

Estea

Slättö Core+

Sammanfattande information för perioden januari - mars 2026



Disclaimer

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About Slättö and Slättö Core+

Business concept of Slättö

Since the beginning, Slättö's way of working is based on a simple principle: to combine profound knowledge with strong commitment to our investments. We understand and care about the assets we develop and manage. We create and attend to people's homes and environments they work in or visit – a mission that entails a great deal of responsibility. We have a proven ability to identify and capture development potential in existing properties as well as in unexploited areas. Together, we create more attractive environments for our customers and for the society.

Our skilled and entrepreneurial team has extensive experience from transaction, management, project development and financing. Economic and social sustainability is a fundamental precondition for us. Over time, Slättö has an ambition to grow in both existing and in new investment categories. Our vision is to become the most respected investor in our chosen strategies.

Our alternative investment funds are in turn managed by Slättö Förvaltning AB. The Company is under the supervision of Finansinspektionen (Sweden's financial supervisory authority) since 2016 (DNR 15-14987). A business plan is developed for each fund covering type of investment (sector and geographical market), risk analysis, financial conditions and time horizon.

Facts about Slättö Core+

| | |
|---|---------|
| Risk profile | Core+ |
| Target net return, per year, % | 8 |
| Geography | Nordics |
| Loan-to-value, maximum at Fund level, % | 50 |
| Vintage | 2019 |

Value-creating fund

Slättö Core Plus AB was established in 2019. The Fund is aimed mainly at institutions, trusts and family offices. It has a broad investment mandate with current emphasis on residential properties, logistics and warehouse properties and selective exposure to public-use properties. The Fund focuses primarily on cash-flow properties but can also invest in project development to increase potential returns.

The overall strategy is to create a well-diversified portfolio with a balanced risk profile that generates stable return and long- term value growth. The emphasis is on investments in Swedish growth regions but the Fund also has a mandate to invest elsewhere in the Nordic region.



Herstadberg Logistics Hub, Norrköping



Summary financial information Slättö Core+

Income Statement

| SEK k | Jan-Mar 2026 | Jan-Mar 2025 |
|-----------------------------|---------------|---------------|
| Rental income | 135,941 | 117,688 |
| Net operating income | 94,475 | 78,357 |
| Result before tax | 130,769 | 23,556 |

Balance Sheet – Assets

| SEK k | 31-03-2026 | 31-03-2025 |
|----------------------|-------------------|-------------------|
| Total fixed assets | 10,547,956 | 9,848,546 |
| Total current assets | 350,005 | 901,436 |
| Total assets | 10,897,961 | 10,749,982 |

Balance Sheet – Equity and Liabilities

| SEK k | 31-03-2026 | 31-03-2025 |
|---------------------------------------|-------------------|-------------------|
| Total equity | 4,743,198 | 5,036,182 |
| Total long-term liabilities | 3,362,206 | 3,806,151 |
| Total current liabilities | 2,792,557 | 1,907,649 |
| Total equity & liabilities | 10,897,961 | 10,749,982 |



Residential Properties

Residential portfolio

Investment theme and strategy in brief

- ▶ Active asset management of the older stock will increase energy efficiency as well as rent levels.
- ▶ Strategic joint venture collaborations provide extensive off-market deal flow and ability to manage risk.
- ▶ Targeting stable income returns and sustainable capital growth.

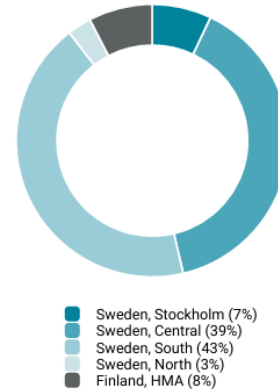
Residential portfolio

- ▶ The Fund fully owns a completed residential portfolio totaling 2,897 units with low rent levels, predominantly situated in the Mälardalen region. The geographic focus provides exposure to strong sub-markets with solid demographic fundamentals.
- ▶ The total portfolio including properties owned in JV's consists of 277 senior housing units, 2,439 newly built apartments and 1,352 older apartments with utility-based rents.

Events during the period

- ▶ Signed divestment of residential properties in Järfälla, Stockholm. Closing was completed in March 2026.
- ▶ Received planning permission for the construction of 54 new residential units in Kalmar, Sweden. Construction start is planned for Q3.
- ▶ Completed the ventilation work in the energy project at residential property Tuna 3:182 in Österåker, Stockholm.

