units as well as for the Group as a whole. The project department follows up ongoing projects on a monthly basis and reports the results of monitoring to the property managers. New lettings and terminations are also monitored through monthly reporting to the management team for the business area. This monitoring forms the basis for more detailed quarterly follow-up.

Information and communication

Annual reports, year-end reports, interim reports and ongoing information are presented according to legislation and best practice. Information provided must be reliable and transparent. To ensure that financial reporting is done correctly, the company has an IR and communication policy adopted by the Board of Directors. The management team is responsible for ensuring that relevant employees are informed of their responsibility for maintaining good internal control. This is done through verbal and written information and via Platzer's intranet. Platzer's website is continuously updated to meet external requirements regarding disclosure.

Follow-up

All procedure descriptions, policies and governing documents are updated as necessary. In addition, all policies are reviewed once a year. Continuous monitoring is carried out for each business area and at Group level and reported to the management team and any deficiencies identified through the internal control are rectified. The company does not have an internal audit department. The company's auditors examine the financial reporting in respect of the annual accounts, conduct an ongoing audit of the administration and perform a limited assurance review of the quarterly report for the third quarter.

The Board of Directors receives information regarding risk management, internal control and financial reporting through the CEO's and the Risk and Audit Committee's

reporting to the Board of Directors, as well as through reports from the company's auditor. The auditor provides their assessment and participates in meetings of the Risk and Audit Committee and the Board of Directors at least twice a year, and the Board of Directors has risk management and internal control as a specific theme on two occasions a year.

The Board's assessment is that a separate function for internal audit is not justified because the internal monitoring in combination with the external audit is deemed to be sufficient, the organisation is simple and the operations are geographically concentrated. During the financial year, no breaches of current regulations took place on the exchange where Platzter's share are admitted to trading, or of current good practice on the stock market.

Gothenburg, 25 February 2026

Henrik Forsberg Schultz
Chairman of the Board

Anders Jarl

Ricard Robbstål

Maximilian Hobohm

Eric Grimlund

Anneli Jansson

Ulrika Danielsson

Auditor's statement on the Corporate governance report

To the Annual General Meeting of Platzter Fastigheter Holding AB (publ), corporate identity number 556746–6437

Engagement and responsibilities

The Board of Directors is responsible for the Corporate governance report for the financial year 2025 on pages 71–78 and for ensuring that it has been prepared in accordance with the Swedish Annual Accounts Act.

The scope of the audit

Our examination has been conducted in accordance with FAR's recommendation RevR 16 *The auditor's examination of the corporate governance report*. This means that our examination of the corporate governance report is different and substantially less in scope than an audit conducted

in accordance with International Standards on Auditing and generally accepted auditing standards in Sweden. We believe that the examination has provided us with sufficient basis for our opinions.

Opinions

A corporate governance report has been prepared. Disclosures in accordance with Chapter 6, Section 6, second paragraph, points 2–6 of the Swedish Annual Accounts Act and Chapter 7, Section 31, second paragraph of the same Act are consistent with the financial statements and consolidated financial statements and are in accordance with the Swedish Annual Accounts Act.

Gothenburg, on the date that appears
in our electronic signature
Öhrlings PricewaterhouseCoopers AB

Johan Rippe
Authorised Public Accountant
Auditor-in-charge

Johan Brobäck
Authorised Public Accountant

Board of Directors



Henrik Forsberg Schoultz b. 1985

Board member since 2021.

Education: MSc in Engineering from Chalmers University of Technology and studied for a Masters degree in Business Administration at Georgia Institute of Technology.

Other board appointments: Board member of HG Kapital AB

Number of shares: Class B shares 32,892



Anders Jarl b. 1956

Board member since 2014.

Education: M.Sc. Engineering (Road and Water), Faculty of Engineering, Lund University.

Other board appointments: Chairman of the Board of Wihlborgs Fastigheter AB. Board member of Brinova Fastigheter AB and Malmö Cityfastigheter AB.

Number of shares: Class B shares 2,500



Anneli Jansson b. 1974

Board member since 2020.

CEO, Humlegården Fastigheter AB.
Education: MSc in Engineering from KTH Royal Institute of Technology

Other board appointments: Board member of Wihlborgs Fastigheter AB and Bonava AB

Number of shares: Class B shares 3,356



Ricard Robbstål b. 1970

Board member since 2015.

CEO of Länsförsäkringar Göteborg och Bohuslän

Education: Behavioural Science, MBA (through company) from Harvard, Business Management DIHM.

Other board appointments: Chairman of the Board of Länsförsäkringar Göteborg och Bohuslän Fastigheter AB, Skadedjursbekämpning Väst AB, LFGB Innovation AB. Board member of Länsförsäkringar Fondliv AB, Svenska Sjäddningsällskapet, Sejfa AB, Delsjö Golf AB, LFant AB and LF Trygghetstjänster AB.

Number of shares: 0



Eric Grimlund b. 1967

Board member since 2018.

Lawyer, Polaris Advokatbyrå HB.

Education: Structural Engineer and LL.M. from Stockholm University.

Number of shares: 0



Maximilian Hobohm b. 1990

Board member since 2021.

CFO, Neudi & Co

Education: MBA from Copenhagen Business School and a BSc in Economics from Uppsala University.

Other board appointments: Board member of Hobohm Brothers Equity AB, Nordpolen Ventures AB, AH Automation AB, Ernströmgruppen AB and Branäsgruppen AB. Member of the shareholder family Hobohm/Hielte, owner of Neudi & Co.

Number of shares: Class B shares 5,310,421 (via company)



Ulrika Danielsson b. 1972

Board member since 2025.

Education: MSc in Business and Economics, School of Business, Economics and Law, University of Gothenburg.

Other board appointments: Board member of Pandox AB, Storytel AB, Näringsfastigheter Kallebäck AB, Infranord AB, Sparbanken Alingsås AB, Nyfosa AB, Kallebäck Property Invest AB.

Number of shares: Class B shares 2,700 (via company)

Management team



Johanna Hult Rentsch b. 1972
CEO
Employed: 2023
Education: MSc in Business and Economics, University of Gothenburg and BSc in Engineering (construction), Chalmers University of Technology.
Number of shares: 0
Share options involving repurchased Class B shares: 25,000



Jakob Nilsson b. 1968
CFO
Employed: 2025
Education: MSc in Business and Economics, Karlstad University
Number of shares: Class B shares 2,000
Share options involving repurchased Class B shares: 12,500



Kristina Arelis b. 1977
Head of Communication and Marketing
Employed: 2015
Education: Studies in Economics and Linguistics, Stockholm University. Business Management, Frans Schartaus Institute of Commerce.
Number of shares: 0
Share options involving repurchased Class B shares: 0



Karin Pull b. 1979
HR Director
Employed: 2016
Education: MA Human Resources, University of Gothenburg.
Number of shares: 0
Share options involving repurchased Class B shares: 0



Karoliina Callavik b. 1969
Operational Development Manager
Employed: 2020
Education: MSc in Engineering (Chemical Engineering), Royal Institute of Technology (KTH) and MSc in Business and Economics, Stockholm University.
Number of shares: Class B shares 1,300
Share options involving repurchased Class B shares: 0



Henrik Axelsson b. 1974
Business Area Manager Industrial and Logistics
Employed: 2020
Education: MSc in Engineering (Road and Water), Chalmers University of Technology.
Number of shares: 0
Share options involving repurchased Class B shares: 0



Anders Woodall b. 1973
Business area Manager Offices
Employed: 2025
Education: BSc in Electrical Engineering, Chalmers University of Technology.
Number of shares: 0
Share options involving repurchased Class B shares: 0



Marcus Sandahl b. 1980
Sales and Leasing Manager
Employed: 2024
Education: Marketing and Sales Economist at FörsäljningsAkademien in Mölnlycke and the School of Business, Economics and Law Gothenburg.
Number of shares: 0
Share options involving repurchased Class B shares: 12,500



Marie Teike b. 1980
Business area Manager Development
Employed: 2024
Education: B. Sc., Faculty of Science and Technology, University of Gothenburg.
Number of shares: Class B shares 301
Share options involving repurchased Class B shares: 12,500



Kristina Månesköld b. 1968
General Counsel
Employed: 2025
Education: LL.M., School of Business, Economics and Law Gothenburg.
Number of shares: 0
Share options involving repurchased Class B shares: 12,500

Human-centered

At Platzer, we take responsibility for Gothenburg and society by developing sustainable areas that are centered around people, with a focus on social and environmental sustainability and responsible business.



AREA: ALMEDAL
PROPERTY: SKÅR 57:14 (ALMEDALS FABRIKER)

Sustainability at Platzer

Platzer seeks to promote long-term positive social development with the least possible environmental impact. We work towards this through operations based on good profitability, strategic growth and sustainable business.

About the sustainability report

Platzer's sustainability report has been prepared for the entire Group and covers the same period as the annual financial statements, 1 January to 31 December 2025. The sustainability-related data provided in the sustainability report covers the entire Group, including associates where we have operational control, unless otherwise stated. The sustainability report is published annually and the most recent report (for 2024) was published on 19 February 2025. The report for 2025 will be published on 26 February 2026. The report is part of Platzer's Annual Report and has been prepared in accordance with Chapter 6 of the Swedish Annual Accounts Act, GRI Standards 2021 and the latest version of the European Public Real Estate Association (EPRA) sustainability Best Practices Recommendations Guidelines (SBPR). Reporting is supported by the Taskforce on Climate-related Financial Disclosures (TCFD) standard, the EU Taxonomy Regulation and the Greenhouse Gas Protocol (GHG Protocol). Pages 82–106 constitute the statutory sustainability statement. The Auditor's statement on the statutory sustainability report can be found on page 106. The contact person for the sustainability report is Åsa Lindell, sustainability manager, asa.lindell@platzer.se

In 2025, Platzer conducted a comprehensive revision of its sustainability promise, including the long-term sustainability goals. The implementation of the new sustainability goals began in the autumn of 2025 and will take full effect from January 2026. This means that this year's reporting is more comprehensive and that sufficient data to report the outcome for certain targets in 2025 is missing.

Membership and frameworks

As a signatory to the UN Global Compact, Platzer has committed to adhering to the ten principles on human rights, labour standards, the environment and anti-corruption. We are members of several interest groups, such as the property owners' association Fastighetsägarna, Sweden Green Building Council, Almega fastighetsarbetsgivarna (the employer's organisation for the property sector), and the West Sweden Chamber of Commerce. Our climate goals are approved by Science Based Targets initiative (SBTi), for more information, see page 88. Platzer's share has the green label Nasdaq Green Equity Designation, for more information, see page 101.



AREA: ARENDAL
PROPERTY: ARENDAL 1:29 ARHK

Sustainability governance

Platzer's sustainability efforts are based on our vision, business concept and overarching goals and framework. Governance must ensure an efficient approach to sustainability that both meets current legal requirements and contributes to us achieving our sustainability goals. Governance follows the company's organisational structure with regard to delegation of responsibilities and powers. Key starting points for Platzer's approach to sustainability are our Code of Conduct, our sustainability policy and our sustainability promise and associated long-term sustainability goals. Furthermore, sustainability efforts are governed by applicable laws and regulations as well as by voluntary commitments, such as the UN Global Goals.

Board of Directors' responsibilities

The Board of Directors has ultimate responsibility for Platzer's sustainability work and the company's impact on the economy, the environment and people. The Board is responsible for setting strategies and goals and for establishing effective risk management systems, including climate-related risks and opportunities. The strategy for sustainability initiatives and sustainability goals is reviewed annually by the Board.

To ensure that the Board has appropriate sustainability knowledge, the Board is continuously informed about Platzer's relevant sustainability matters. During this year's board meetings, market monitoring and materiality analysis in the area of sustainability were discussed. A decision was taken to update Platzer's sustainability promise and associated long-term sustainability goals. The sustainability function participated in these meetings. The Board of Directors manages sustainability risks as part of the ordinary risk assessment, read more about our identified sustainability risks on pages 26–29 and 105–106.

The Board of Directors has overall responsibility for the preparation of the sustainability report and adopts it in connection with the adoption of the Annual Report.

Management's responsibilities

Group management's principal responsibility is to lead and govern the company so that the owners' requirements are met. By taking a holistic approach to its work, Group Management creates the conditions necessary for the organisation to deliver the desired results. The task includes preparing a business plan in which the long-term sustainability goals are integrated. Group management is also responsible for concretising these goals in annual operational planning and ensures that the necessary resources are allocated for this work.

Operational sustainability initiatives

Although the long-term sustainability ambitions remain unchanged, measures and action plans need to be further developed annually in order to gradually increase the company's ability to achieve the sustainability goals. The sustainability function is responsible for leading, coordinating and following up on sustainability initiatives in close collaboration with the business. Action plans are drawn up by the managers of each business area in close collaboration with the sustainability function and other specialist functions. Business area managers also ensure that sustainability goals are integrated into the business plans.

The action plans must include operational, realisable and effective measures. To achieve this, there is an internal sustainability council with representatives from the company's various business areas and functions. The council's task is to contribute operational perspectives, anchor proposals in the organisation and together develop well-founded and feasible sustainability initiatives.

Policies

All employees are subject to Platzer's policies and Code of Conduct. To ensure decent working conditions throughout the value chain, Platzer also has a code of conduct for suppliers. The Code of Conduct is based on internationally recognised guidelines, including the UN Global Compact's principles on human rights, labour, the environment and anti-corruption, the UN Guiding Principles on Business and Human Rights, the ILO's core conventions and the OECD Guidelines for Multinational Enterprises.

The business is also governed by a number of policies, such as its insider policy, IR and communications policy, financial policy, work environment policy and sustainability policy. Each policy has a named responsible person who ensures the policy is reviewed annually. Managers are responsible for ensuring that the Code of Conduct and policies are communicated and implemented within each department and that these are included in new employee induction. The Code of Conduct and sustainability policy are available on our [website](#) and are reviewed annually by the Board of Directors.

Compliance with laws and regulations

Applicable laws and regulations are minimum requirements for Platzer, as is the precautionary principle, which is based on preventing harm to people and the environment even when there is uncertainty about the full extent of the risks. Key legislation and regulations include, for example, the Swedish Companies Act, the Swedish Work Environment Act, the Swedish Environmental Code and the building regulations issued by Boverket, the National Board of Housing, Building and Planning. The business is subject to notification requirements for refrigerants and has activities requiring a permit under the Swedish Environmental Code. Regulatory changes are continuously monitored to ensure that the organisation is prepared for upcoming requirements.



AREA: ALMEDÅL
PROPERTY: SKÅR 57:14 (ALMEDÅL FABRIKER)

Business model and strategy

Our business model is based on creating long-term value for customers, society and shareholders by taking responsibility for sustainability in everything we do. Through active management, development and strategic transactions, we drive the business towards profitable and sustainable growth.

