



YEAR-END REPORT JAN-DEC 2025, PRESENTATION

"A strong year with record growth"

**Filip Persson, CEO
Tommy Åstrand, Board member & acting CFO**

SLP

Agenda

- 1** Summary of January to December -25
- 2** About SLP
- 3** Property Portfolio
- 4** Financial Development
- 5** Summary
- 6** Q&A



Summary of January to December -25

| Rental income | Net operating income | Profit from property management | Loan-to-value ratio |
|----------------------------------|--------------------------------|---------------------------------|---------------------|
| +43% SEK 1,015 m (710) | +46% SEK 891 m (610) | +46% SEK 583 m (398) | 47.9% |

| Profit from property management per share | Property value acquisitions | Sustainable financing | Interest coverage ratio |
|---|-----------------------------|-----------------------------------|-------------------------|
| +33% 2.23 SEK (1.68) | 4,089 SEK m | 95% SEK 8,958 m (5,404) | 3.1x |

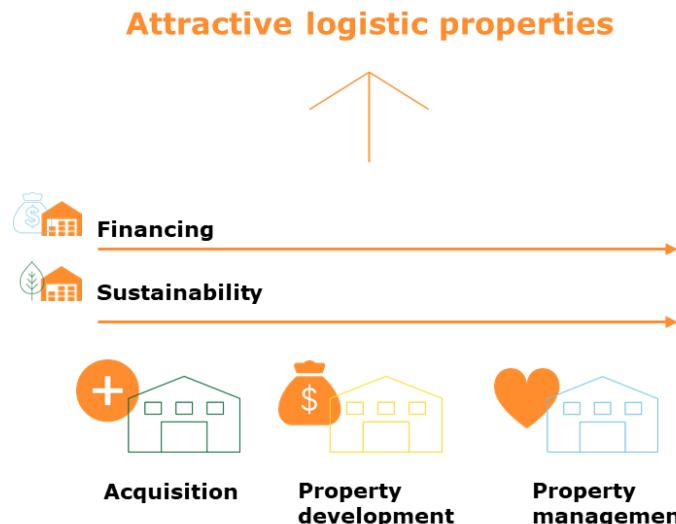
- Net asset value (NAV) per share increased by 15% in the period and amounted to SEK 33.66.
- Value changes for investment properties totalled SEK 414 m.
- 16 properties, of which one is an ongoing new construction project in Falkenberg, were acquired and taken into ownership.
- SLP has signed a 10-year lease agreement for a new construction project in Malmö comprising approximately 27,000 square metres. The project is subject to regulatory approvals, which are expected to be obtained during spring 2026.
- SLP included in the FTSE EPRA Nareit Global Real Estate Index ("EPRA Index") as of 22 September 2025.
- Filip Persson assumed the position of CEO of SLP on 1 September 2025.
- In December, the company carried out a directed share issue of Class B shares amounting to SEK 800 m, at a subscription price of SEK 40 per share, corresponding to a premium of 25 percent to net asset value, increasing the number of shares by 20 million.

About SLP

Business concept and goals

- **SLP** – Swedish Logistic Property – shall acquire, develop and manage logistic properties with a focus on sustainability.
- **Overarching goal** – Generate an average annual growth of at least 15% per share in net asset value (NAV) and profit from property management.

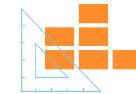
Business model and strategic areas



Property portfolio as of Q4 2025



127
Number of properties



1,491 tsqm
Total lettable area



97%
Letting ratio



6.8 years
Remaining lease period

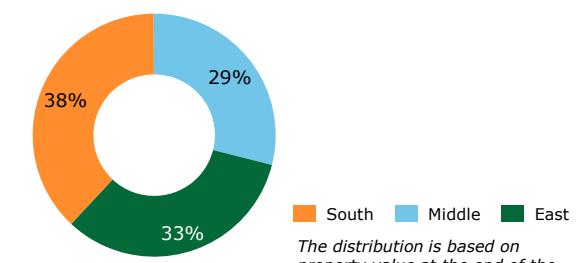
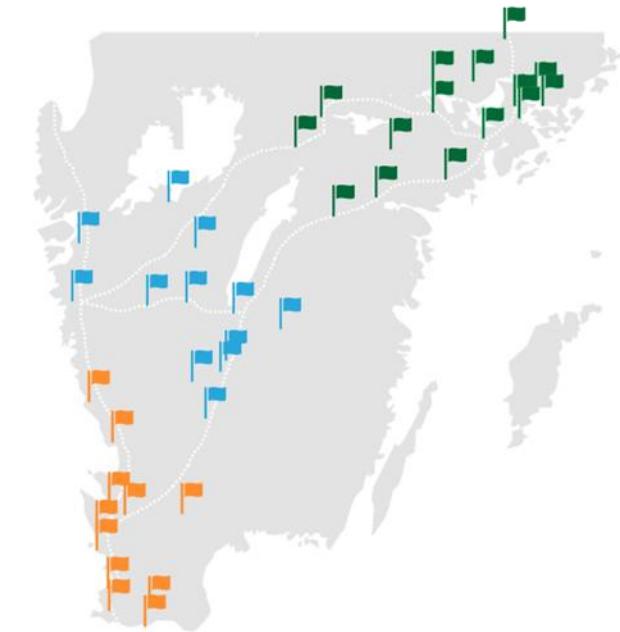