GEOGRAPHY

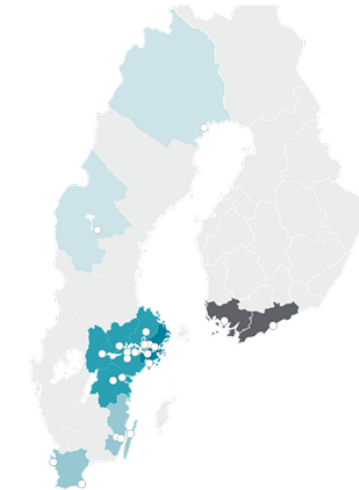


Distribution is based on lettable area

PROPERTY TYPE



Distribution is based on lettable area



Residential portfolio

| 31 march 2026 | Cash flow | Under construction | Project portfolio | Total |
|--------------------------------|-----------|--------------------|-------------------|---------|
| Number of properties | 96 | - | 3 | 99 |
| Number of units | 2,897 | - | 154 | 3,051 |
| Total lettable area, RFA + CFA | 187,102 | - | 8,582 | 195,684 |



Logistics and Light Industrial Properties

Logistics and light industrial portfolio

Investment theme and strategy in brief

- ▶ Logistics and light-industrial offers attractive fundamentals with a growing underlying demand from both tenants and investors.
- ▶ Long lease duration, CPI-linked leases and diversified tenant base provide income stability and predictability.
- ▶ Focus on light-industrial portfolio roll-up and selective project development within logistics.
- ▶ Active asset management to turn brown to green and increase NOI and WAULT.

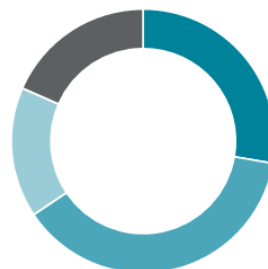
Portfolio

- ▶ The business area operates under the brand Evolv.
- ▶ The Fund co-owns and manages in total 32 properties in different phases within logistics and light industrial.
- ▶ The portfolio generates steady cash flows from diverse income streams with no tenant accounting for more than 10 percent of total rental value.

Events during the period

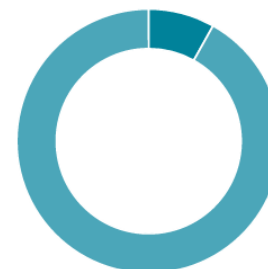
- ▶ Commenced development of a 40,800 sqm logistics facility in Norrköping, Sweden, with Stadium as the tenant, and secured SEK 353 m in construction financing.

GEOGRAPHY



Distribution is based on lettable area

PROPERTY TYPE



Distribution is based on lettable area



Logistics & light industrial portfolio

| 31 march 2026 | Cash flow properties | Under construction | Project portfolio | Total |
|--------------------------------|----------------------|--------------------|-------------------|---------|
| Number of properties | 27 | 2 | 2 | 31 |
| Total lettable area, RFA + CFA | 114,121 | 46,548 | 3,640 | 164,309 |
| Number of tenants | 41 | 2 | - | 43 |
| WAULT | 5.0 | - | - | 5.0 |



Social Infrastructure Properties

Social infrastructure portfolio

Investment theme and strategy in brief

- ▶ Insufficient financial strength from Swedish municipalities to meet demand is fuelling the need for private ownership of properties for social infrastructure.
- ▶ Stable income returns with high cash flow visibility.
- ▶ Demand set to increase further due to increasing life expectancy and strong population growth.
- ▶ Focus on cash flow properties with long leases and creditworthy tenants.
- ▶ Added value through selective developments and active asset management.

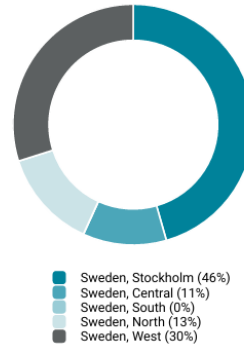
Portfolio

- ▶ The Fund owns 29 cash flow-generating properties in the segment, with an emphasis on elderly care properties, assisted living and educational properties.
- ▶ The cash flow portfolio generates steady and predictable cash flows with a WAULT of 8 years and an attractive geographical split, with focus on Greater Stockholm, Mälardalen and Gothenburg.

Events during the period

- ▶ Divestment of elderly care property Öland 2. Closing was completed in January 2026.

GEOGRAPHY



Distribution is based on lettable area

PROPERTY TYPE



Distribution is based on lettable area



Social infrastructure portfolio

| 31 march 2026 | Cash flow | Under construction | Total |
|--------------------------------|-----------|--------------------|--------|
| Number of properties | 28 | 1 | 29 |
| Total lettable area, RFA + CFA | 64,477 | 1,260 | 65,737 |
| Number of tenants | 45 | - | 45 |
| WAULT, years | 8.1 | - | 8.1 |



Estea

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