The management of our properties is the core of our business, with a focus on customer satisfaction, sustainability and a high occupancy rate. At the same time, we develop both existing buildings and new projects, and take responsibility for the areas where we operate with the goal of creating attractive and vibrant districts. Through strategic transactions, we are strengthening our position in central locations, by hubs with good accessibility and in areas with strong growth plans. In this way, Platzer takes responsibility for Gothenburg and for achieving our vision of making Gothenburg the best city in Europe to work in.

Our sustainability promise


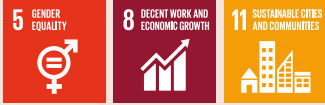
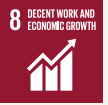
Platzer's sustainability initiatives are based on our sustainability promise, which permeates our entire organisation. The promise consists of priority sustainability areas, internal principles, long-term goals and tools to move us forward. In 2025, a comprehensive revision of the sustainability promise was carried out to raise the level of ambition, meet stakeholder expectations and future-proof the business.

To achieve the vision of making Gothenburg the best city in Europe to work in, we need to pursue the right issues. Our priority sustainability areas focus on the most significant sustainability matters for our business and for our stakeholders. Within each area, long-term goals have been formulated, which are supplemented with interim targets and activities with specified time horizons. The goals are integrated into the business plan and are followed up annually.

The following data have formed the basis for defining Platzer's eight priority sustainability areas:

- The results of the double materiality assessment according to the CSRD methodology.
- The UN Global Compact's ten principles in the areas of human rights, labour standards, the environment and anti-corruption.
- Agenda 2030 and the UN's 17 Sustainable Development Goals.
- Stakeholder dialogues with, among others, tenants, investors, suppliers, employees, lenders and municipal representatives.
- External analyses and market analyses that highlight trends, risks and opportunities for the property sector.

Priority sustainability areas and long-term sustainability goals

	Environmental responsibility	Social responsibility	Responsible business conduct
Priority sustainability areas	Reduced climate impact and increased circularity Energy efficiency Increased biodiversity and resilient environments	Vibrant and safe districts Inclusive and safe working environment in the value chain Attractive employer	Profitable growth Good business ethics
Long-term sustainability goals	<ul style="list-style-type: none"> • Net zero greenhouse gas (GHG) emissions in the value chain by 2040 • Halving our greenhouse gas (GHG) emissions by 2030 (base year 2018) • Reduce energy consumption by 10% by 2030 (base year 2025) • Low exposure to severe climate risks in all properties by 2030 • The business as a whole is net positive for biodiversity by 2030 	<ul style="list-style-type: none"> • Increased attractiveness, accessibility and security in our areas • No serious accidents in our operations • Indoor and outdoor environments that enhance customer wellbeing and efficiency • One of the best workplaces in the industry 	<ul style="list-style-type: none"> • Free from corruption • Decent working conditions in the value chain • Objectives for profitable growth are implemented in line with our financial framework.
Material sustainability topics according to ESRS	E1: Climate change E4: Biodiversity and ecosystems E5: Resource use and circular economy	S1: Own workforce S2: Workers in the value chain S3: Affected communities S4: Consumers and end-users	G1: Business conduct
UN Global Goals			
Our tools	Environmental certification Green leases	Collaboration district development	Sustainable finance

Our impact through the value chain

Platzer's management, development, acquisition and sale of properties give rise to a number of activities in the company's own operations, as well as in the upstream and downstream value chain. These activities impact and are impacted by various sustainability aspects.

Upstream



Building materials
Biodiversity, working conditions, energy

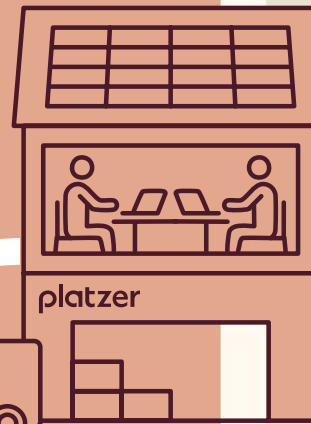
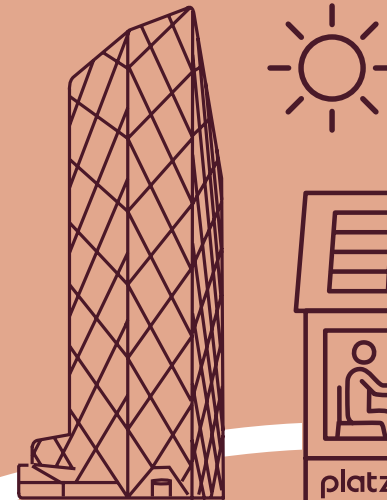
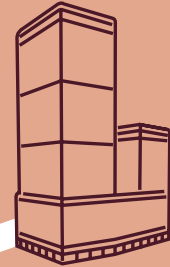


Transport
Climate, pollution



Own operations

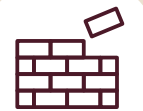
We take a long-term approach to the development of areas in collaboration with the city, tenants and other actors. By taking responsibility for both existing properties and new developments, we create environments that support businesses and the city's continued development.



Long-term property development
Energy, climate, working conditions, business ethics, indoor environment, biodiversity, impact on society

Downstream

Mobility
Climate, pollution, health



Demolition
Waste, climate, pollution, working conditions

Stakeholder dialogue

The purpose of the dialogue is to gain a greater understanding of our stakeholders' needs and expectations linked to sustainability and which sustainability matters are important to their stakeholders. Stakeholder dialogues take place in various forums. Spontaneous meetings and conversations are complemented by structured surveys and questionnaires, as well as formal discussions and internal analyses. On the right is a summary of the main expectations of stakeholders in the area of sustainability.

Stakeholder group	Contact channels	Key issues
Customers	<ul style="list-style-type: none"> • Ongoing contact • Surveys and interviews • Digital displays on the premises • Newsletter 	<ul style="list-style-type: none"> • Current and future needs • Environmental certification of properties • Green leases • Tenant health and safety • District development
Employees	<ul style="list-style-type: none"> • Individual development reviews • Employee surveys • Intranet • Daily meetings 	<ul style="list-style-type: none"> • Terms of employment • Health and safety at work • Diversity and inclusion • Skills development
Shareholders	<ul style="list-style-type: none"> • Analyst meetings • Board meetings • Capital Markets Days • Financial reports • Sustainability report 	<ul style="list-style-type: none"> • Financial performance • Governance • Sustainability performance of properties
Creditors	<ul style="list-style-type: none"> • Personal meetings • Financial reports • Capital Markets Days 	<ul style="list-style-type: none"> • Financial performance • Energy and emissions • Environmental certification of properties • Climate risks
Suppliers	<ul style="list-style-type: none"> • Ongoing contact • Annual meetings 	<ul style="list-style-type: none"> • Socio-economic and environmental compliance • Health and safety • Anti-corruption
Society	<ul style="list-style-type: none"> • Collaboration with local politicians and officials • Collaboration forums in our selected areas 	<ul style="list-style-type: none"> • Financial performance • District development • Anti-corruption

Materiality assessment

In our materiality assessment, we identify the sustainability matters where we as a company have the greatest impact and that affect or can affect us the most. A review of the materiality assessment is carried out every year.

In 2025, a major overhaul of our materiality assessment was carried out. The work was carried out according to the methodology for the double materiality assessment in the CSRD. This gives us a robust overall strategy, even though Platzer is not required to report according to the CSRD. The methodology means that our starting point is the double materiality, which captures both Platzer's impact on the world around us and how sustainability matters affect us. We look at both actual and potential impacts and their associated risks and opportunities. The assessment was based on our impact from a value chain perspective.

The process for preparing the materiality assessment included all functions at the companies and the results from our stakeholder dialogues. The current materiality assessment has been adopted by the Board of Directors. See the table on page 84 for a description of material sustainability topics. An explanation of the selected sustainability topics and our impact can be found under the sections for each sustainability topic.

Environmental information

Climate change

Platzer takes proactive measures to ensure that our operations are conducted with the least possible impact on the environment and climate, in order to contribute to lasting and sustainable development. Our long-term goal is for our entire portfolio to have low exposure to severe climate risks by 2030 and for us to have net-zero emissions throughout our value chain by 2040.

Impacts, risks and opportunities

The construction and property industry accounts for a large part of Sweden's GHG emissions. Properties have an impact on the environment throughout their life cycle, and Platzer therefore focuses its environmental initiatives where the impact is greatest. At the same time, climate risks are increasing, with a higher frequency of extreme weather and sea level rise in Västra Götaland and Gothenburg. Platzer has the opportunity to reduce climate impact through circular and efficient ways of working and by strengthening resource efficiency and future-proofing our property portfolio.

Strategy and ways of working

Adapting Platzer's property portfolio to climate change is a central part of our long-term work. By systematically assessing climate-related risks, we ensure both future profitability and secure property management. We continuously strive to identify and analyse potential consequences of climate change and evaluate the resilience of properties.

Since 2017, Platzer has had two climate targets validated according to SBTi. Our targets, which have so far been approved according to the SME standard, will now be updated according to the new industry-specific guidance for the construction and property sector. This means that we are developing a clearer transition plan for how we will reduce our emissions and strengthen our position in the

transition to net zero emissions throughout our value chain.

The foundation of our climate change initiatives is based on our Code of Conduct and sustainability policy, which together guide the direction of how we will reduce our environmental and climate impact. We should strive to reduce our climate impact by ensuring the efficient use of natural resources and through long-term and sustainable property management.

Climate change adaptation

We are continuously taking measures to manage risks arising from climate change to ensure a long-term, resilient property portfolio. Initial risk and vulnerability assessments have been carried out for our entire portfolio, and where elevated risks are identified, in-depth assessments are carried out. The assessments have been carried out together with external experts and with the help of the Skyfall service and include two climate scenarios: RCP 4.5 (moderate emissions) and RCP 8.5 (high emissions). In the next step, we will develop action plans for preventive measures for properties that have been assessed as having a high level of vulnerability. For more information, see pages 105–106.

Emission reduction

Platzer takes active measures to reduce emissions from the activities we are able to influence. Over the past five

years, Platzer's emissions intensity in property management per area unit has decreased by 46% thanks to energy efficiency measures, solar panels and the purchase of renewable electricity.

A large proportion of our GHG emissions impact is generated from the construction of new buildings, refurbishments and tenant fit-outs. We are taking active measures to reduce emissions by, among other things, setting requirements for climate performance in new construction and increasing the proportion of reused on- and off-site in tenant adaptations. All new production projects must be environmentally certified according to BREEAM-SE, at least Very Good or Miljöbyggnad, at least Silver level, and the energy performance must be at least 20% lower than the current building regulations (BBR) issued by the National Board of Housing, Building and Planning.

In 2025, we increased our monitoring of our GHG emissions to deepen our understanding of our climate impact and prepare for the update of our SBTi targets. One consequence of the increased monitoring is that comparability with previous years is reduced. Total emissions declined due to the fact that we had no new production in 2025.

We also increased collaboration with our framework agreement contractors to develop efficient processes for emission reduction. This was done by developing our Environmental Programme, the process we now use for climate calculations for all tenant fit-outs. To further reduce our emissions in projects and new construction, we

launched a new surface layer concept, Obvious Interior Design Choices, which is based on a clear order of priority with a focus on primarily preserving, in the next step reusing and, when new materials are required, choosing climate-efficient and circular alternatives. In the pilot project, emissions decreased by around 40%. See pages 92–93 for more information.

The everyday work of the property management operations involves continuous measures relating to operational optimisation and efficiency improvements in our properties. As part of this work, we are focusing on reducing emissions from our existing properties. Refrigerant leaks account for a significant portion of our operation-related emissions, where we have a strong ability to influence, and we are therefore looking into the possibilities of replacing existing refrigerants with more climate-efficient alternatives. In parallel, we are also seeking to improve the efficiency of energy consumption and increase the proportion of self-produced renewable energy, including through the installation of solar panels. For more information about energy efficiency, see page 89.

We take a proactive approach to sustainable mobility to reduce emissions in our value chain and to make it easier for our tenants to travel sustainably to and from their workplaces. We do this by enabling safe bicycle parking, expanding the availability of charging infrastructure for electric vehicles and engaging in active dialogue with public transport operators for improved accessibility.

Climate change

Metrics and targets

Platzer has two climate targets validated by the SBTi. The targets are to halve our Scope 1 and 2 emissions by 2030, based on 2018 levels, and to measure and reduce Scope 3 emissions. Since 2018, Scope 1 and 2 emissions have decreased by 43%, which also includes the emissions from production and transport of district heating that are reported as Scope 3 as of 2023. We have also increased our follow-up of Scope 3 emissions.

Climate accounts Metric tonnes CO ₂ e	2025	2024	Change, %	2023
Scope 1				
Pool cars	7	11	-36	4
Refrigerant leaks	141	205	-31	98
Direct GHG emissions	148	216	-32	102
Scope 2 – market-based				
Building electricity usage	0	0	—	0
District heating	136	186	-27	177
District cooling	0	0	—	0
Indirect GHG emissions – market-based	136	186	-27	177
Scope 2 – location-based				
Building electricity usage	918	—	—	—
District heating	2,028	—	—	—
District cooling	250	—	—	—
Indirect GHG emissions – location-based	3,196		N/A	
Scope 3				
Category 1: Purchased goods and services	539	—	—	—
Category 2: Capital goods – new production	0	9,305	—	—
Category 2: Capital goods – tenant fit-outs	2,766	8,229	-66	8,168
Category 3: Energy-related activities	549 ¹	271 ²	—	301 ²
Category 6: Business travel	1	1	—	1
Category 7: Commuting	256	—	—	—
Category 11: Use of sold products	497	—	—	—
Category 12: End-of-life treatment of sold products	411	—	—	—
Category 13: Downstream leased assets	3,289	—	—	—
Total Scope 3 emissions	8,308	17,806	—	8,167
Total emissions – location-based	11,652	—	N/A	—
Total emissions – market-based	8,592	18,208	N/A	8,749

¹ Calculated according to the location-based method

² Calculated according to the market-based method

Greenhouse gas (GHG) intensity

	2025	2024	% Change	2023
Total GHG emissions per net revenue (metric tonnes/SEK million) – location-based	6.7	—	—	—
Emissions intensity (Scope 1 and 2, kg/sq. m. net lettable area) – location-based	3.34	—	—	—
Emissions intensity (Scope 1 and 2, kg/sq. m. net lettable area) – market-based	0.28	0.41	-32	0.31

Platzer reports emissions in Scope 1 and 2 and in material categories in Scope 3 according to the GHG protocol, using the operational control method. The emissions include all our properties, including associates where we have operational control. With effect from 2025, we report total emissions using the location-based method and we have expanded our reporting, which is why there are no comparative figures for some categories.

Scope 1 includes direct emissions of greenhouse gases through the combustion of fuel in pool cars as well as emissions of refrigerants. Platzer’s service and maintenance pool cars run on fossil-free biogas and general business pool cars are fully electrified. The emissions are calculated directly by the respective suppliers. Total Scope 1 emissions decreased by 32% compared with the previous period as a result of reduced refrigerant leaks.