SEK 18,491m
Investment properties



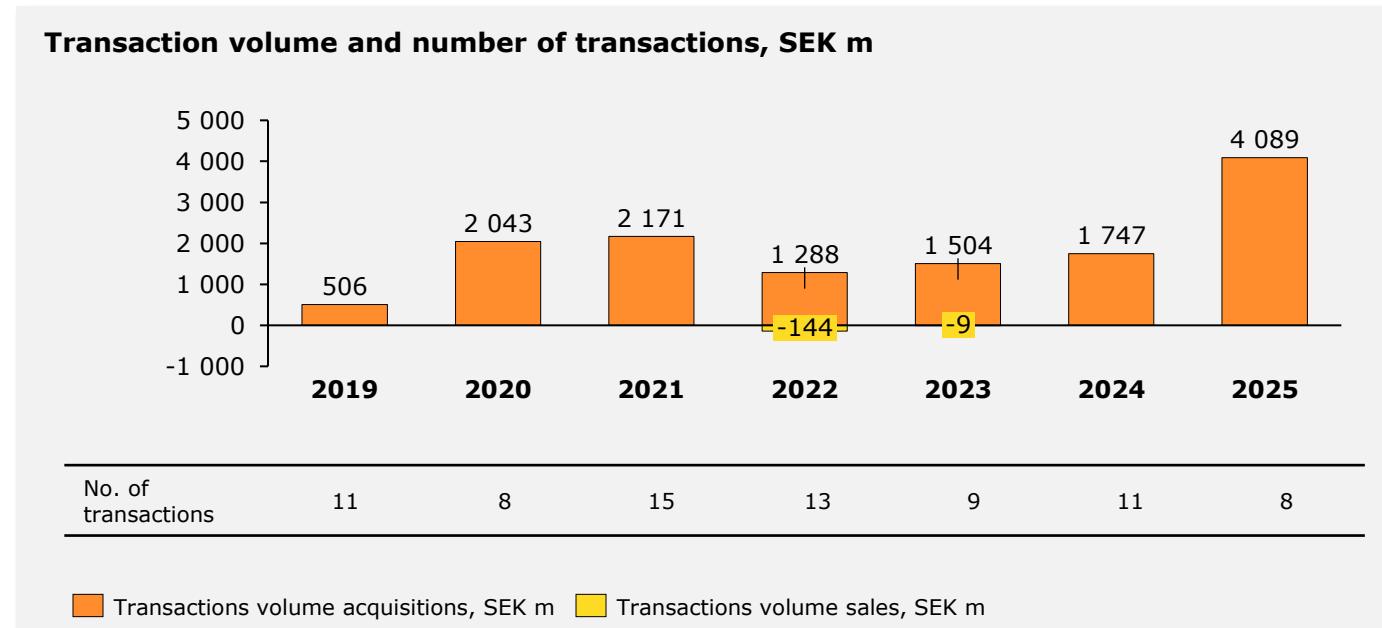
SEK 1,155m
Contracted annual rent

Geographical presence



Transactions

Acquisition of properties for development is a key part of SLP's growth strategy



SLP acquires logistics properties for SEK 1.1 billion from DSV in a "sale and leaseback transaction"

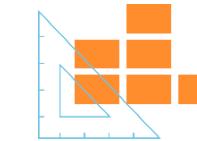
During the fourth quarter, SLP acquired four logistics properties in a so-called "sale and leaseback transaction" with DSV. The properties, which are terminals, are fully leased with an average rental duration of just over 7.5 years and the annual rental value amounts to SEK 78 million. The agreed property value amounted to SEK 1,111 million.

During December, SLP also took ownership of the previously communicated 28,000 square meters logistics property in Gothenburg. The agreed property value amounted to SEK 625 million and the annual rental value amounts to SEK 40 million.

During 2025 SLP has made deals with a property value of approximately SEK 4.1 billion, the highest total transaction volume for a single year.



16
Acquired properties



341 tsqm
Lettable area acquired properties

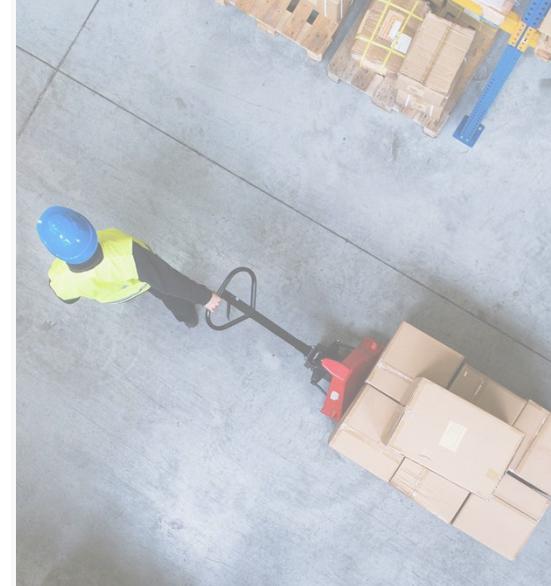


SEK 291m
Rental value acquired properties



Property portfolio

The property portfolio consists of investment properties, development properties, building rights and ongoing projects

| Property management | Property development | Projects | Building rights | |
|---|---|--|--|---|
|  <p>Terminalen 3 Hässleholm</p> <ul style="list-style-type: none"> Properties that are substantially completed and therefore generate a stable cash flow |  <p>Kolven 4 Helsingborg</p> <ul style="list-style-type: none"> Properties characterised by value creation potential May include, for example, large vacancies, rental potential and opportunities for cost-cutting measures |  <p>Tröinge 6:124 Falkenberg</p> <ul style="list-style-type: none"> Ongoing projects > SEK 25m All new construction projects are environmentally certified according to Miljöbyggnad level silver |  <p>Hedenstorp 2:1 Jönköping</p> <ul style="list-style-type: none"> Undeveloped land with potential for development Enables expansion for existing tenants |  |

| | Property holdings | | | | | | | | | | | |
|----------------------|-------------------|------------------------------------|----------------|--------------------|--------------|------------------|---------------|--------------------|--------------------------------------|--------------------|----------------------|--------------------|
| | No. of properties | Lettable area m ² (000) | Property value | | Rental value | Letting ratio, % | Rental income | | Property costs incl. property admin. | | Net operating income | |
| | | | SEK m | SEK/m ² | | | SEK m | SEK/m ² | SEK m | SEK/m ² | SEK m | SEK/m ² |
| Property management | 71 | 693 | 9,813 | 14,153 | 605 | 98.3 | 595 | 871 | 52 | 75 | 543 | 783 |
| Property development | 55 | 759 | 8,057 | 10,619 | 589 | 95.1 | 560 | 794 | 78 | 102 | 482 | 636 |
| Total | 126 | 1,452 | 17,869 | 12,307 | 1,194 | 96.7 | 1,155 | 832 | 130 | 89 | 1,025 | 706 |
| Ongoing projects | 1 | 39 | 398 | 10,321 | | | | | | | | |
| Building rights | | | 223 | | | | | | | | | |
| Total | 127 | 1,491 | 18,491 | 12,405 | | | | | | | | |

SEK 147

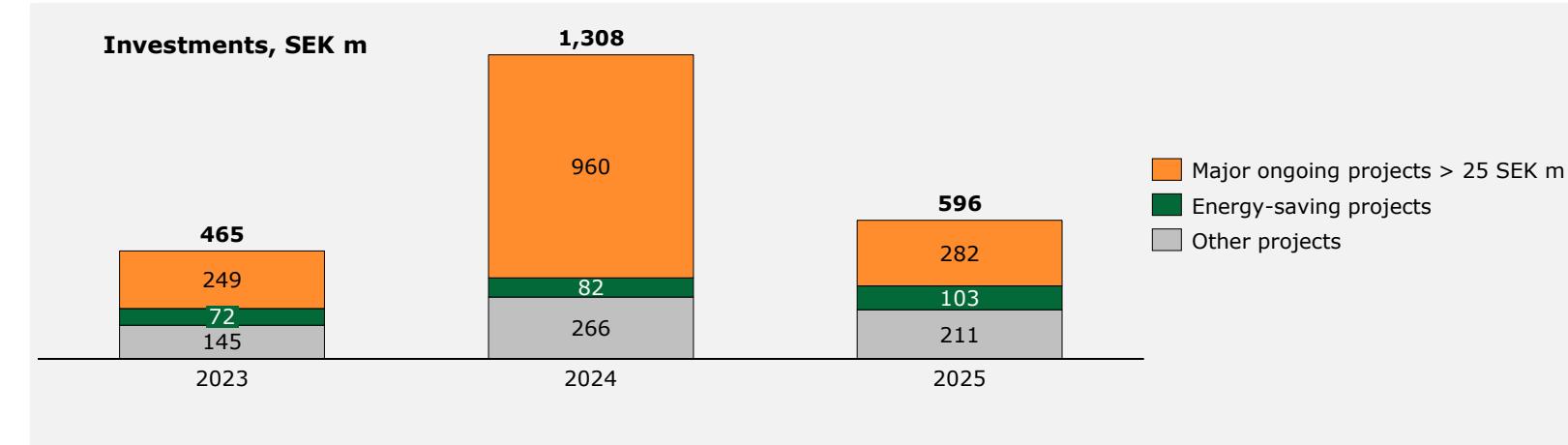
Difference in net operating income for investment properties and development properties per m²

51%

Percentage of development properties

Ongoing projects > SEK 25 m

Ongoing projects add value to the property portfolio through new construction, renovations and extensions



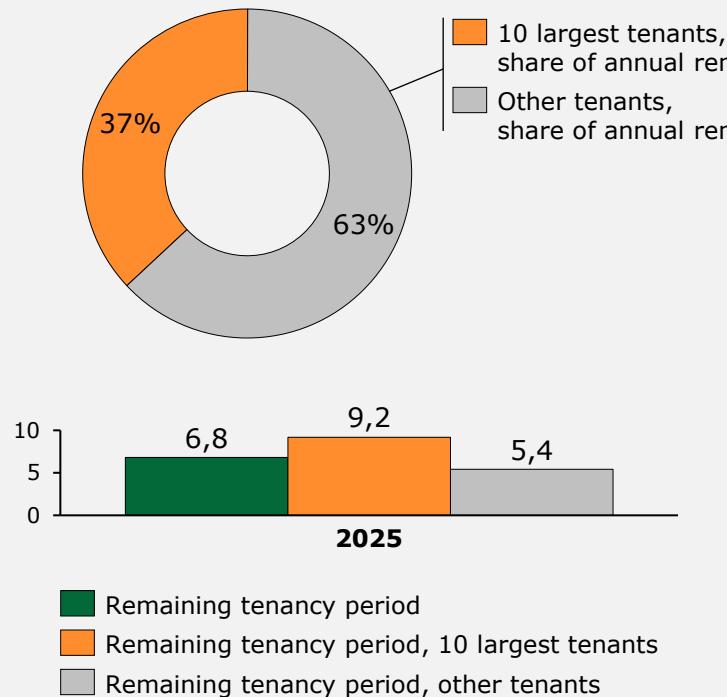
| Major ongoing projects > SEK 25 m | | | | | | | | | | |
|-----------------------------------|--------------|--------------------|-------------------------|------------------------------|---------------------------|-----------------------------|------------------|-------------------|------------|------------------------|
| Property | Municipality | Type of investment | Planned completion date | Lettable area m ² | Rental value, SEK m (000) | Net operating income, SEK m | Letting ratio, % | Investment, SEK m | | Carrying amount, SEK m |
| | | | | | | | | Estimated | Cumulative | |
| Tröinge 6:124 | Falkenberg | New construction | Q2 2026 | 38.5 | 28.5 | 27.0 | 100 | 430 | 352 | 398 |
| Total | | | | 38.5 | 28.5 | 27.0 | 100 | 430 | 352 | 398 |

In the third quarter, a 10-year lease agreement was signed for a new construction of 27,000 square metres in Malmö. The project will be included in the financial reporting once construction begins, which is subject to regulatory approvals expected to be obtained during spring 2026.