Scope 2 includes indirect GHG emissions of greenhouse gases through the purchase of building electricity, district heating and district cooling. As of 2025, Platzer reports both market-based and location-based emissions, therefore there are no comparative figures for location-based emissions. All electricity consumption is fossil-free and comes from guarantee-of-origin labelled wind power. Emission factors are based on the environmental efficiency values of each supplier and the Nordic electricity mix. Our suppliers are Göteborgs Energi, Mölndals Energi and Solör (Mölnlycke). Total market-based emissions decreased by 27% compared with the previous period, mainly due to reduced emissions intensity from our energy suppliers.

Scope 3 includes indirect emissions from our value chain. Emission factors used for calculations are supplier-specific, from industry sources or the spend analysis of the National Agency for Public Procurement. Efforts to develop the monitoring of our climate emissions continued in 2025, which means that more categories are included and the proportion of actual data increased. At the same time, a lower level of new production contributes to reduced emissions. New categories for 2025 are commuting, use of sold products, end-of-life treatment of sold products, and downstream leased assets. Commuting, end-of-life treatment of sold products, and parts of downstream leased assets are calculated based on a flat rate. The use and end-of-life treatment of sold products include two properties sold in 2025. Energy-related activities are calculated according to the location-based method and downstream leased assets include electricity used by our tenants’ in their business operations.

Environmental information

Energy

We are working long-term to reduce our climate impact and have a long-term goal of reducing our energy consumption by 10% by 2030, with 2025 as the base year. Platzer has long taken a proactive approach to energy efficiency in the entire property portfolio and is continuing to strengthen this through operational optimisation, installation of solar panels and other efficiency measures.

Impacts, risks and opportunities

The construction and property sector accounts for one-third of Sweden's energy consumption. At a time when energy consumption and peak demand are expected to increase, the industry thus has a significant impact on total energy consumption. Furthermore, energy consumption has an impact on the climate and is a central part of operational emissions. As a property owner, we have the opportunity to contribute to reduced climate impact by focusing on energy efficiency, increasing the share of self-produced renewable electricity and using fossil-free energy. By making properties more energy efficient, the vulnerability of the Gothenburg region's energy supply is reduced. Energy-efficient buildings have lower operating costs, generate higher value and attract capital. Good demand-side management enables lower electricity network charges.

From 2026, the rules for the energy efficiency of buildings will be tightened. At the same time, the financial sector's requirements relating to green financing are increasing, and both electricity and district heating prices are continuing to rise. Overall, this entails significant business risks for property owners who do not make their property portfolio more energy efficient.

Strategy and ways of working

Our long-term approach to energy efficiency enables us to reduce our operating costs and increase our ability to obtain sustainable financing. Energy consumption contributes to Platzer's climate impact and our own efficiency measures therefore play a central part in reducing emissions and strengthening our long-term sustainability. We use 100% fossil-free energy, guarantee-of-origin labelled wind

power and eco-labelled district heating, and we have long taken a systematic approach to the follow-up and analysis of the energy consumption of our properties. Based on these analyses, we prioritise measures that result in the greatest benefit and the most resource-efficient operation.

In line with our sustainability policy, we will optimise and streamline energy consumption and contribute to an increased share of renewable energy on the market by exclusively using renewable energy. We sign green lease agreements with our tenants in which we highlight cooperation for energy monitoring and reduction. In the case of new construction, we require that buildings are built with an energy performance that is at least 20% better than the requirements of the BBR building regulations.

Energy efficiency

Thanks to our ongoing efforts we have been able to reduce energy consumption by more than 40% since 2013. The target for 2025 was a maximum of 70 kWh/sq. m. Atemp, which we managed to meet. This means that our energy performance is very good compared to the industry as a whole. To achieve our long-term target of reducing energy consumption by a further 10% by 2030, we are now working to concretise the measures needed in each property. We are taking technical measures to reduce peak demand and energy consumption. For example, measures are being implemented to improve energy submetering, increase heat recovery and increase the proportion of self-produced energy in the properties. We are in the process of installing submeters in our properties to enable a clearer breakdown between a clearer breakdown between tenant energy and building energy usage. This work has mainly been

completed in our office properties, while the installation work is gradually being carried out in the industrial and logistics properties. This gives us a good overview of energy consumption and at the same time provides sustainability data with a high degree of reliability.

Solar panels and charging infrastructure

We are continuously investing in new solar panel installations and in 2025 three new systems were installed with a total output of 377 kW. In total, we currently have 28 solar panel systems and the total installed output of our solar

panel systems amounts to around 4,600 kW. The electricity production of the solar panel systems is used for business electricity and reduces the need for purchased electricity in the properties in question.

In Platzer's property portfolio, there are a total of over 800 charging points. One of the charging stations is currently the most powerful in Sweden, with 40 charging points for heavy vehicles with a capacity of 45,600 kWh per day. Through close collaboration with our tenant Circle K, Scandinavia's first charging station without liquid fuel has opened at Gårdatorget.

Metrics and targets

Our target for 2025 is that the average energy consumption in the portfolio should be 70 kWh/sq. m. Atemp. In 2025, we achieved an absolute value of 68.9 kWh/sq. m. Atemp, corresponding to a decrease of 4% compared with 2024. The improvement was due to long-term work,

operational optimisation, renewable energy and continuous efforts to improve submetering.

Our installed solar panel systems generated 3,729 MWh during the year, which was an increase of 40% compared with the previous year.

Energy consumption, MWh	2025		2024		2023
	Absolute consumption (MWh)	Like-for-Like ¹ (kWh/sq. m.)	Absolute consumption (MWh)	Like-for-Like (kWh/sq. m.)	Absolute consumption (MWh)
Building electricity usage	19,962	19,208	19,896	19,896	21,618
District heating	48,541	46,586	48,551	48,551	41,935
District cooling	6,092	5,459	5,443	5,443	3,585
Total energy consumption	74,595	71,253	73,890	73,890	67,138
kWh per sq. m. Atemp	68.9	69.2	71.6	71.6	74.9

¹ Comparable properties

Environmental information

Water consumption

Total water consumption in 2025 was 266,747 cubic metres. Consumption increased by 11% compared with the previous year. Reported water consumption increased as a result of gradually improved follow-up and increased occupancy in some properties. This development was also affected by property-specific challenges linked to emergency cooling systems, which resulted in a temporary increase in water consumption. In addition, hotel operations in some prop-

erties contribute to the increased consumption. The properties use water from the municipal water authorities in the three municipalities where the properties are located: Gothenburg, Mölndal and Härryda.

Data refers to water consumption in all managed properties, including associates. The intensity refers to net lettable area. Data has been collected from our water suppliers and is followed up continuously.

Metrics and targets

We currently have no set target figure for water consumption but we are working to achieve resource-efficient water consumption. For certification purposes, we follow water criteria and have low-flush fittings and detection.

Cubic metres	2025		2024		2023
	Absolute value	Like-for-Like ¹	Absolute value	Like-for-Like ¹	Absolute value
Water consumption	266,747	263,242	240,128	240,128	219,409
Cubic metres per sq. m. net lettable area	0.27	0.28	0.24	0.28	0.25

¹ Comparable properties



Environmental information

Biodiversity

High biodiversity is crucial to secure the resources required in the property industry. Platzer's goal is to increase biodiversity in our operations.

Impacts, risks and opportunities

Potential impacts on biodiversity and ecological values occurs in connection with development, extraction of raw materials and in land use for construction industries. Both new construction and development involve alterations to land that carry the risk of an increase in hard landscaping and, in some cases, proximity to protected habitats that can affect biodiversity. Management of construction waste risks causing leaks of harmful substances and giving rise to landfill that occupies large areas. In respect of the manufacture of the most common construction materials, such as steel, cement and timber, there is a risk of deteriorating conditions for biodiversity.

As we are dependent on construction materials, as well as the availability of land, biodiversity is important to us at Platzer. Changing ecosystems can have effects on both the availability of materials, an increase in extreme weather and invasive plants. At the same time, there are opportunities to improve the ecological values of properties by developing the quality of the green spaces that exist, reducing the proportion of hard landscaping and using nature-based solutions for management of water run-off, for example. It also strengthens the wellbeing of tenants. Moving towards more circular material flows also benefits biodiversity.

Strategy and ways of working

As an urban developer and property owner with a significant impact on land use and resource extraction, Platzer needs to act responsibly, which is governed by our sustainability policy. We strive to, in the first hand, preserve and strengthen natural values, second, to minimise impact, and

then restore and, if necessary, compensate. The following main activities affect biodiversity:

1. Land acquisition and development
2. Purchase of materials
3. Maintenance of green spaces within property

In the case of land acquisition and development, Platzer mainly uses land that is already occupied. In many cases, development means that contaminated land is remediated, which improves the conditions for biodiversity. There are also opportunities to increase biodiversity by reducing the proportion of hard landscaping and creating green spaces with high ecological values.

When purchasing materials, we use the construction products assessment organisation Byggvarubedömningen to reduce the risk of harmful substances being included in construction. Work is also underway to increase the proportion of products reused on or off-site and thus reduce the need for new materials. See pages 92–93 for more information.

Development

Awareness of how we impact and are affected by biodiversity increased during the year as a result of the development of our materiality assessment, where biodiversity is now a material topic. Our strategy for land acquisition in our Offices segment is to primarily use already occupied land in locations close to public transport. In our Logistics segment, the conditions are somewhat different, but here too, the main aim is to enhance hard landscaping and existing properties.

During the year, pilot projects for increased biodiversity and ecological values were started in the development of

logistics facilities. Biological expertise is currently present in the project, and in 2026 an action plan for the area will be drawn up. Within the framework of this project, we will explore how biodiversity in development in general should be managed in the future.

Regarding the purchase of construction materials, efforts are continuing to increase the proportion of reuse on or off-site, with the aim of reducing the need for new materials. In 2025, we successfully increased material efficiency in our tenant fit-outs.

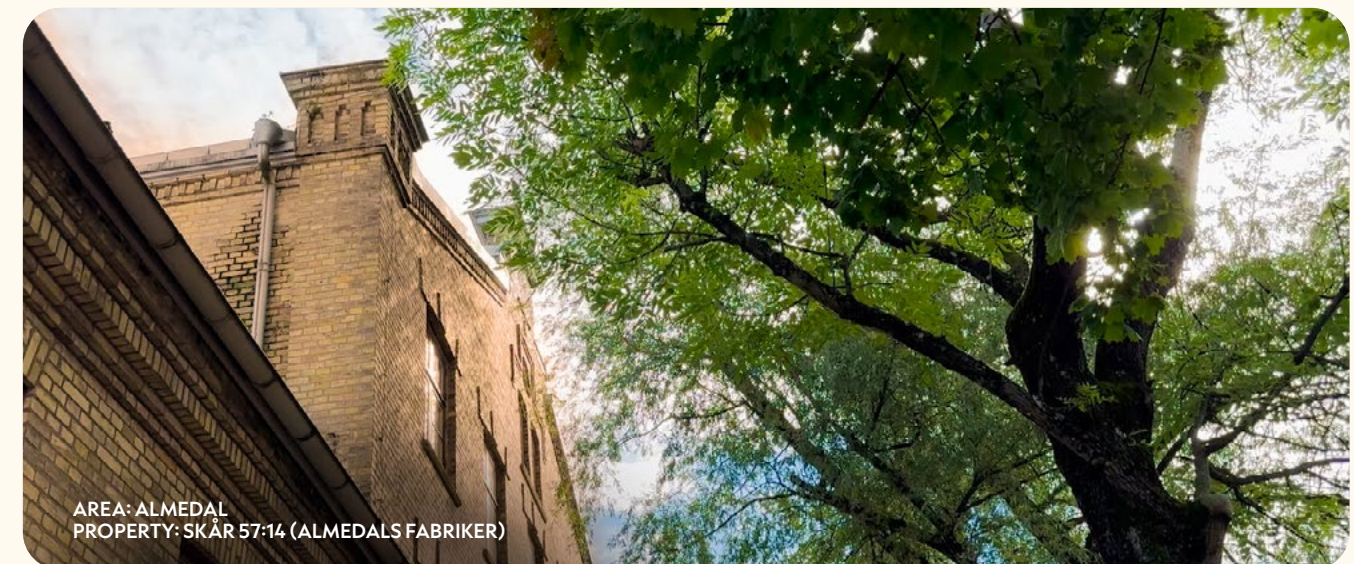
Procedures for the maintenance of green spaces are in place today, but need to be reviewed to further strengthen biodiversity.

Metrics and targets

Our goal is for our operations as a whole to be net positive for biodiversity by 2030. To get there, the ecological value of our properties will need to be mapped. Methodology and metrics will be chosen in connection with the pilot project in 2026.

Planned activities in 2026:

- Carry out at least one pilot project in the field of biodiversity enhancement
- Integrate measures that promote biodiversity in all new construction and major refurbishments
- Develop methodology and metrics for assessing the ecological value and biodiversity of our properties, and develop a plan for an inventory of our properties
- Continue the work on material efficiency and reuse in new construction and refurbishment projects



Environmental information

Resource use and circular economy

A large proportion of Platzer's climate impact comes from the use of materials. That is why we are actively striving to increase resource efficiency and move towards more circular material flows. Our long-term targets are to achieve net-zero emissions by 2040 throughout our value chain, and to have halved our emissions by 2030 compared with 2018 as base year.

Impacts, risks and opportunities

The construction and property industry accounts for a large proportion of Sweden's material extraction and generates around 40% of all waste (excluding mining waste). The use of materials leads to large GHG emissions and the spread of hazardous substances, while there is a risk of decreasing availability of construction materials and rising costs. In addition, significant waste flows arise in the downstream value chain through tenants' activities. Increased circularity in materials management can contribute to a reduction in emissions and waste while strengthening resilience to material shortages and price fluctuations.

Strategy and ways of working

The use of materials in our value chain accounts for a significant proportion of our total environmental impact. Therefore, we are systematically reducing the need for new materials, making conscious and sustainable material choices and reducing the amount of waste. We strive to have responsible waste management and proactively seek to ensure materials and products are ranked as high as possible in the waste hierarchy, with reuse and recycling are prioritized over newly produced products. Our work is guided by our Code of Conduct and sustainability policy, which set the framework for how we minimise our environmental impact and act responsibly throughout the value chain. Based on a clear life cycle perspective, we strive to use resources in a way that follows the precautionary principle and has as low impact on the environment as possible.

We participate in the Handslaget (Handshake) initiative for circular construction together with the City of Gothenburg and more than 40 private and public property owners. Through this collaboration, we are seeking to develop a large-scale reuse market in the Gothenburg region, in which circular construction processes are strengthened through concrete measures and systematic knowledge and experience sharing between the actors.

Waste

Our initiatives to reduce waste flows in the business involve a combination of preventive measures, collaboration and systematic follow-up. In dialogue with our tenants, we are adapting, among other things, the number and location of waste fractions to enable more efficient and correct sorting. As part of this work, we sign green lease agreements, where joint commitments contribute to reduced environmental impact, including through improved waste management. Our tenants' waste is monitored on a monthly basis to identify areas for improvement and inform additional measures.