Tenants

Stable CPI-indexed rental income from large tenants with long leases

10 largest tenants



97%

Letting ratio

100%

Indexed annual rent

SEK 6.8 m

Net leasing income

6.8 years

Remaining lease period

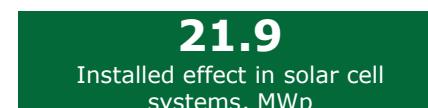
Maturity structure

| Expires in | No. of lease agreements | Area, m ² (000) | Contractual annual rent, SEK m | Share of annual rent, % |
|--------------|-------------------------|----------------------------|--------------------------------|-------------------------|
| 2026 | 94 | 106 | 81 | 7 |
| 2027 | 64 | 124 | 109 | 9 |
| 2028 | 52 | 107 | 78 | 7 |
| 2029 | 54 | 142 | 119 | 10 |
| 2030 | 30 | 120 | 117 | 10 |
| 2031 | 15 | 91 | 83 | 7 |
| >2031 | 81 | 699 | 568 | 49 |
| Total | 390 | 1,388 | 1,155 | 100 |

Sustainability

Goal attainment for targets that are monitored and reported on a quarterly basis

| Key performance indicators | 2025 | 2024 | Goal |
|--|-------|-------|-------------------------|
| Planet | | | |
| Installed effect in solar cell systems, MWp | 21.9 | 17.9 | 25 MWp by 2027 |
| Climate-neutral projects, no. | 3 | 2 | 3 cases by 2025 |
| Project with charging infrastructure for heavy vehicles, no. | 1 | 1 | 1 case by 2025 |
| Environmentally certified area, % | 67 | 62 | 70% by 2027 |
| Environmentally certified new production, % | 100 | 100 | 100% |
| People | | | |
| Employee willingness for recommendation, eNPS | 92 | 98 | >45 |
| Proportion of women/men, % | | | |
| - Board | 33/67 | 33/67 | 40-60% equality in |
| - Management | 33/67 | 33/67 | occupational categories |
| - Office workers | 33/67 | 33/67 | by 2025 |
| Business | | | |
| Corruption charges, no. | 0 | 0 | 0 |
| Suppliers that follow the Code of Conduct, % | 100 | 100 | 100% |
| Sustainable loans, % | 83 | 78 | 85% by 2027 |
| Sustainable financing, % | 95 | 92 | - |



Sustainability framework



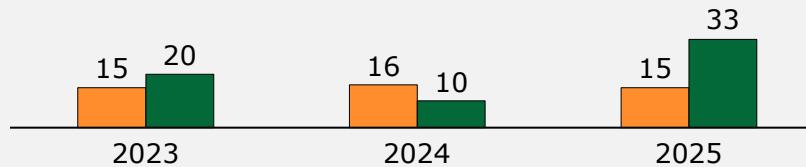
- Revised sustainability policy and new sustainability targets have been adopted.
- Achieve net-zero emissions in Scope 3 by 2040.
- Reduce the lettable area from properties with energy class F and G through relocation – maximum 5% by the end of 2027.

Goals and outcome

Overarching goals

Generate an average annual growth of at least 15% per share in net asset value (NAV) and profit from property management.

Outcome - overarching goals

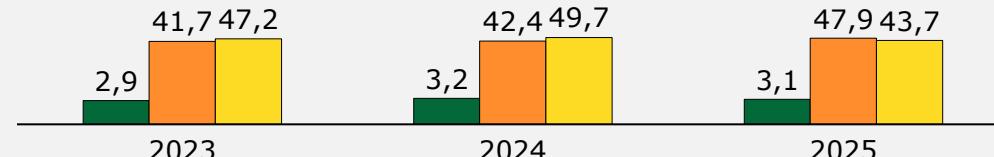


█ Growth in net asset value (NAV) per share after dilution, %
█ Growth in profit from property management per share after dilution, %

Financial risk limitations

- █ Minimum interest cover of 2.5 x
- █ Maximum long-term loan-to-value ratio of 55%
- █ Minimum equity/assets ratio of 40%

Outcome - financial risk limitations



█ Interest coverage ratio, multiple █ Equity/assets ratio, %
█ Loan-to-value ratio, %

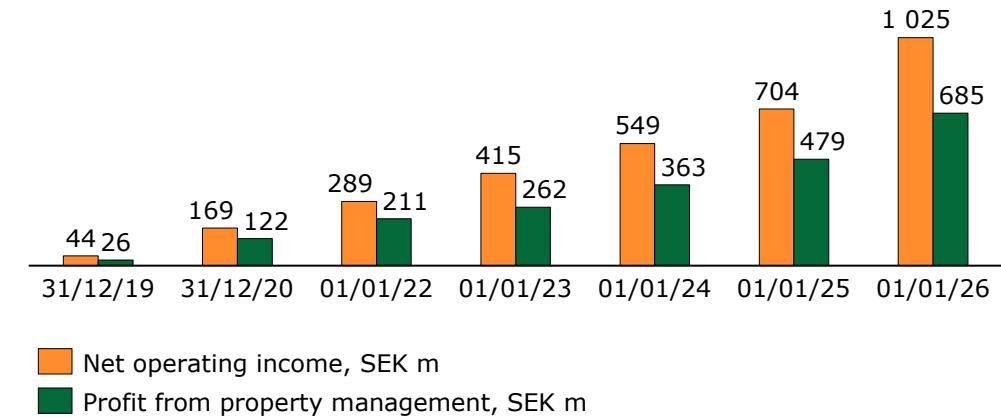
Current earnings ability

Current earnings ability excl. ongoing construction projects > SEK 25m

| Current earnings ability excl. major ongoing projects | | | | | | | |
|---|--------------|------------|------------|------------|------------|------------|------------|
| SEK m | 01/01/2026 | 01/01/2025 | 01/01/2024 | 01/01/2023 | 01/01/2022 | 31/12/2020 | 31/12/2019 |
| Rental income | 1,155* | 820 | 652 | 509 | 359 | 214 | 60 |
| Property costs | -123 | -111 | -97 | -89 | -66 | -44 | -15 |
| Property administration | -7 | -5 | -5 | -5 | -4 | -1 | -1 |
| Net operating income | 1,025 | 704 | 549 | 415 | 289 | 169 | 44 |
| Central administration costs | -24 | -24 | -23 | -22 | -19 | -16 | -13 |
| Financial income | 9 | 4 | 25 | 0 | 0 | 0 | 0 |
| Financial expenses | -321 | -202 | -186 | -129 | -57 | -30 | -4 |
| Ground rent | -4 | -3 | -2 | -2 | -3 | -2 | 0 |
| Profit from property management | 685 | 479 | 363 | 262 | 211 | 122 | 26 |
| Tax for the period | -141 | -99 | -75 | -54 | -43 | -25 | -5 |
| Profit for the period | 544 | 380 | 288 | 208 | 167 | 97 | 21 |
| Key performance indicators | | | | | | | |
| Profit from property management per share after dilution, SEK | 2.43 | 1.83 | 1.60 | 1.43 | 1.43 | 0.89 | 0.27 |

*Rental income is impacted by rental discounts of SEK 15 m annually. In cases where rental discounts are granted, they typically apply at the beginning of the lease term and are gradually phased out.

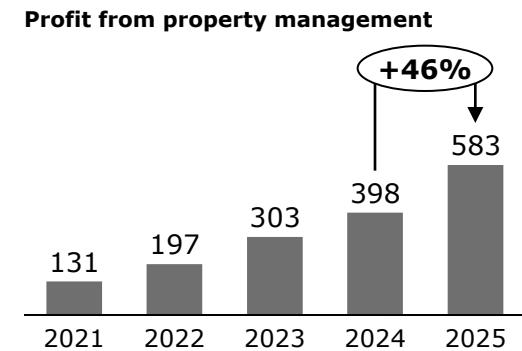
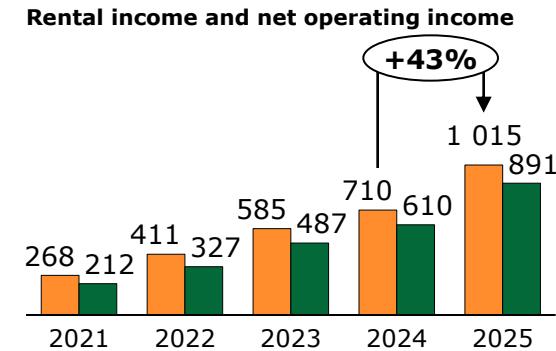
Current earnings ability, SEK m



Income, expenses and profit

Income, expenses and profit

| Statement of comprehensive income | | | | |
|--|-----------------|-----------------|-----------------|-----------------|
| SEK m | 2025 Oct-Dec | 2024 Oct-Dec | 2025 Jan-Dec | 2024 Jan-Dec |
| Rental income | 271 | 194 | 1,015 | 710 |
| Property costs | -34 | -26 | -116 | -93 |
| Property administration | -2 | -2 | -7 | -6 |
| Net operating income | 235 | 166 | 891 | 610 |
| Central administration costs | -6 | -7 | -27 | -25 |
| Financial income | 1 | 6 | 4 | 15 |
| Financial expenses | -76 | -51 | -280 | -199 |
| Ground rent | -1 | -1 | -4 | -3 |
| Profit from property management | 152 | 112 | 583 | 398 |
| Value changes | | | | |
| Investment properties | 149 | 73 | 414 | 361 |
| Derivatives | 15 | 65 | -22 | -1 |
| Profit/loss before tax | 317 | 250 | 974 | 759 |
| Tax | -97 | -60 | -249 | -172 |
| Profit for the period | 220 | 189 | 726 | 587 |
| Comprehensive income for the period | 220 | 189 | 726 | 587 |
| Comprehensive income for the period attributable to Parent Company shareholders | 220 | 189 | 726 | 587 |
| Key performance indicators | | | | |
| Earnings per share before dilution, SEK | 0.83 | 0.73 | 2.78 | 2.48 |
| Earnings per share after dilution, SEK | 0.83 | 0.73 | 2.77 | 2.48 |
| Average number of shares after dilution, m | 266.4 | 259.2 | 261.6 | 237.0 |



█ Rental income, SEK m
█ Net operating income, SEK m

█ Profit from property management, SEK m

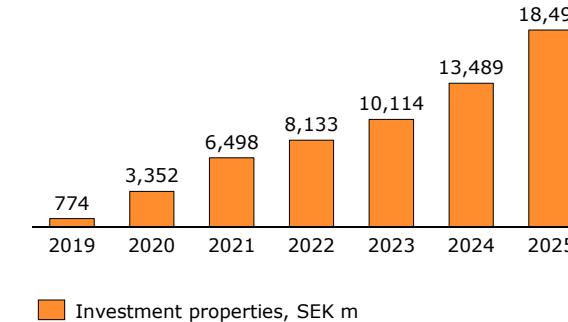
- Increase of rental income by 43%.
- Increase of net operating income by 46%.
- Increase of profit from property management by 46%.
- For comparable holdings, net operating income increased by 3%.
- Positive value changes in investment properties by SEK 414 m.