Construction waste constitutes a relevant part of our total waste and is therefore managed strategically in our construction projects. The focus is on identifying opportunities for waste minimisation and increased recycling and reuse of materials, in planning, during the construction phase and with regard to future management and demolition.

Metrics and targets

Waste data for investment properties is compiled by our suppliers and includes properties where we are responsible for the agreements. Waste data from projects is compiled from each project's Environmental Programme. From 2025, both tenants' waste and construction waste are disclosed.

The low proportion of construction waste is due to the fact that no new construction was completed during the year and that tenant fit-out were mostly of a minor nature. The change in total waste was also explained by improved follow-up in 2025.

Waste generated Metric tonnes	2025			2024			2023
	Construction waste	Tenants' waste	Total waste	Construction waste	Tenants' waste	Total waste	Total waste
Hazardous waste	0	12	12	—	1	1	1.5
Non-hazardous waste	37	1,173	1,210	—	685	685	757.5
Total waste	37	1,185	1,222	—	686	686	795

Waste managed Metric tonnes	2025	2024	2023
Materials recovery	533	161.9	225
Energy recovery through incineration	617	488.7	513.5
Biogas	31	35.1	20
Waste to landfill	4	0.1	0.5

Waste intensity	2025	2024	2023
Construction waste from redevelopment, per net lettable area	4.86	14.1	—
Tenants' waste per net lettable area	1.18	0.69	0.86

Reuse and preservation in our fit-out projects

Reuse and preservation in our tenant fit-outs are reported via our Environmental Programme, which is followed up in each project. In 2025, we had a clear focus on reuse and preservation and we carried out climate calculations based on actual data. The reduction in total climate impact from projects was also explained by the fact that we had mostly smaller projects and refurbishment involved fewer square metres of net lettable area in 2025 than in 2024. Net lettable area refers to the total area of projects in 2025.

	2025	2024	2023
Total preservation and reuse, metric tonnes CO ₂ e	184	138	—
Total climate impact of projects, metric tonnes CO ₂ e	2,766	8,229 ¹	—
Preservation and reuse per net lettable area (kg/net lettable area)	3.87	—	—
Climate impact per net lettable area (kg/net lettable area)	58.26	66.31	—

¹ Calculated based on flat rate

Resource use and circular economy

Redevelopment and fit-outs

A large proportion of Platzer’s GHG emissions relate to the use of materials in our redevelopment projects and tenant fit-outs. During the year, we carried out climate calculations for all tenant fit-outs to increase understanding of our impact. We also launched the concept of Obvious Interior Design Choices concept, which is based on the resource hierarchy and on making as much use as possible of what already exists. We first seek to preserve any functional surfaces and parts suitable for further use, and second, we reuse materials from our own or external reuse flows. When new materials and products need to be used, climate-efficient and circular predefined materials with a long service life must be chosen. By using Obvious Interior Design Choices, we reduce our GHG emissions and increase our circularity index. In the pilot project, where both predefined material choices and reuse were used, emissions decreased by around 40%. The concept is applied in all fit-out projects and has been supported by internal training and collaboration with both suppliers and contractors.

Since 2023, we have been part of a collaboration with other property owners and the construction company Kålltorps Bygg to promote reuse in the construction and property sector. Through the common reuse hub REbygg, we as a property company can use reclaimed building materials in both refurbishments and new constructions and send building materials to the physical hub for others to reuse. The strategic partnership between the companies marks an important step in increasing circular material flows in the construction sector.

Preservation and transformation

By preserving and developing our existing buildings, we take advantage of cultural environments while strengthening circular flows. Our strategy is to develop spaces for our customers by in the first hand preserving and enhancing existing built space. In Gamlestaden, the practical research project RE:purpose has been carried out, where one of our properties was evaluated by a cross-functional team composed of architects, antiquaries and economists. The team will draw up transformation and management proposals and identify how incentives for transformation can be increased. In Lilla Bommen, a major redevelopment of the Aria building was carried out in 2024–2025, with the aim of updating the building to current needs.



AREA: GAMLESTADEN
PROPERTY: OLSKROKEN 18:7 (GAMLESTADENS FABRIKER)

Environmental information

Environmental certification and green leases

Environmentally certified properties

Environmental certification is an important tool for ensuring the level of requirements for a building’s environmental performance and creating a good balance between different environmental aspects. This means an externally validated quality stamp that shows that the properties have good performance and that we as a company have a systematic approach to property management. The certification focuses on, among other things, the indoor environment and energy and water consumption, and thus contributes to more efficient property management. Both

tenants and financial market operators appreciate certifications, which provide the opportunity to use the properties as security for green finance.

Platzer’s long-term goal is to have 100% certified investment properties. In acquisitions, the current classification of the properties is evaluated and we map the efforts required to achieve certification criteria within the framework of our technical due diligence process. New construction is certified according to BREEAM Very Good, Miljöbyggnad Silver or a higher level in the respective certification system.

Metrics and targets

Our long-term target is to have 100% environmentally certified properties. During the year, the proportion decreased by 2% as a result of ongoing recertifications, acquisitions of uncertified properties and the discontinuation of Green Building certification.

Environmentally certified properties	2025	2024	2023
Environmental certification			
BREEAM Excellent	6	2	5
BREEAM Very Good	4	—	—
BREEAM In Use Very Good	32	41	28
BREEAM In Use Good	3	1	1
LEED Platinum	1	1	1
LEED Gold	2	2	3
Miljöbyggnad Silver	6	7	5
Proportion environmentally certified properties, %	82	84	80
Proportion certified net lettable area, %	82	—	—

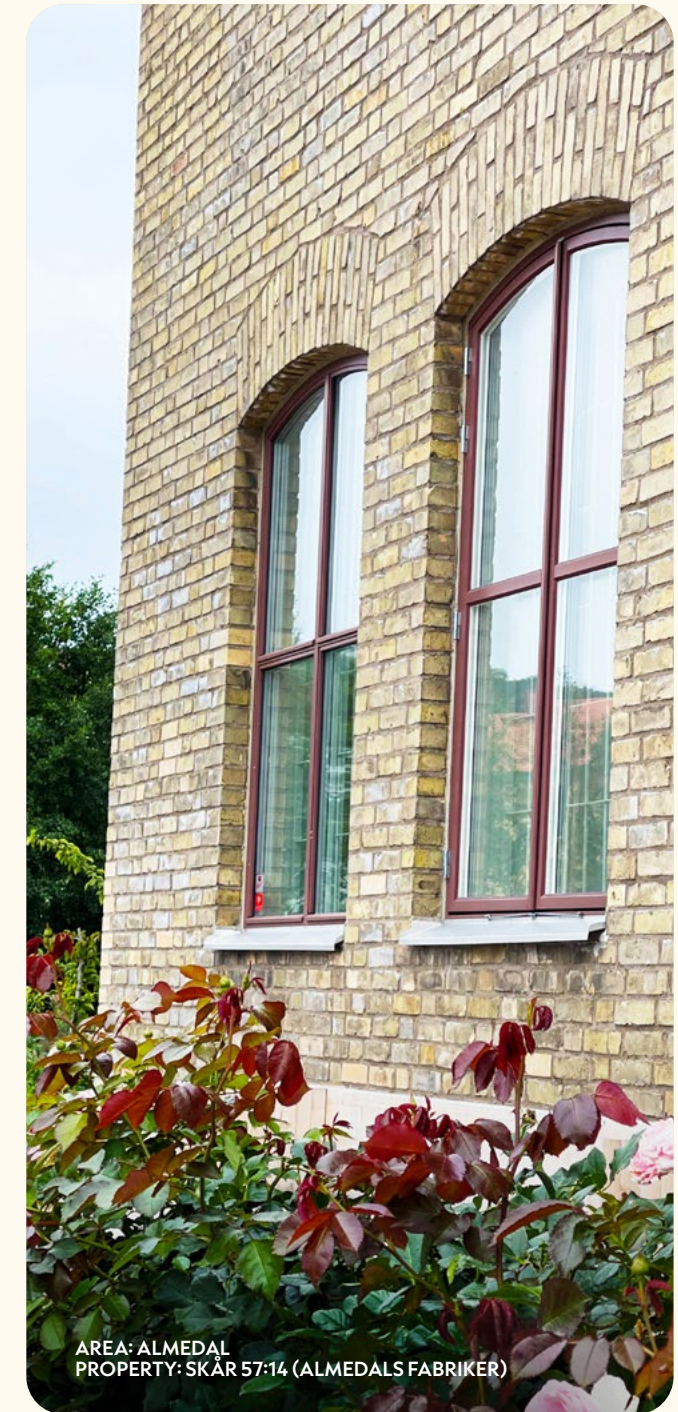
In 2025, the proportion of certified properties amounted to 82%, a decrease of 2% compared with the previous year. In addition to this, we have one WELL Building health certification.

Environmental certifications refer to certifications of investment properties at the end of the financial year. Certification takes place at the building level, and because a property can contain several buildings, the metrics are based on fully certified properties. Net lettable area refers to investment properties that can be certified, including properties within our associates. In 2025, the follow-up was expanded to also follow up the proportion of certified net lettable area, with the aim of strengthening the follow-up of development, in part to be able to report certified buildings even if not all buildings belonging to an investment property are certified.

Green leases

Green leases mean that we and the tenant reach an agreement on a shared ambition to improve environmental initiatives in the property, which can include reduced energy consumption, improved waste management, sustainable mobility, and choosing more resource-efficient alternatives in purchasing. Our long-term target is for the green leases to account for 100% of all lettable area.

At year-end 2025, the proportion of green leases amounted to 63% of total net lettable area, a decrease of 2% compared with the previous year. The reduced proportion of green leases was due to tenants with green leases vacating space. To further follow up our work with green leases, in 2025 we measured the proportion of green leases of total let area, which makes it easier for us to follow the development of newly signed agreements. The key performance indicator was 73%. In 2026, we will follow up both key performance indicators.



AREA: ALMEDAL
PROPERTY: SKÅR 57:14 (ALMEDALS FABRIKER)

Social responsibility

Own workforce

Platzer's long-term value creation is based on committed and skilled employees, and in the long term, we want to be one of the industry's best workplaces. We want to enable a workplace where existing and potential employees want to work, are committed and perform, develop and feel good.

Impacts, risks and opportunities

Key issues for our operations are to manage working environment, health and safety, and to promote equality, diversity and equal opportunities. The construction and property industry is characterised by significant health and safety hazards and at the same time faces challenges when it comes to attracting, developing and retaining the right skills. By offering an inclusive working environment with opportunity for development, we strengthen our employees, who are one of our most important resources.

Strategy and ways of working

At Platzer, we work to attract, develop and retain employees with different backgrounds and experience, who work together based on our three core values: freedom with responsibility, long-term development, and openness. They form a common foundation in the business, which provides support for different choices and creates space for personal responsibility.

Platzer should be characterised by a sustainable and safe working environment with good working conditions where equality and diversity are important, both to create an attractive workplace and to create a culture of skilled employees who drive the business forward. Our work is guided by our Code of Conduct and our work environment policy. Swedish legislation and current collective agreements set out the right to freedom of association and collective bargaining, as well as prohibition of all forms of harassment and discrimination.

The work environment policy aims to create the conditions for a good working environment through systematic prevention of ill health. This includes good collaboration between employer and employee, co-determination,

development opportunities and well-functioning social cooperation. We also take active measures to prevent both physical and mental injuries and ill health.

An attractive workplace

We follow up employees' experiences of Platzer as an employer and their workplace through weekly pulse surveys. The responses to the surveys are used as underlying data at both Group and company level. Based on the results, we conduct an ongoing dialogue about what we can develop and improve together and what is working well. The purpose is to be able to take proactively measures to retain and develop employees. The pulse surveys are based on questions that, according to current research, contribute towards creating an engaged workforce and healthy workplace.

An inclusive workplace

Platzer has a zero tolerance approach to discrimination, bullying, harassment and victimisation. The working environment should be characterised by openness and transparency and all individuals should be treated equally and with respect. We endeavour to have an unbiased recruitment process that clearly sets out required skills that best complement our existing group. We select candidates based on how each candidate matches the skills requirements based on a structured selection process

Occupational health and safety

Platzer conducts systematic work environment management to prevent ill health and accidents in accordance with the Swedish Work Environment Act and the Swedish Work Environment Authority's regulations. Occupational health and safety hazards are identified through regular

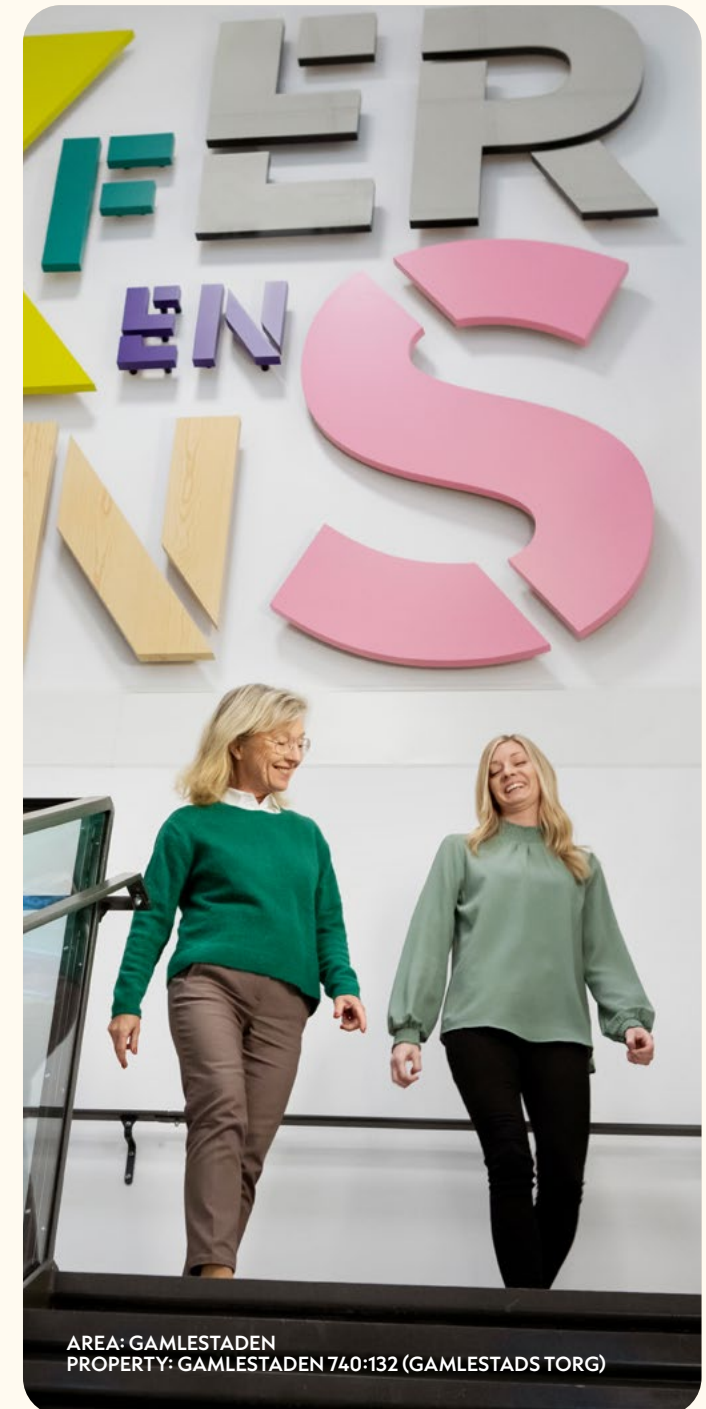
risk inventories, health and safety inspections, performance appraisals and weekly employee surveys. All employees are responsible for reporting hazards, incidents and accidents, as well as providing suggestions and opinions that contribute to improvements to the working environment. These are reported to immediate managers or to Platzer's HR Director.