Statement of Financial Position

Statement of Financial Position

| Statement of financial position in summary | | |
|--|---------------|---------------|
| SEK m | 31/12/2025 | 31/12/2024 |
| ASSETS | | |
| Non-current assets | | |
| Investment properties | 18,491 | 13,489 |
| Leasing agreements, right of use | 139 | 113 |
| Derivatives | - | 10 |
| Other non-current assets | 7 | 6 |
| Total non-current assets | 18,636 | 13,619 |
| Current assets | | |
| Other current assets | 113 | 83 |
| Cash and cash equivalents | 569 | 153 |
| Total current assets | 682 | 236 |
| TOTAL ASSETS | 19,318 | 13,855 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| Non-current liabilities | | |
| Deferred tax liability | 971 | 728 |
| Non-current lease liability, right of use | 139 | 113 |
| Non-current interest-bearing liabilities | 8,081 | 4,545 |
| Derivatives | 12 | - |
| Total non-current liabilities | 9,203 | 5,386 |
| Current liabilities | | |
| Current interest-bearing liabilities | 1,340 | 1,322 |
| Other current liabilities | 328 | 261 |
| Total current liabilities | 1,668 | 1,583 |
| TOTAL EQUITY AND LIABILITIES | 19,318 | 13,855 |

Value growth of investment properties

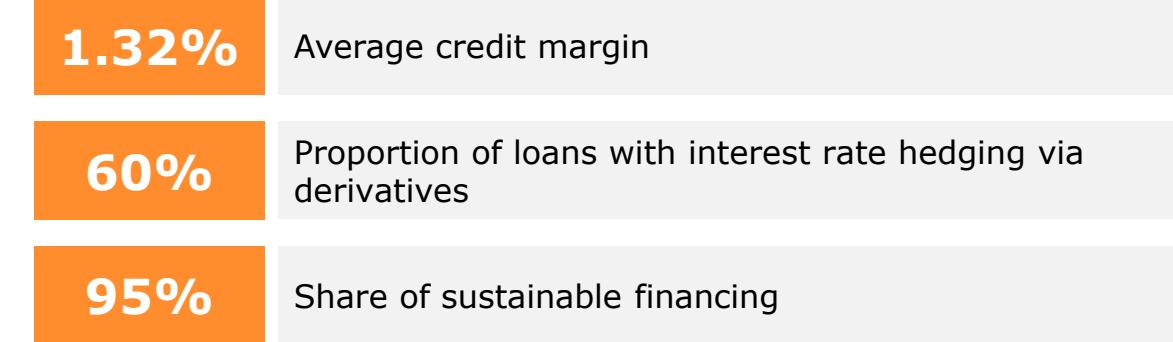
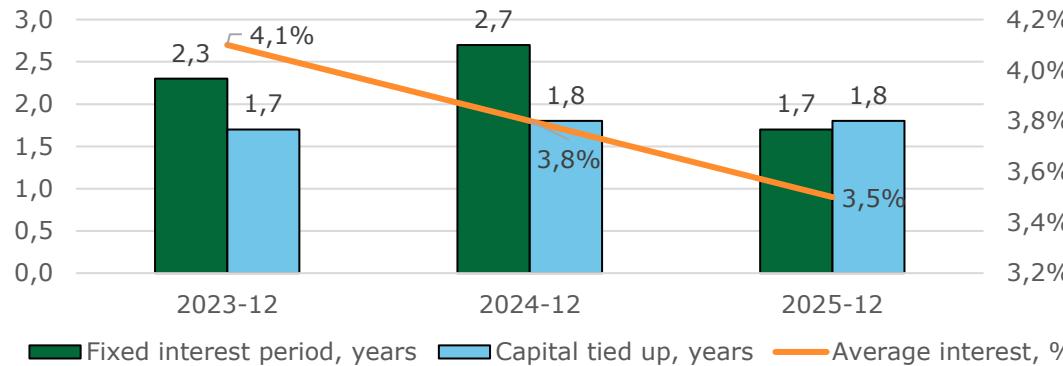


| Change in investment properties | SEK m |
|---|---------------|
| Opening value as of 1 Jan 2025 | 13,489 |
| + Property acquisitions | 3,992 |
| + Investments | 596 |
| - Divestments | - |
| +/- Value changes | 414 |
| Closing value as of 31 December 2025 | 18,491 |

- Continued growth of investment properties.
- Loan-to-value ratio of 47.9%.
- Net asset value (NAV) per share of SEK 33.66 kr.