All managers with staff reporting to them have delegated occupational health and safety responsibility linked to the immediate reporting employee. Group management coordinates and follows up work environment management through the HR Director, who is responsible for coordinating the systematic work environment management.

Skills development

Platzer's overall goals are broken down to individual level in the annual goals and performance reviews, and followed up in a structured way during the year. Group-level skills development initiatives include company-wide development efforts such as employee days, joint training and monthly information meetings.

To ensure skills supply in the industry, we actively collaborate with the education system at various levels. We offer internships, summer jobs and thesis placements to create more opportunities to enter the industry. At the same time, we gain valuable perspectives on our own operations. In 2025, we welcome a total of 19 students, corresponding to 22% of the number of employees. We are one of the owners of the higher vocational educational establishment Fastighetsakademin, we participate in the organisation Fastighetsbranschens kompetensråd, and we sponsor the Construction industry business development and entrepreneur programme at Chalmers University of Technology.



AREA: GAMLESTADEN
PROPERTY: GAMLESTADEN 740:132 (GAMLESTADS TORG)

Own workforce

Metrics and targets

Employees

Employee data refers to the number of employees at the end of the year. Data has been collected from our HR system. There are no significant seasonal variations in the number of

employees, and consultants are only used to a limited extent. All employees employed at Platzer are covered by collective agreements.

Employees, type of employment status

Number	2025			2024			2023		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Permanent employees	47	39	86	40	44	84	38	47	85
Temporary employees	0	1	1	0	1	1	0	0	0
Total	47	40	87	40	45	85	38	47	85

Diversity, gender

%	2025		2024		2023	
	Women	Men	Women	Men	Women	Men
Board of Directors	29	79	17	83	38	62
Management team	60	40	75	25	57	43
Managers	67	33	56	44	50	50
Employees	52	48	46	54	43	57

Diversity, age

%	2025			2024			2023		
	up to 30 years	31–50 years	51 years and over	up to 30 years	31–50 years	51 years and over	up to 30 years	31–50 years	51 years and over
Board of Directors	0	29	71	0	50	50	0	38	62
Management team	0	40	60	0	75	25	0	86	14
Managers	0	100	0	—	—	—	—	—	—
Employees	6	62	32	8	75	17	8	81	12

Employee turnover

Age group	Gender	2025				2024			
		Number of new employees	New recruitment rate (%)	Number of terminations	Employee turnover rate (%)	Number of new employees	New recruitment rate (%)	Number of terminations	Employee turnover rate (%)
Up to 30 years	Women	2	2	0	0	0	0	—	—
Up to 30 years	Men	0	0	0	0	0	0	—	—
31–50	Women	4	5	2	2	5	6	—	—
31–50	Men	3	3	9	10	1	1	—	—
Over 50	Women	3	3	0	0	0	0	—	—
Over 50	Men	4	5	2	2	0	0	—	—
Total		16	18	13	14	6	7	7	8

Own workforce

Metrics and targets

An attractive workplace

To track our efforts to be one of the best workplaces in the industry, we measure two indices on an annual basis: the confidence index and the Employee Net Promoter Score (eNPS). Both indices are measured in Winningtemp. eNPS shows willingness to recommend and how likely employees are to recommend Platzer as an employer. Our target for 2025 was to achieve an eNPS of 25, on a scale of -100 to 100. The outcome for the year was 33, which is a significant increase compared with the previous year.

Attractive workplace

	2025	2024	2023
Willingness to recommend, eNPS	33	2	16
Confidence index according to Winningtemp	7.8	7.4	7.4

Gender pay gap

	2025
%	Women vs men
Management team	0.9
Managers	1.3
Employees	1.1

The confidence index is measured weekly and is an average of the responses of all employees to the various question topics. The questions cover e.g. leadership, job satisfaction, participation, development, work situation and team spirit. The long-term target is to have a confidence index of > 8. The outcome for the year was 7.8, which was an increase compared with the previous year. The measurements show that we have a good corporate culture, a high level of engagement and good relationships.

Annual total compensation

	2025	2024	2023
Ratio of highest paid to median	5.7	N/A	N/A
Ratio of salary increase highest paid and median	3.8	N/A	N/A

Health and safety

Discrimination and harassment

Number	2025	2024	2023
Reported cases ¹	0	0	2

¹ Includes cases of discrimination, harassment, reprisals or victimisation at work.

Work-related injuries

Number	2025	2024	2023
Number reported	0	1	1
Sickness absence, % ¹	1.8	3.1	3.2

¹ Sickness absence is calculated on the total number of hours reported sickness absence through total annual working hours for all employees.

Skills development

Skills development in the industry

	2025	2024	2023
Number of internships	3	6	3
Number of thesis placements	2	5	2
Number of summer jobs and temporary jobs	7	8	7
Number of other students who have been offered mentorship or other things in our operations	7	—	—
Number of students offered internships, thesis placements or summer/temporary jobs as a percentage of the total number of employees	22	22	14

Skills development at Platzer

	2025	2024	2023
Total investment, SEK m ¹	0.8	1.3	0.9
Proportion who have had goal /performance reviews, %	100	96	92

¹ We measure internal skills development as total investments during the year. The investments include costs of training and courses.

Social responsibility

Workers in the value chain

Platzer wants to take responsibility for all the people who are affected by our operations. It is crucial to ensure responsible business conduct in transactions with our suppliers. We want people to have safe and secure working conditions, no matter where in our value chain they work. Our goal is that we do not have any serious accidents in our construction operations.

Impacts, risks and opportunities

Platzer has a long and complex value chain and collaborates with a large number of suppliers on a daily basis. To build, refurbish and maintain our properties, we regularly hire contractors. The construction industry is one of the most risk-exposed industries when it comes to occupational health and safety, and in our role as a client, we have a significant responsibility to prevent accidents and ensure a safe and sustainable working environment. Furthermore, cleaning services is also considered to be a high-risk industry in terms of decent working conditions.

Shortcomings in the supply chain can have serious consequences, both for the individuals affected and for us as a company. Risks range from accidents and unreasonable working conditions to negative publicity, operational disruptions and legal consequences. By taking proactive measures towards a good working environment throughout the value chain, we can both contribute to better conditions for those who work in our projects and strengthen the industry's development and create more stable and reliable supplier relationships.

Strategy and ways of working

Our Code of Conduct makes it clear that all employees must respect internationally recognised human rights and labour laws throughout the value chain. In procurement and in connection with new establishments, construction and refurbishment, we set requirements in respect of working conditions, health and safety, and respect for human rights at contractors and their subcontractors. In new framework agreements and project agreements, Platzer's Supplier Code of Conduct is included as part of the agreement, which means that contractors must comply with the ten principles of the UN Global Compact and offer terms

and conditions similar to collective agreements. In 2025, an update was made to our Supplier Code of Conduct, with the aim of clarifying requirements and responsibilities.

As a developer, we have overall responsibility for occupational health and safety at our construction sites. Through agreements, we often delegate coordination of occupational health and safety to the contractor, who must then draw up an occupational health and safety plan and appoint a construction work environment coordinator. We strive to provide a healthy and safe working environment in our value chain and we have a vision zero vision approach to workplace accidents.

Follow-up and dialogue with suppliers

We have an ongoing and active dialogue with our suppliers. In 2025, several targeted dialogue initiatives were carried out together with our framework agreement contractors. In connection with the update of Platzer's Environmental Programme, information and dialogue meetings were held where the contractors could provide input on the design of the programme.

During the year, the purchasing function was strengthened through the appointment of a purchasing manager. A plan has been developed to increase the proportion of contracts with valid Supplier Code. In 2026, most older framework agreements signed before the introduction of the Supplier Code will be updated. In addition, large contracts that currently do not have a signed Code of Conduct will be supplemented, and we will conduct in-depth dialogue with the suppliers concerned. Overall, these measures are expected to lead to a significant increase in the proportion of purchasing volume covered by the Supplier Code. Furthermore, external audits of a selection of suppliers in the identified risk industries are planned for 2026.

Metrics and targets

No serious accidents in our operations

We seek to achieve a healthy and safe working environment in our value chain and we have a vision zero approach to workplace accidents. Our goal is that we should not have any serious accidents in our operations. The number of serious accidents in 2025 was 0 based on the Swedish Work Environment Authority's definition of "serious accident".

In 2026, the follow-up for the company as a whole will be expanded to include minor accidents and incidents, to increase our ability to prevent accidents.

Decent working conditions in the value chain

Deliveries in all framework agreements and major project agreements must comply with our Supplier Code of Conduct.

Supplier Code of Conduct, %	2025
Proportion of framework agreement suppliers in identified risk sectors ¹ that have signed the Code of Conduct	100
Proportion of Platzer's total purchasing volume ² where suppliers have signed the Supplier Code	49

¹ Construction and cleaning services

² All purchases, including purchases via the purchasing function, framework agreements and project-specific and other purchases, excluding non-controllable purchases such as property acquisitions and fees to the state and municipalities.

During the year, all framework agreement suppliers in construction completed a self-declaration regarding environment, health and safety and business ethics. The self-declaration forms the basis for the continued evaluation and follow-up of the suppliers.



AREA: ARENDAL
PROPERTY: ARENDAL 1:29 (ARKU)

Social responsibility

Affected communities

Our vision is to make Gothenburg the best city in Europe to work in. Developing the areas in which we are active is crucial if we are to achieve this vision. Our goal is to increase the attractiveness, accessibility and safety of our districts.

Impacts, risks and opportunities

By taking a long-term management perspective, we can contribute to the development of both our properties and the areas in which we operate. Our role as a property owner gives us the opportunity to influence both the tenant composition and the design of common areas and spaces. In this way, we have an opportunity to contribute to attractive environments with good services, increased safety, well-functioning infrastructure and access to green spaces, which in turn strengthens our tenants' wellbeing and productivity.

A qualitative urban development generates higher attractiveness, which has an impact on both vacancy rates and rent levels. Being involved in district development at an early stage enables value growth as the area matures, while the area and the local community are positively affected. At the same time, urban development is a complex and long-term process, with risks of delays and changes in the market and planning processes over which we have limited control.

Strategy and ways of working

District development is a cornerstone of our social sustainability work, and the work involved in developing sustainable neighbourhoods takes place in close collaboration with tenants and other actors in the area. A district plan is drawn up for each district, which sets out the vision for the development of the district and identifies opportunities. Based on changes in the external environment and input from stakeholders, the district plans are regularly revised and adopted by Group management. The district plan also forms the basis for the property plans that are prepared every year for each individual property.

The development operations involve the majority of Platzer's employees from all business areas, and require continuous and cross-functional collaboration. To achieve success, any short-term needs and customer wishes need to be implemented in line with the more long-term plans for the district as a whole.

District development

In our district development, we collaborate with municipalities, other property owners, tenants and other stakeholders to jointly strengthen the long-term development of the place. The work is conducted through various collaboration forums where we actively contribute to progress and responsibility, and if necessary, take the initiative for new collaborations with actors such as the City of Gothenburg and other property owners.

Safety and inclusion are central starting points in the development of our districts and require a holistic view of the built and physical environment. Through measures such as a vibrant and active ground floor space with a range of services, well-maintained properties, improved lighting and proximity to public transport, we contribute to safe and attractive environments. In collaboration with other actors, safety walks and initiatives are being carried out to strengthen mobility, for example through dialogue with the public transport services operator Västtrafik and the expansion of charging infrastructure. Our ambition is also to offer a high level of service to our tenants, such as bicycle servicing, exercise facilities and a range of restaurants.

We are continuously launching activities to strengthen the identity and attractiveness of the areas. Art and culture are strategic tools in this initiative, where we enter into partnerships to provide premises and spaces and co-create

Metrics and targets

Our long-term goal is increased attractiveness, accessibility and safety in our areas. These are qualities that are complex in terms of follow-up and achieving this requires a whole range of measures. To evaluate whether we are on the right track, we follow up activities linked to collaboration, safety and attractiveness in all areas where we are active.

Follow-up takes place per sub-area and is carried out twice a year. The follow-up for 2025 showed that 8 of our 11 sub-areas took an active approach to attractiveness, safety and collaboration.

District development

In our selected sub-areas, we carried out activities involving the following:

	2025	2024	2023
Collaboration	9 out of 11	9 out of 11	11 out of 11
Safety	8 out of 11	10 of 11	10 of 11
Attractiveness	9 of 11	10 of 11	9 of 11

To improve follow-up, we will carry out at least one pilot project in 2026 where we will test and evaluate tools to quantify urban qualities and evaluate district development initiatives.

events that contribute to vibrant environments and strengthen the development of both established and new districts.

Active in the public debate

A close dialogue between the public sector, the business community and academia is crucial for both the Gothenburg region and the long-term development of the property industry. Platzer is therefore an active participant in the public debate. Through dialogue, discussion and knowledge exchange, we contribute to shifting norms, strengthening understanding of our business and creating better conditions for sustainable urban development.

In these contexts, we highlight issues that are particularly relevant to our region and the property industry. During the year, Platzer participated in a number of town-hall meetings and external events to contribute with perspective and experiences.

Platzer was the organiser of Frihamnsdagarna, an open forum for discussion about current social issues. At the

event, we participated in seminars on trust linked to sustainability, communication and AI, and highlighted the importance of preservation and transformation of existing buildings to achieve the property industry's climate-related targets. In addition, we arranged several round-table discussions on sustainable properties from the perspective of users, with the aim of deepening our understanding of tenants' needs and expectations. At the Folk och Kultur conference, Platzer participated in a conversation about how the interaction between cultural practitioners and property developers can contribute to vibrant and inclusive urban environments.

During the year, we also participated in discussions about social cohesion in the city, climate requirements in procurement and the role of the public sector, the importance of district development in Gothenburg and how sustainability issues are evolving in the property industry. In these contexts, Platzer contributes to a broader exchange of knowledge and to driving development towards more sustainable and long-term functioning cities.

Social responsibility

Consumers and end-users

Platzer has significant responsibility for our customers' everyday environment. Our goal is for our indoor and outdoor environments to strengthen our customers' wellbeing and efficiency.

Impacts, risks and opportunities

Tenants' wellbeing and efficiency are directly affected by the environments we create. A healthy indoor climate and a pleasant outdoor space promote both productivity and wellbeing, while shortcomings can lead to dissatisfaction, more fault reports and, in the worst case, tenants leaving. Proactive initiatives relating to indoor climate create attractive working environments and strengthen customer relationships. Safe, green and well-maintained outdoor spaces also contribute to a positive overall experience and increased safety.

Strategy and ways of working

Platzer takes a systematic approach to initiatives linked to indoor environment, with a particular focus on temperature control, air quality, ventilation, lighting and acoustics. Safety and security are also central parts of our work involving the properties and include, among other things, camera surveillance, where justified, improved lighting, accessibility adaptations and well-functioning access controls and security systems.

A close and continuous dialogue with our tenants is a prerequisite for ensuring and further developing both the indoor and outdoor environment. Facility technicians are present in all areas and meet tenants on a daily basis and are responsible for following up fault reports and taking remedial action. Our property managers take a structured approach to the follow-up of customer satisfaction and the functioning of the indoor and outdoor environment, while the facility technicians systematically monitor the performance of the properties and continuously balance good

thermal comfort and ventilation with efficient energy consumption.

Most properties already have sensors for air quality and temperature. A shift towards increased digitalisation with more connected properties is currently being implemented. This will strengthen our ability to monitor, evaluate and improve our indoor climate.

Indoor and outdoor environments play an important role in wellbeing, recovery and health during the working day. At district level, we work to strengthen recreational environments and increase access to services such as restaurants, gyms, retail and bicycle services. The composition of an area is crucial to enable this, for more information, see page 99.

During the year, Platzer carried out a number of activities to increase the wellbeing of our tenants, such as bicycle repair days and Lucia celebrations.

Metrics and targets

Our goal is for our indoor and outdoor environments to strengthen our customers' wellbeing and efficiency. The customer experience is continuously monitored through customer surveys, fault reports and operational data, which provides an important basis for improvements.

There are plans to develop a more uniform way of following up the quality of our indoor and outdoor environments, and how our customers experience these, in 2026.



AREA: LILLA BOMMEN
PROPERTY: GULLBERGSSVASS 1:17

Business conduct

Good corporate governance and responsible business conduct are the foundation for creating trust among our shareholders, customers and other stakeholders. Our goals are profitable and sustainable growth, free from corruption and decent working conditions in the value chain.

Impacts, risks and opportunities

Platzer has a significant impact through the way we govern, develop and manage our operations. As a property company with many stakeholders, suppliers and long-term business relationships, our actions affect both confidence in the company and the conditions that prevail in our value chain.

The risk of corruption in the property industry is generally considered to be high due to large financial values, complex decision-making processes and multiple sourcing in procurement. As a listed company, there is also a risk of insider trading violations.

Robust corporate governance based on clear ethical guidelines and active follow-up can strengthen relationships with investors and customers, reduce the risk of regulatory violations and build stable and long-term business transactions.

Strategy and ways of working

All employees and suppliers are subject to Platzer's Code of Conduct, which is based on the principles of the UN Global Compact. The Code of Conduct is regularly revised and adopted annually by Platzer's Board of Directors. Platzer avoids all forms of corruption. The purchasing policy, together with authorisation arrangements for project

notifications, procurement and invoice processing, ensure good control, adherence to business ethics in purchasing, and effectively combat corruption. A logbook of all persons with access to inside information has been established. Platzer has a whistleblower service for reporting irregularities and violations of the Code of Conduct. The service is available on our [website](#).

All framework agreement suppliers must be covered by Platzer's Supplier Code of Conduct, which governs working conditions, business ethics and environmental responsibility. For more information, see page 98.

Profitable growth is a prerequisite for Platzer's continued development. Our financial targets are important instruments. For more information, see page 8.

Sustainable finance

Platzer's target is to have 100% sustainable finance in the long term. It is part of our strategy to create lower financing costs, increase access to capital, reduce risk, build trustworthiness and drive internal transformation. Sustainable finance consists of green bonds, green loans and sustainability-linked loans. Commitments comprise good energy performance, low climate emissions in production and operation, environmental certification, green leases and internships for students.

Metrics and targets

Anti-corruption

Whistleblowing follow-up

In 2025, 0 cases were reported to the whistleblower service.

Sustainable finance

At the end of 2025, 73% of Platzer's outstanding debt consisted of green bonds and green and sustainability-linked loans. This was an increase of 9% compared with the previous year. The change was due to reallocation from non-green loans and an increased proportion of green bonds.

Sustainable finance

	2025	2024	2023
Green and sustainable finance, %	73	67	65

Distribution, interest-bearing liabilities

%	2025	2024	2023
Green bank loans	32	39	39
Green bonds	9	9	10
Green MTN	29	16	9
Sustainability-linked bank loans	3	3	7
Bank loans	19	25	31
Commercial paper	8	8	4



Nasdaq Green Equity Designation

The Nasdaq Green Equity Designation is a label that highlights companies with a business model that mainly consists of sustainable activities. Platzer was one of the first companies in Sweden to be awarded the designation and has been approved every year since 2021. In 2025, Platzer was approved according to Nasdaq's new, stricter criteria and was assessed to have 74% green sales, which gives the ranking "Light Green" at present and "Medium Green" for future sustainability performance.

EU Taxonomy disclosures

To achieve its environmental objectives, the EU has established a taxonomy that defines environmentally sustainable economic activities using a common classification system.

The EU Taxonomy Regulation is a framework that defines what constitutes environmentally sustainable investments with the aim of achieving the EU's environmental objectives. Platzer's reporting in accordance with the EU Taxonomy Regulation (EU) 2020/852 for sustainable activities is done on a voluntary basis, to show the contribution of our business activities.

Our business model is based on ownership, enhancement and development of commercial property in Gothenburg. Our business activities essentially correspond to the Taxonomy's economic activity 7.7 Acquisition and ownership of buildings. In some years we also add to our portfolio by constructing buildings under our own management, and we therefore also report according to activity 7.1 Construction of new buildings. In years when major refurbishments are carried out, parts of turnover are also covered by activity 7.2 Renovation of existing buildings. However, no new construction or major refurbishments were carried out in 2025.

To be Taxonomy-aligned, an economic activity must substantially contribute to at least one of the Taxonomy's six environmentally sustainable objectives, do no significant harm to the other objectives, and comply with minimum social safeguards.

Substantial contribution, objective 1: Climate change mitigation

We assessed that all of the Taxonomy-aligned economic activities under 7.7 substantially contributed to the first

environmental objective, climate change mitigation. See description under Disclosure policies.

Do no significant harm, objective 2: Climate change mitigation

Of the Taxonomy-eligible economic activities according to 7.7, the Do no significant harm (DNSH) criteria are met for objective 2, which involves climate change adaptation assessment and measures. For more information, see pages 87–88.

Minimum safeguards

Platzer's Code of Conduct, which defines how the business is managed, is based on the 10 principles of the UN Global Compact and the UN Declaration of Human Rights and the ILO fundamental principles and rights at work. In accordance with Platzer's sustainability policy, all operations and actions must also comply with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. Platzer has established processes and procedures to ensure appropriate conduct in respect of people and the environment and, among other things, provides Code of Conduct training to all employees. No reports or notifications of breaches in this respect were reported in the financial year. The minimum safeguards required by the Taxonomy are therefore considered to have been met and applied.

Disclosure policies

The report only includes wholly owned investment properties, that is, investment properties owned through associates are not included. The properties constructed prior to 31 December 2020 that are assessed as meeting the Taxonomy requirements for objective 1 (climate change mitigation) have a Class A Energy Performance Certificate (EPC) or meet the requirement of being in the top 15% in respect of Primary Energy Demand (PED) in Sweden (according to the property owners' association Fastighetsägarnas Sverige's definition for existing buildings from December 2022). Properties constructed after 31 December 2020 that are assessed as meeting objective 1 of the Taxonomy have an energy performance that is at least 10% better than national requirements for a Nearly Zero Energy Building. Large buildings of more than 5,000 square metres, are subject to additional requirements on air pressure testing to evaluate air tightness and climate calculations.

The climate risk and vulnerability assessments are carried out in accordance with the property owners' association Fastighetsägarnas "Recommendation on climate risk and vulnerability assessment in accordance with the EU taxonomy".

Turnover, capital expenditure and operating expenditure follow the definitions in Annex 1 to the Delegated Act 2021:4987, that complement Article 8 of the Taxonomy Regulation. The data is collected from our financial system.

Because many assumptions are still uncertain and may change in the next few years as the industry settles on detailed disclosure policies, we have chosen to take a conservative approach to reporting.

Turnover

Recognition of turnover refers to total rental income in the income statement and is attributable to the economic activity Acquisition and ownership of buildings, see Note 6.

Investments

Disclosure of investments includes the year's capitalised expenditure for investments that increase the value of our properties, including redevelopments and extensions capitalised in the reporting period, see Note 12.

Operating expenditure

Disclosure of operating expenditure comprises costs directly attributable to day-to-day maintenance and costs required to ensure the ongoing, relevant function of the asset. This includes ongoing operating expenses, refurbishments not capitalised as investments, and maintenance costs and repairs. Energy consumption costs are excluded. Operating expenditure is part of Property costs, see Note 7.

EU Taxonomy disclosures

The proportion of turnover, capital expenditure, operating expenditure from products or services associated with Taxonomy-eligible or Taxonomy-aligned economic activities – disclosures for the financial year 2025

Key performance indicator (KPI)	Total	Proportion of Taxonomy-eligible activities	Taxonomy-aligned activities	Proportion of the activity that is Taxonomy-aligned	Breakdown by environmental objectives for Taxonomy-aligned activities						Proportion of enabling activity	Proportion of transitional activity	Non-assessed activities considered not material	Taxonomy-aligned activities in the previous financial year (2024)	Proportion of Taxonomy-aligned activities in the previous financial year (2024)
					Climate change mitigation	Climate change adaptation	Water	Circular economy	Pollution	Biodiversity					
Turnover	1,747	100%	845	48%	48%						0%	0%	0%	1,669	47%
Capital expenditure	523	100%	176	34%	34%						0%	0%	0%	2,531	69%
Operating expenditure	92	100%	42	45%	45%						0%	0%	0%	126	36%

Turnover

Reported indicators Turnover

Economic activity	Code	Taxonomy-eligible KPIs (proportion of Taxonomy-eligible turnover)	Environmentally sustainable (Taxonomy-aligned) KPIs (monetary value of turnover)	Environmentally sustainable (Taxonomy-aligned) KPIs (proportion of Taxonomy-aligned turnover)	Environmental objectives for Taxonomy-aligned activities						Enabling activity	Transitional activity	Proportion of environmentally sustainable (Taxonomy-aligned) activities of Taxonomy-eligible activities
					Climate change mitigation	Climate change adaptation	Water	Circular economy	Pollution	Biodiversity			
Acquisition and ownership of buildings	CCM7.7	100%	1,747	48%	48%								
Total alignment by objective													
KPIs, total (Turnover)		100%	1,747	48%	48%						0%	0%	48%

EU Taxonomy disclosures

Capital expenditure (CapEx)

Disclosed KPI Capital expenditure

Budget year		Environmental objectives for Taxonomy-aligned activities											
Economic activity	Code	Taxonomy-eligible KPIs (proportion of Taxonomy-eligible capital expenditure)	Environmentally sustainable (Taxonomy-aligned) KPIs (monetary value of capital expenditure)	Environmentally sustainable (Taxonomy-aligned) KPIs (proportion of Taxonomy-aligned capital expenditure)	Climate change mitigation	Climate change adaptation	Water	Circular economy	Pollution	Biodiversity	Enabling activity	Transitional activity	Proportion of environmentally sustainable (Taxonomy-aligned) activities of Taxonomy-eligible activities
Acquisition and ownership of buildings	CCM7.7	100%	523	34%	34%								
Total alignment per objective													
KPIs, total (Capital expenditure)		100%	523	34%	34%						34%	34%	34%

Operating expenditure (OpEx)

Disclosed KPI Operating expenditure

Budget year		Environmental objectives for Taxonomy-aligned activities											
Economic activity	Code	Taxonomy-eligible KPIs (proportion of Taxonomy-eligible operating expenditure)	Environmentally sustainable (Taxonomy-aligned) KPIs (monetary value of operating expenditure)	Environmentally sustainable (Taxonomy-aligned) KPIs (proportion of Taxonomy-aligned operating expenditure)	Climate change mitigation	Climate change adaptation	Water	Circular economy	Pollution	Biodiversity	Enabling activity	Transitional activity	Proportion of environmentally sustainable (Taxonomy-aligned) activities of Taxonomy-eligible activities
Acquisition and ownership of buildings	CCM7.7	100%	92	45%	45%								
Total alignment per objective													
KPIs, total (Operating expenditure)		100%	92	45%	45%						0%	0%	45%

Climate-related disclosures according to the TCFD

A report on Platzer's climate-related risks and opportunities is provided below. The report has been prepared in accordance with the recommendations of the Task-Force on Climate related Financial Disclosures (TCFD) on governance, strategy, risk management, and metrics and targets. The purpose is to provide information about the risks and opportunities that the transition to a more resource-efficient society entails.

Climate-related risks

In the period 2023–2025, we assessed the exposure to climate-related risks of the entire property portfolio together with experts and the Skyfall service. This work covered all climate-related risks according to the EU taxonomy and BREEAM, based on the scenarios RCP 4.5 and RCP 8.5, and followed the property owners' association Fastighetsägarna's recommendation on climate-related risk and vulnerability assessments.

Properties with a high degree of exposure are now subject to further analysis through site visits, assessment of vulnerability and prioritised actions. Thereafter, preventive measures are implemented in respect of high-risk objects.

The results have been presented to the organisation. The greatest risks concern flooding, higher temperatures, and in some cases landslides and subsidence. Identified climate-related impacts include higher water levels, increase in rainfall with an increased risk of moisture damage, flooding, erosion and impact on electrical installations. Higher temperatures mean increased demands on operating systems, greater risk of moisture, façade biofouling, pests and insects, but also a reduced risk of frost damage.

Common risks in the property portfolio are temperature change, heat stress, storms, and landslides and subsidence. The financial impact depends on the extent and frequency of the risks. Climate-related risks are managed on an ongoing basis in the property management operations and

some measures have already been implemented, such as improved runoff and protection against backflow. In the case of new construction, climate-related risks are subject to stringent requirements in the planning process.

Short term (1–5 years)

- Increased demands from investors, higher energy and material costs, and increased climate adaptation costs.

Medium term (5–20 years)

- More noticeable physical climate-related changes, risk of increased insurance premiums and lower attractiveness of non-climate-smart properties.

Long term (20–50 years)

- There is a risk that some properties will become unusable in the event of severe climate change, which may lead to significant loss of value.