Financing - only secured bank financing with Nordic banks

Loan portfolio



Maturity structure and interest maturity structure

| Maturity structure | | | Interest maturity structure | | |
|--------------------|----------------|-------------------|----------------------------------|---------------|--------------|
| Credit agreement | Approved SEK m | Of which utilized | Proportion of utilized amount, % | Maturity date | SEK m |
| 0-1 years | 1,446 | 1,146 | 12 | 0-1 years | 4,916 |
| 1-2 years | 4,725 | 4,725 | 50 | 1-2 years | 965 |
| 2-3 years | 4,552 | 3,550 | 38 | 2-3 years | 1,065 |
| 3-4 years | 0 | 0 | 0 | 3-4 years | 1,050 |
| 4-5 years | 0 | 0 | 0 | 4-5 years | 1,425 |
| Total | 10,723 | 9,421 | 100 | Total | 9,421 |

Interest rate hedging

| Interest rate hedging via interest rate swaps | | | |
|---|--------------|-------------------|------------------------------|
| Maturity | SEK m | Fixed interest, % | Contractual interest rate, % |
| 0-1 years | 1,190 | 1.8 | -0.2 |
| 1-2 years | 965 | 2.0 | 0.1 |
| 2-3 years | 1,065 | 2.3 | 0.4 |
| 3-4 years | 1,050 | 2.5 | 0.5 |
| 4-5 years | 1,425 | 2.5 | 0.5 |
| Total | 5,695 | | |



Shareholders as of 31 December 2025

SLP

| Shareholders as of 31 December 2025 | No. of shares | | | Proportion of | |
|--|-------------------|--------------------|--------------------|---------------|---------------|
| | Class A | Class B | Total | Share capital | Voting rights |
| Erik Selin through companies | 14,551,535 | 16,242,780 | 30,794,315 | 11.0 | 20.5 |
| Peter Strand through companies | 12,281,125 | 14,687,885 | 26,969,010 | 9.6 | 17.5 |
| Mikael Hofmann through companies | 11,882,500 | 5,379,760 | 17,262,260 | 6.2 | 14.9 |
| The Fourth Swedish National Pension Fund (AP4) | 0 | 25,231,270 | 25,231,270 | 9.0 | 5.8 |
| Länsförsäkringar fastighetsfond | 0 | 19,642,714 | 19,642,714 | 7.0 | 4.5 |
| SEB Fonder | 0 | 16,576,940 | 16,576,940 | 5.9 | 3.8 |
| Cohen & Steers | 0 | 11,545,093 | 11,545,093 | 4.1 | 2.7 |
| The Central Bank of Norway | 0 | 11,170,000 | 11,170,000 | 4.0 | 2.6 |
| Nordnet Pensionsförsäkring | 0 | 8,085,366 | 8,085,366 | 2.9 | 1.9 |
| Capital Group ¹ | 0 | 7,939,069 | 7,939,069 | 2.8 | 1.8 |
| ODIN Fonder | 0 | 7,745,358 | 7,745,358 | 2.8 | 1.8 |
| Danske Bank | 0 | 6,140,000 | 6,140,000 | 2.2 | 1.4 |
| Bergendahl Invest AB | 0 | 5,221,047 | 5,221,047 | 1.9 | 1.2 |
| Case Kapitalförvaltning | 0 | 4,554,583 | 4,554,583 | 1.6 | 1.0 |
| Skandia Fonder | 0 | 4,343,013 | 4,343,013 | 1.5 | 1.0 |
| Carnegie Fonder | 0 | 4,320,576 | 4,320,576 | 1.5 | 1.0 |
| The Second Swedish National Pension Fund (AP2) | 0 | 3,689,840 | 3,689,840 | 1.3 | 0.8 |
| Handelsbanken Fonder | 0 | 3,560,238 | 3,560,238 | 1.3 | 0.8 |
| Humle small caps fund | 0 | 2,850,000 | 2,850,000 | 1.0 | 0.7 |
| Tosito AB | 0 | 2,653,776 | 2,653,776 | 0.9 | 0.6 |
| Cliens Kapitalförvaltning | 0 | 2,481,206 | 2,481,206 | 0.9 | 0.6 |
| Brummer & Partners | 0 | 2,237,619 | 2,237,619 | 0.8 | 0.5 |
| Kilenkrysset | 0 | 2,134,699 | 2,134,699 | 0.8 | 0.5 |
| Employees | 0 | 860,441 | 860,441 | 0.3 | 0.2 |
| Other | 0 | 52,196,073 | 52,196,073 | 18.6 | 12.0 |
| Total | 38,715,160 | 241,489,346 | 280,204,506 | 100 | 100 |

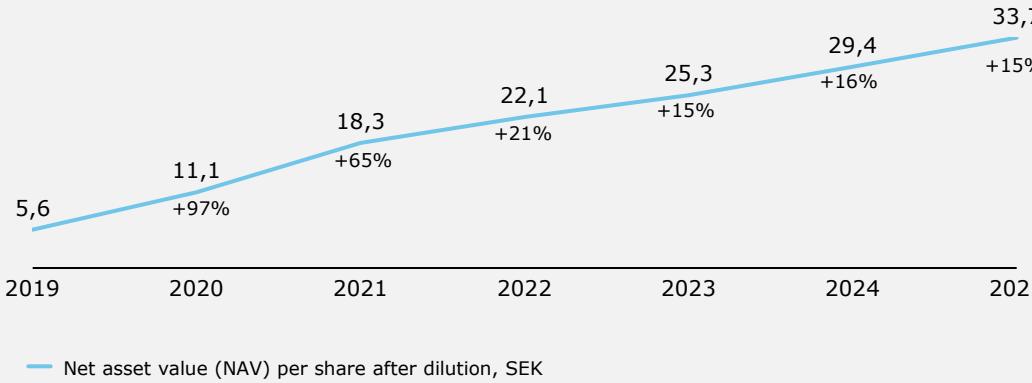


Source: Euroclear Sweden.