Climate-related opportunities

The work to reduce our GHG emissions in our value chain continues. This will ensure the company is prepared for both physical risks and transition risks, and the increased costs they may entail. By reducing energy consumption and GHG emissions, we future-proof the properties, strengthen our competitiveness and meet increased demands from customers, investors and legislation.



Opportunities include:

- Reduced energy consumption
- Increased share of self-generated energy, where the roofs of our properties are a major untapped asset
- Increased value of environmentally certified properties and properties classified as green according to the EU Taxonomy definition

- Increased demand for offices in climate-efficient properties
- Lower borrowing costs in financing secured against green assets, or through sustainability-linked loans.
- More reuse in existing projects
- Increased collaboration with suppliers, such as contractors and energy companies, to achieve more energy-efficient and climate-efficient properties

Climate-related risks and opportunities

Recommended disclosures according to TCFD

Governance	Strategy	Risk management	Metrics and targets
The Board's oversight of climate-related risks and opportunities. See page 83.	The climate-related risks and opportunities the organisation has identified. See pages 87 and 105.	The organisation's processes for identifying and assessing climate-related risks. See pages 86–87 and 105.	The metrics used to assess and manage climate-related risks and opportunities. See pages 8 and 88.
Management's role in assessing and managing climate-related risks and opportunities. See page 83.	The impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning. See pages 87 and 105.	The organisation's processes for managing climate-related risks. See pages 28, 86–87 and 105.	Scope 1, Scope 2 and Scope 3 GHG emissions under the Greenhouse Gas Protocol. See page 88.
	The resilience of the organisation's strategy, taking into consideration different climate-related scenarios. See pages 28 and 105.	Integration of the above into the organisation's overall risk management. See pages 87 and 105.	Targets for management of climate-related risks and opportunities. See pages 8 and 88.

Auditor's statement on the statutory sustainability report

To the Annual General Meeting of Platzer Fastigheter Holding AB (publ), corporate identity number 556746–6437

Engagement and responsibilities

The Board of Directors is responsible for the sustainability report for the financial year 2025 on pages 82–106 and for ensuring that it has been prepared in accordance with the Swedish Annual Accounts Act according to the wording in force until 1 July 2024.

This means that our examination of the sustainability report is different and substantially less in scope than an audit conducted in accordance with International Standards on Auditing and generally accepted auditing standards in Sweden. We believe that the examination has provided us with sufficient basis for our opinion.

The scope of the audit

Our examination has been conducted in accordance with FAR's recommendation RevR 12 *Auditor's opinion on the statutory sustainability report*.

Opinion

A sustainability report has been prepared.

Gothenburg, on the date that appears in our electronic signature
Öhrlings PricewaterhouseCoopers AB

Johan Rippe
Authorised Public Accountant
Auditor-in-charge

Johan Brobäck
Authorised Public Accountant

GRI Index including reference to EPRA codes

Platzer Fastigheter Holding AB has prepared its report in accordance with the Global Reporting Initiative (GRI) framework GRI Standards 2021. The index below contains references to reporting according to the GRI framework and EPRA. EPRA annex containing breakdown of data by business area is available on our website.

GRI Standard	Disclosure	Page reference	Deviations and explanations			EPRA reference
			Omitted requirements	Reason	Explanation	
General Disclosures						
GRI 2: General Disclosures 2021	2-1 Organisational details	37				
	2-2 Entities included in the organisation's sustainability reporting	82				
	2-3 Reporting period, frequency and contact point	82				
	2-4 Restatements of information	82				
	2-5 External assurance	82, 106				
	2-6 Activities, value chain and other business relationships	84–85				
	2-7 Employees	95–97				
	2-8 Workers who are not employees		8-2	Insufficient information	We do not compile data at this time.	
	2-9 Governance structure and composition	70–75, 79				Gov-Board
	2-10 Nomination and selection of the highest governance body	70–75				Gov-Select
	2-11 Chair of the highest governance body	70				
	2-12 Role of the highest governance body in overseeing the management of impacts	83				
	2-13 Delegation of responsibility for managing impacts	83				
	2-14 Role of the highest governance body in sustainability reporting	83				
	2-15 Conflicts of interest	74				Gov-COI
	2-16 Communication of critical concerns	83				
	2-17 Collective knowledge of the highest governance body	83				
	2-18 Evaluation of the performance of the highest governance body	71–75				
	2-19 Remuneration policies	71–75				
	2-20 Process to determine remuneration	71–75				
	2-21 Annual total compensation ratio	41–42				
	2-22 Statement on sustainable development strategy	5–6, 70				
	2-23 Policy commitments	83				
	2-24 Embedding policy commitments	83				

GRI Index including reference to EPRA codes

GRI Standard	Disclosure	Page reference	Deviations and explanations			EPRA reference
			Omitted requirements	Reason	Explanation	
	2-25 Processes to remediate negative impacts	83, 101				
	2-26 Mechanisms for seeking advice and raising concerns	101				
	2-27 Compliance with laws and regulations	83				
	2-28 Membership associations	82				
	2-29 Approach to stakeholder engagement	86				
	2-30 Collective bargaining agreements	96				
Material Topics						
GRI 3: Material Topics 2021	3-1 Process to determine material topics	86				
	3-2 List of material topics	84				
Biodiversity						
GRI 3: Material Topics 2021	3-3 Management of material topics	91				
Anti-corruption						
GRI 3: Material Topics 2021	3-3 Management of material topics	101				
GRI 205: Anti-corruption 2016	205-2 Communication and training about anti-corruption policies and procedures	101				
	205-3 Confirmed incidents of corruption and actions taken	101				
Energy						
GRI 3: Material Topics 2021	3-3 Management of material topics	87, 89				
GRI 202: Energy 2016	302-1 Energy consumption within the organisation	89				Elec-Abs, Elec-LfL, DH&C-Abs, DH&C-LfL, Fuels-Abs, Fuels-LfL
	302-2 Energy consumption outside the organisation	88, 89				
	302-3 Energy intensity	89				
	302-4 Reduction of energy consumption	89				Energy-Int
Emissions						
GRI 3: Material Topics 2021	3-3 Management of material topics	87, 105				
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	87–88				GHG-Dir-Abs
	305-2 Energy indirect (Scope 2) GHG emissions	87–88				GHG-Indir-Abs
	305-3 Other indirect (Scope 3) GHG emissions	87–88				GHG-Indir-Abs
	305-4 GHG emissions intensity	87–88				GHG-Int

GRI Index including reference to EPRA codes

GRI Standard	Disclosure	Page reference	Deviations and explanations			EPRA reference
			Omitted requirements	Reason	Explanation	
	305-5 Reduction of GHG emissions	87–88				
Waste						
GRI 3: Material Topics 2021	3-3 Management of material topics	92–93				
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	92–93				
	306-2 Management of significant waste-related impacts	93–93				Waste-Abs
	306-3 Waste generated	93–93				
	306-4 Waste diverted from disposal	93–93				
	306-5 Waste directed to disposal	93–93				
Employment						
GRI 3: Material Topics 2021	3-3 Management of material topics	95–97				
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	95–97				Emp-Turnover
Health and safety at work						
GRI 3: Material Topics 2021	3-3 Management of material topics	95–97				
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	95–97				H&S-Emp
	403-2 Hazard identification, risk assessment, and incident investigation	95–97				
	403-3 Occupational health services	95–97				
	403-4 Worker participation, consultation, and communication on occupational health and safety	95–97				
	403-5 Worker training on occupational health and safety	95–97				
	403-6 Promotion of worker health	95–97				
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	95–97				
	403-8 Workers covered by an occupational health and safety management system	95–97				
	403-9 Work-related injuries	95–97				
Training and education						
GRI 3: Material Topics 2021	3-3 Management of material topics	95–97				
GRI 404: Training and Education	404-3 Performance and career development reviews	95–97	a	Information not available	We only measure total numbers	Emp-Dev

GRI Index including reference to EPRA codes

GRI Standard	Disclosure	Page reference	Deviations and explanations			EPRA reference
			Omitted requirements	Reason	Explanation	
Diversity and Equal Opportunity						
GRI 3: Material Topics 2021	3-3 Management of material topics	95–97				
GRI 405: Diversity and Equal opportunity 2016	405-1 Diversity of governance bodies and employees	95–97				Diversity-Emp
	405-2 Ratio of basic salary and remuneration of women to men	95–97				Diversity-Pay
Non-discrimination						
GRI 3: Material Topics 2021	3-3 Management of material topics	95–97				
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	95–97				
Local communities						
GRI 3: Material Topics 2021	3-3 Management of material topics	99				
GRI 413: Local communities	413-1 Operations with local community engagement, impact assessments, and development programs	99				Comty-Eng
CRE section						
	CRE2 Building water intensity	90				Water-Int
	CRE8 Type and number of sustainability certification for new construction and managed properties	94				Cert-Tot

Towards the next level

Every step we take reinforces our long-term growth and sustainable development. Platzer continues to strengthen its position and create value for shareholders, customers and society.

Underlying data and calculation of KPIs

Platzer has been a member of EPRA since 2021. European Public Real Estate Association (EPRA) is a not-for-profit association that has its registered headquarters in Brussels in Belgium. It represents the interests of listed European property companies. Its mission is to raise awareness of European listed property companies as a potential investment destination.

To make it easier to compare property companies and to reflect the special characteristics of the property sector, EPRA has developed a framework for standardised reporting beyond the scope of IFRS. Platzer reports EPRA performance measures based on EPRA's Best Practice

Recommendations (BPR). Platzer uses only a few EPRA performance measures as its key performance indicators and they are therefore reported outside the Director's Report. Rows in the EPRA BPR calculation for which there are no values have been omitted.

Share-based KPIs

	2025 Jan–Dec	2024 Jan–Dec
Number of shares		
Average number of shares, thousand	119,791	119,816
Outstanding number of shares, thousand	119,259	119,816
Income from property management per share, SEK		
Income from property management according to the income statement, SEK m	795	714
Average number of shares, thousand	119,791	119,816
Income from property management per share, SEK	6.64	5.96

EPRA performance measures

	2025 Jan–Dec	2024 Jan–Dec
EPRA EPS – Income from property management less nominal tax		
Income from property management, SEK m	795	714
Income from property management, associates (limited company) SEK m	–4	–7
Capital allowances, immediate tax relief, etc.	–675	–768
Taxable profit/loss	116	–61
Nominal tax, SEK m	–24	13
EPRA Earnings (Income from property management less nominal tax), SEK m	771	727
Number of shares, thousand	119,791	119,816
EPRA EPS, SEK per share	6.44	6.07

EPRA NRV – Long-term net asset value

Attributable to the Parent Company's shareholders:		
Equity, SEK m	13,218	12,812
Reversal of deferred tax, SEK m	2,490	2,341
Reversal of interest rate derivatives, SEK m	–184	–251
EPRA NRV, SEK m	15,524	14,902
Number of shares, thousand	119,259	119,816
EPRA NRV, SEK per share	130	124

EPRA NTA – Net tangible assets

EPRA NRV, SEK m	15,524	14,902
Estimated deferred tax, SEK m	–663	–627
EPRA NTA, SEK m	14,861	14,275
Number of shares, thousand	119,259	119,816
EPRA NTA, SEK per share	125	119

EPRA performance measures

	2025 Jan–Dec	2024 Jan–Dec
EPRA NDV – Net disposal value		
Attributable to the Parent Company’s shareholders:		
Equity	13,218	12,812
EPRA NDV, SEK m	13,218	12,812
Number of shares, thousand	119,259	119,816
EPRA NDV, SEK per share	111	107
EPRA LTV – Loan-to-value ratio, property		
Interest-bearing liabilities, SEK m	15,660	16,659
Net operating assets and liabilities, SEK m	434	995
Cash and cash equivalents, SEK m	–292	–473
Net debt, SEK m	15,802	17,181
Market value of properties, SEK m	31,659	32,031
EPRA LTV – Loan-to-value ratio, property, %	50	54
EPRA NIY – Net Initial Yield		
Investment properties – wholly owned, SEK m	30,051	30,372
Investment properties – share of associates and JV, SEK m	1,608	1,659
Less ongoing projects and project properties, SEK m	–1,314	–708
Less building rights, etc. in investment properties, SEK m	–362	–293
Estimated acquisition cost, SEK m	455	476
Adjusted property portfolio, SEK m	30,439	31,506
Rental income less discounts, SEK m	1,786	1,838
Property costs, SEK m	–382	–363
Operating surplus, SEK m	1,404	1,475
Reversal of discounts, SEK m	42	34
“Topped-up” operating surplus, SEK m	1,445	1,509
EPRA NIY – Net Initial Yield, %	4.6	4.7
EPRA “Topped-up” NIY – Yield, %	4.7	4.8

	2025 Jan–Dec	2024 Jan–Dec
EPRA Vacancy Rate		
Estimated rental value of vacant space, SEK m	185	128
Rental value, SEK m	2,053	1,915
EPRA Vacancy Rate, %	9.0	6.7
EPRA – Cost ratio		
Property costs, SEK m	367	356
Central administrative expenses, SEK m	75	67
Share of expenses of joint ventures, SEK m	15	20
Reversal of site leasehold fees, if any, SEK m	1	1
EPRA Costs (including direct vacancy costs), SEK m	458	444
Gross rental income excluding site leasehold fees, SEK m	1,747	1,670
Gross rental income from joint ventures excluding site leasehold fees, SEK m	80	87
Total gross rental income excluding site leasehold fees, SEK m	1,827	1,757
EPRA Cost Ratio (including direct vacancy costs), %	25	25
EPRA Cost Ratio (excluding direct vacancy costs), %	25	25
EPRA Like-for-like rental growth		
Total rental growth, existing portfolio	–0.2	7
EPRA – Capital expenditure		
Acquisitions, SEK m	169	1,768
Project development, SEK m	67	336
Investment properties, SEK m	287	407
increase in lettable area, SEK m	–	–
without increase in lettable area, SEK m	287	407
Capitalised interest, SEK m	5	19
Total capital expenditure, SEK m	1,747	2,530
Total capital expenditure as cash and cash equivalents, SEK m	1,747	2,530

Financial KPIs

Financial KPIs	2025 Jan–Dec	2024 Jan–Dec
Return on equity, %		
Profit after tax, SEK m	698	379
Translated to full-year value, SEK m	—	—
Profit after tax for the year, SEK m	698	379
Equity at the beginning of the period, SEK m	12,812	12,672
Equity at the end of the period, SEK m	13,218	12,812
Average equity, SEK m	13,015	12,742
Return on equity, %	5.4	3.0
Return on total capital, %		
Income from property management, SEK m	795	714
Net financial items, SEK m	549	567
Translated to full-year value, SEK m	—	—
Operating profit, annual, SEK m	1,344	1,281
Total capital at the beginning of the period, SEK m	31,223	29,965
Total capital at the end of the period, SEK m	31,597	32,233
Average total capital, SEK m	31,915	31,099
Return on total capital, %	4.2	4.1
Loan-to-value ratio, assets, % at the end of the period		
Interest-bearing liabilities, SEK m	14,880	15,840
Total assets, SEK m	31,597	32,233
Loan-to-value ratio, assets, %	47	49
Loan-to-value ratio, % at the end of the period		
Interest-bearing liabilities, SEK m	14,880	15,840
Cash and cash equivalents, SEK m	–156	–391
Investment properties, SEK million	30,051	30,372
Loan-to-value ratio, property, %	49	51

Financial KPIs	2025 Jan–Dec	2024 Jan–Dec
Income from property management, SEK m		
Operating surplus, SEK m	1,380	1,314
Central administrative expenses, SEK m	–75	–67
Income from property management, associates/joint ventures, SEK m	39	34
Net financial items, SEK m	–549	–567
Income from property management, SEK m	795	715
Interest coverage ratio, times		
EBITDA, SEK m	1,344	1,281
Net financial items, SEK m	549	567
Interest coverage ratio, times	2.4	2.3
Debt/equity ratio, times, at the end of the period		
Interest-bearing liabilities, SEK m	14,880	15,840
Equity	13,218	12,812
Debt/equity ratio, times	1.1	1.2

Five-year summary

SEK m	2025	2024	2023	2022	2021
Income statement					
Rental income	1,747	1,670	1,453	1,229	1,201
Property costs	-367	-356	-321	-290	-278
Operating surplus	1,380	1,314	1,132	939	923
Central administrative expenses	-75	-67	-59	-58	-58
Share of profit of associates	97	57	66	202	26
Net financial income/expense	-549	-567	-494	-245	-209
Profit including share of profit of joint ventures and associates	853	737	645	838	682
- of which income from property management	795	714	609	671	657
Change in value, investment properties	50	-215	-1,277	2,562	1,240
Change in value, financial instruments	-67	21	-380	451	109
Profit/loss before tax	836	543	-1,012	3,851	2,031
Tax on profit/loss for the period	-138	-164	210	-773	-399
Profit/loss for the period	698	379	-802	3,078	1,632
Balance sheet					
Property value	30,051	30,372	28,250	26,994	26,031
Investments in associates and joint ventures	874	857	865	639	226
Derivatives	197	261	243	607	18
Other assets	319	352	440	474	259
Cash and cash equivalents	156	391	167	217	171
Total assets	31,597	32,233	29,965	28,931	26,705
Equity	13,218	12,812	12,672	13,466	10,798
Deferred tax	2,490	2,341	2,270	2,503	2,020
Interest-bearing liabilities	14,880	15,840	13,952	11,823	12,739
Derivatives	13	10	13	—	79
Other liabilities	996	1,230	1,058	1,139	1,069
Total equity and liabilities	31,597	32,233	29,965	28,931	26,705
Cash flow statement					
Cash flow from operating activities	611	925	925	588	666
Cash flow from investing activities	394	-2,328	-2,624	1,268	-2,312
Cash flow from financing activities	-1,240	1,627	1,834	-1,810	1,669
Cash flow for the period	-235	224	-50	46	23

Key Performance Indicators

	2025	2024	2023	2022	2021
Share-based KPIs					
Earnings after tax per share, SEK	5.83	3.16	-6.69	25.69	13.62
Income from property management per share, SEK	6.64	5.96	5.08	5.60	5.48
Operating cash flow per share, SEK	5.10	7.72	6.18	5.14	5.73
Equity per share, SEK	111	107	106	112	90
Share price, SEK	74.50	85.70	84.20	82.30	135.60
EPRA performance measures					
EPRA NRV per share, SEK	130	124	123	127	111
EPRA NTA per share, SEK	125	119	118	122	108
EPRA NDV per share, SEK	111	107	106	112	90
EPRA EPS per share, SEK	6.44	6.07	4.89	5.13	5.34
EPRA LTV, %	50	54	50	45	50
Property-related KPIs					
Yield, %	4.7	4.8	4.1	3.5	3.8
Economic occupancy rate, %	90.4	92.9	92.0	92.0	91.0
Lettable area, sq. m. (thousand)	888	975	912	797	874
Rental value, SEK/sq. m.	2,110	1,957	1,882	1,715	1,578
Market value of properties under management SEK/sq. m.	32,146	30,539	29,600	33,031	29,805
Net lettings incl. associates, SEK m	-14	-37	51	56	13
Surplus ratio, %	79	79	78	76	77
Financial KPIs					
Return on equity, %	5.4	3.0	-6.1	25.4	16
Return on total capital, %	4.2	4.1	3.7	3.3	3.5
Loan-to-value ratio, assets, %	47	49	47	41	48
Loan-to-value ratio, properties %	49	51	49	44	49
Net interest-bearing liabilities/EBITDA, times	11.0	12.1	12.9	13.7	14.5
Interest coverage ratio, times	2.4	2.3	2.2	3.6	4.1
Debt/equity ratio, times	1.1	1.2	1.1	0.9	1.2
Equity/assets ratio, %	42	40	42	47	40

Financial definitions

The company presents a number of financial metrics in the interim report that are not defined in accordance with IFRS, the Alternative Performance Measures according to ESMA guidelines. These key metrics provide valuable supplementary information to investors, company management and other stakeholders as they enable effective evaluation and analysis of the company's financial position and performance. The alternative performance measures are not always comparable with the measures used by other companies and should therefore be regarded as a complement to measures defined in accordance with IFRS. Platzer applies these alternative performance measures consistently over time. The performance measures are alternative in accordance with ESMA's guidelines unless otherwise stated. Below is an explanation of how Platzer's KPIs are defined and calculated.

KPI/concept	Description	Explanation of alternative performance measure
The share's dividend yield	Proposed or paid dividend in relation to the share price at the balance sheet date.	Highlights the ongoing return that shareholders are expected to receive.
Total return on the share	Change in the share price adjusted for dividend paid in relation to the share price at the beginning of the period.	Highlights the total return that shareholders are expected to receive.
Number of shares outstanding ¹	Number of registered shares at the end of the period, less repurchased shares which do not entitle to dividends or voting rights.	
Return on equity	Profit for the period, translated to 12 months, divided by average equity (opening balance + closing balance)/2 during the period.	Illustrates the return on the owners' capital during the period.
Return on total capital	Income from property management for the period after reversal of finance costs, translated to 12 months, in relation to average total assets (opening balance + closing balance)/2 during the period.	Illustrates the return on the Group's assets during the period, regardless of how they are financed.
Loan-to-value ratio, assets %	Interest-bearing liabilities divided by total assets.	Highlights financial risk.
Loan-to-value ratio, property	Interest-bearing liabilities after deduction of cash and cash equivalents divided by the value of the properties.	Highlights financial risk.
Data per share ¹	The average number of shares has been used in the calculation of earnings and cash flow per share, while the number of outstanding shares has been used in the calculation of assets, equity and net asset value per share.	
Yield	Operating surplus less ground rent for leasehold site divided by the market value of properties under management. Properties acquired/completed during the period have been counted as if they were owned or completed over the whole year, while properties that were sold have been excluded. Projects and undeveloped land have been excluded.	Highlights the underlying earnings of the properties.

KPI/concept	Description	Explanation of alternative performance measure
Operating surplus ¹	Rental income less direct property costs.	
EBITDA	Operating surplus less central administrative expenses and plus income from property management from associates/joint ventures.	The company's underlying earnings excl. financing.
Equity per share	Equity divided by the number of shares outstanding at the end of the period.	Highlights the owners' visible share of the company.
Income from property management	Operating surplus less central administrative expenses and net financial items, and including income from property management from associates/joint ventures.	The company's underlying earnings net of interest-bearing financing.
Net investment	Property acquisitions and disposals carried out during the period and investments in existing properties, net amount.	Illustrates the investment volume in the company.
Net interest-bearing liabilities	Interest-bearing liabilities less cash and cash equivalents.	Used in the calculation of key ratios that highlight financial risk.
Net interest-bearing liabilities/EBITDA	Net interest-bearing liabilities in relation to EBITDA.	Indicates how many years it takes to repay debts. Illustrates the company's financial risk from a cash flow perspective.
Earnings after tax per share, SEK	Profit attributable to parent company shareholders divided by the average number of shares.	The key ratio highlights the shareholders' share of profit.
Interest coverage ratio, times	Income from property management with reversal of net financial items divided by net financial items.	Highlights financial risk.
Debt/equity ratio	Interest-bearing liabilities relative to equity.	Highlights financial risk.
Equity/assets ratio	Equity divided by total assets.	Highlights financial risk.
Dividend payout ratio	Dividend in relation to income from property management less standard tax of 20.6%.	Highlights the proportion of current earnings that are distributed to shareholders or reinvested in the company.

¹The key ratio is not an alternative performance measure according to ESMA's definition, which is why its use is not explained.

Financial definitions/key financial ratios

KPI/concept	Description	Explanation of alternative performance measure
EPRA definitions		
EPRA LTV – Loan To Value	Consolidated net debt including the Group's share of the net debt of associates divided by consolidated property value including the Group's share of the property value of associates.	Illustrates loan-to-value ratio, properties.
EPRA NRV – Net Reinstatement Value	Equity according to the balance sheet with reversal of interest rate derivatives and deferred tax according to the balance sheet, as well as dividend declared but not yet paid.	Illustrates the owners' capital over the long term and is based on the balance sheet with adjustment for items not entailing payment in the near term.
EPRA NTA – Net Tangible Assets	Equity according to the balance sheet with reversal of interest rate derivatives and deferred tax according to the balance sheet, as well as dividend declared but not yet paid and deduction of fair value of deferred tax.	Illustrates the owners' capital over the long term and is based on the balance sheet with adjustment for items not entailing payment in the near term and the market value of deferred tax.
EPRA NDV – Net Disposal Value	Equity according to the balance sheet with reversal of dividend declared but not yet paid.	Illustrates the owners' capital according to the published balance sheet.
EPRA Earnings and EPS	Income from property management less nominal tax attributable to income from property management.	Highlights underlying earnings net of costs of interest-bearing financing and taxes paid.
EPRA NIY – Net Initial Yield and Topped up NIY	Rental income less non-recharged property costs, divided by the market value of the properties including estimated acquisition costs. Topped off is an adjustment for the effect of rent discounts.	Illustrates the dividend yield and earning capacity after temporary rent discounts have expired.
EPRA Vacancy Rate	Estimated market rent for vacant space divided by market rent for completed properties on the balance sheet date.	Highlights the economic impact of vacant spaces.
EPRA Cost Ratios	Administrative and property-related costs divided by rental income.	Illustrates the cost-effectiveness of property companies over time, regardless of differences in cost classification.
EPRA Like-for-like rental growth reporting	Change in net rental income in comparable portfolio incl. interests in associates and joint ventures.	Highlights rent growth in the existing portfolio.
EPRA Capital expenditure disclosure	Investments in property divided into acquisitions, development and investments in existing properties, including capitalised internal costs.	Illustrates how capital is invested in the portfolio and the nature of the investments.

KPI/concept	Description	Explanation of alternative performance measure
Property-related definitions		
Economic occupancy rate	Contracted annual rent less discounts divided by rental value immediately after the end of the period. Projects and land are excluded.	Illustrates the economic occupancy rate of the properties.
Property category ¹	The property's main rental value with respect to the type of premises. Within a property category, there may therefore be spaces that relate to purposes other than the main use.	
Rental value	Contracted annual rent on the day immediately after the end of the period plus estimated market rent for vacant premises.	Illustrates the Group's rental income based on all space being fully let.
Comparable properties	Properties that were owned and managed during the entire period and the comparison period, i.e. properties that have been acquired or sold or completed projects are not included.	Highlights value creation through property management and is thus not affected by portfolio changes.
Net lettings	Total agreed contracted annual rent for new lettings for the period, less annual rent for leases terminated during the period.	Highlights the letting situation and impact on future vacancies.
Project property ¹	Property or well-defined part of property where conversion is planned or underway with the aim of adding value to the property, as well as new production under construction.	
Project gain	Market value after completed investment less completed investment in relation to completed investment.	Highlights value creation in the projects.
Surplus ratio	Operating surplus divided by rental income.	Highlights the profitability of properties.

¹ The key ratio is not an alternative performance measure according to ESMA's definition, which is why its use is not explained.

Financial Calendar 2026

Annual General Meeting	24 March at 15:00
Interim Report January – March	17 April at 08:00 (CEST)
Interim Report January – June	3 July at 08:00 (CEST)
Interim Report January – September	16 October at 08:00 (CEST)

For further information, please visit Platzer's website or contact
 Johanna Hult Rentsch, CEO, Tel. +46 (0)709 99 24 05
 Jakob Nilsson, CFO, Tel. +46 (0)707 84 83 51
 Kristina Arelis, Head of Communications, Tel. +46 (0)705 77 51 54

Text and production: www.solberg.se, Platzer

Photo:
 Marie Ullnert 1, 4, 5, 7, 9, 15, 44, 70, 79, 80, 81, 82, 83, 94, 95, 98, 105
 Philip Liljenberg 2, 7, 8, 22, 34, 65, 100, 111
 Peter Svensson 3
 Krister Engström 11
 Platzer/Sabina Johansson 11, 16, 21, 47, 69, 80, 91, 93
 Jennifer Nilsson, 33
 RO-Gruppen 42
 Bodil Bergkvist 67
 Markus Esselmark 73
 Visualisation Catena Bockasjö 75
 Maersk Energi 90
 Råformat 20

New visual identity. Same Platzer.

At Platzer, we have updated our visual identity. With new colours, an updated logo and a clearer design language, we have created an identity that better reflects who we are today and how we work together with our customers and partners.

We develop places that will work over time. For companies, people and the City of Gothenburg. Our visual identity needed to do the same. To be long-term, clear and relevant in everyday life. That's why we have reviewed how we are seen and communicate. From the overall impression to the details.

With respect for the history that began in 1969 with Platzer Bygg and has evolved into Platzer Fastigheter of today, we have continued to build the business. The logo has remained the same for a long time. In the new visual identity, we have carefully developed our logo, incorporating a clear connection to the iconic P.

The colour palette is warmer, the typography clearer and the design language more consistent. This makes it easier to meet Platzer. Whether it is on our website, in a project, in a property or in dialogue with us.

During the spring, we will gradually roll out the new visual identity in our channels. During a transition period, you may therefore see both our previous logo and our new logo. Depending on the context and channel.

For you as a customer or partner, the most important thing remains the same. We continue to take a collaborative, sensitive and long-term approach to our work. We take responsibility for our locations, for relationships and for creating environments where businesses can develop and operate over time.

We simply continue to develop Gothenburg.

Now in a new suit. Same Platzer.



platzer

Platzer Fastigheter Holding AB (publ)
PO Box 211, SE-401 23 Gothenburg | Visiting address: Lilla Bommen 8
+46 (0)31 631200 | info@platzer.se | platzer.se
Registered office of the Board of Directors: Gothenburg | Corporate ID No: 556746–6437