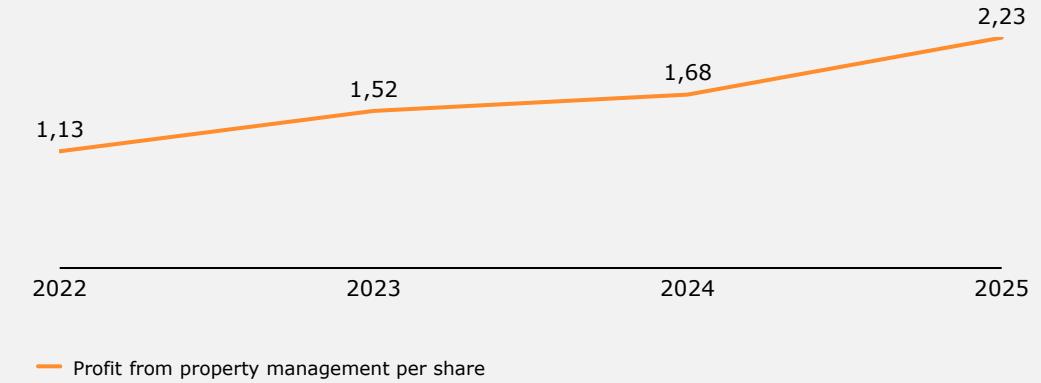
¹ Reconciled as of 30 September 2025.

Summary

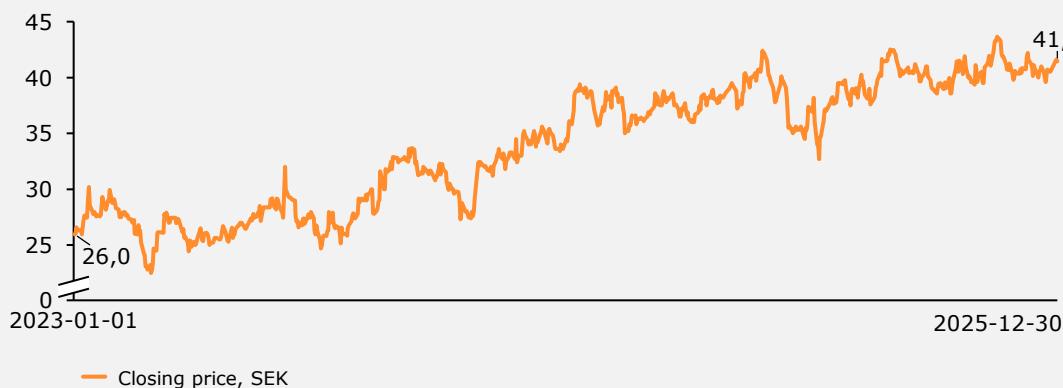
Net asset value (NAV) per share



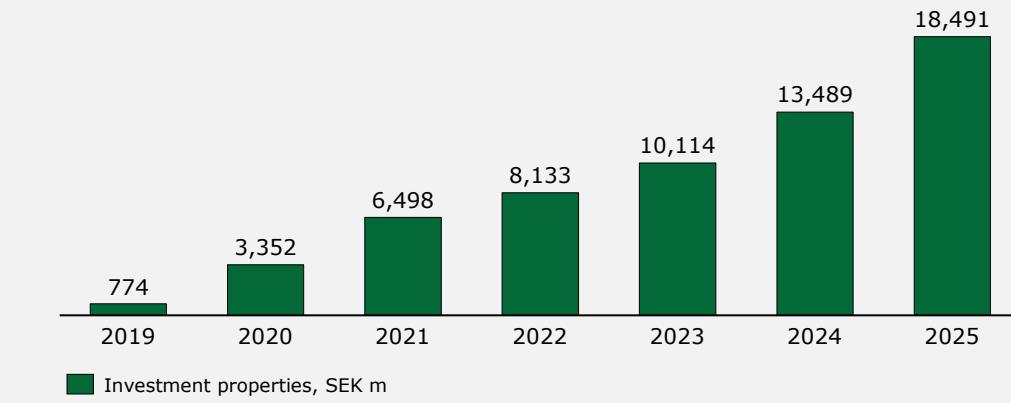
Profit from property management per share



Share price



Value investment properties





YEAR-END REPORT JAN-DEC 2025, PRESENTATION

Questions?

info@slproperty.se

This presentation has been prepared by Swedish Logistic Property AB ("SLP" or the "Company") solely for use at this presentation and is furnished to you solely for your information and may not be reproduced or redistributed, in whole or in part, to any other person. The presentation does not constitute an invitation or offer to acquire, purchase or subscribe for securities. By attending the meeting where this presentation is made, or by reading the presentation slides, you agree to be bound by the following limitations.

-This presentation is not for presentation or transmission into the United States or to any U.S. person, as that term is defined under Regulation S promulgated under the Securities Act of 1933, as amended.
-This presentation contains various forward-looking statements that reflect management's current views with respect to future events and financial and operational performance. The words "believe," "expect," "anticipate," "intend," "may," "plan," "estimate," "should," "could," "aim," "target," "might," or, in each case, their negative, or similar expressions identify certain of these forward-looking statements. Others can be identified from the context in which the statements are made. These forward-looking statements involve known and unknown risks, uncertainties and other factors, which are in some cases beyond the SLP's control and may cause actual results or performance to differ materially from those expressed or implied from such forward-looking statements. These risks include but are not limited to the Company's ability to operate profitably, maintain its competitive position, to promote and improve its reputation and the awareness of the brands in its portfolio, to successfully operate its growth strategy and the impact of changes in pricing policies, political and regulatory developments in the markets in which the Company operates, and other risks.

-The information and opinions contained in this document are provided as at the date of this presentation and are subject to change without notice.
-No representation or warranty (expressed or implied) is made as to, and no reliance should be placed on, the fairness, accuracy or completeness of the information contained herein. Accordingly, none of the Company, or any of its principal shareholders or subsidiary undertakings or any of such person's officers or employees accepts any liability whatsoever arising directly or indirectly from the use of this document.