

Interim Report

JANUARY–MARCH 2026



Significant events

Significant events in the period January-March

- Rental income increased by 26%, amounting to SEK 296 m (236).
- Net operating income increased by 27%, amounting to SEK 258 m (203).
- Profit from property management increased by 30% and amounted to SEK 174 m (134).
- Earnings per share amounted to SEK 0.82 (0.85).
- Net asset value (NAV) per share increased by 3% in the period and amounted to SEK 34.51.
- Profit from property management per share increased by 20% in the period and amounted to SEK 0.62.
- Value changes in investment properties totalled SEK 74 m (137).
- Sustainable financing amounted to SEK 9,296 m (7,111) at the end of the period, corresponding to 95% (93) of the loan portfolio.

- Net leasing income amounted to SEK 5.7 m (0.4) and the letting ratio to 95.6% (97.0).
- Cash flow from operating activities before change in working capital increased by 21% and amounted to SEK 167 m (138).
- 3 properties, with a letting ratio of 82.2%, were acquired and taken into ownership, with a lettable area of 122,000 square metres and a property value of SEK 895 m (1,848).
- SLP has entered into a lease agreement for 19,300 square metres in Eskilstuna with a lease term of 5.5 years.
- SLP will carry out an extension of approximately 23,000 square meters on the property Rönnedal 1 in Ulricehamn. In connection with the extension, the lease agreement for the entire property, which will comprise approximately 47,000 square meters, will be extended by 10 years. The project is conditional upon regulatory approvals.

Significant events after the end of the period

- SLP will carry out an extension and has entered into a lease agreement for approximately 30,000 square meters in Falkenberg. The lease runs for eight years, with commencement on 1 January 2027, at which point the current tenant will vacate the property.

Key performance indicators

	2026 Jan-Mar	2025 Jan-Mar	2025 Jan-Dec
	3 months	3 months	12 months
Property value, SEK m	19,553	15,544	18,491
Rental income, SEK m	296	236	1,015
Net operating income, SEK m	258	203	891
Profit from property management, SEK m	174	134	583
Profit for the period, SEK m	231	219	726
Earnings per share after dilution, SEK	0.82	0.85	2.77
Net asset value (NAV) per share after dilution, SEK	34.51	30.44	33.66
Growth in net asset value (NAV) per share after dilution, %	3	4	15
Profit from property management per share after dilution, SEK	0.62	0.52	2.23
Growth in profit from property management per share after dilution, %	20	32	33
Loan-to-value ratio, %	49.6	48.2	47.9
Interest coverage ratio, multiple	3.3	3.2	3.1
Net debt/EBITDA, multiple	9.0	8.9	8.6
Remaining lease period, years	7.0	6.7	6.8

For definitions of key performance indicators and alternative performance measures, see Definitions.



The property Grusbädden 1 in Helsingborg.

Continued high activity in leasing and acquisitions

We enter 2026 with continued high activity in both the existing portfolio and new acquisitions. During the quarter, we successfully deployed the proceeds from the share issue carried out in December through high-yielding acquisitions. At the end of the quarter, SLP took ownership of the properties, which will generate increased earnings per share going forward. During the first quarter, we also continued to refine the portfolio through active asset management, high-yielding investments, and a clear focus on strengthening cash flow over time.

Positive net letting and acquisitions increase earnings ability

The year began with several new lettings and lease extensions, and our net letting amounted to approximately SEK 6 m in the quarter. The average remaining lease term in the portfolio increased to 7.0 years, compared with 6.7 years a year earlier. During the quarter, acquisitions totalling approximately SEK 900 m were agreed, and SLP took ownership of the properties. Profit from property management increased by 30% to SEK 174 m in the quarter, and net operating income by 27% to SEK 258 m compared with the previous year. Compared with the same point a year earlier, our earnings ability relating to profit from property management increased by 33% to SEK 747 m.

Lease extensions through property development and customer relationships

Thanks to our close customer relationships and strong demand for our strategically well-located properties, we have been able to extend leases with existing tenants and manage move-outs well in advance by securing new tenants. This demonstrates the strength of our asset management and development model and the importance of working proactively through close dialogue with tenants.

Managing future potential vacancies is a critical part of our operations. In Eskilstuna, we signed a new 5.5-year lease with Meds Apotek, a new customer, which resolved a move-out ahead of schedule while also securing a growing tenant in a property with continued potential for further development and extension. After the end of the quarter, we signed an eight-year lease with Essity for just under 23,000 square meters in an existing logistics property, with an additional extension of 7,200 square meters. This is another excellent example of how, well in advance of the expiry of an existing lease, we secured a new long-term tenant without incurring vacancy while realising the potential in the portfolio.

Development activities are a key part of our business model, generating positive effects for our tenants and our income from property management, while also contributing to our sustainability efforts. During the quarter, in connection with lease extensions and rent increases, we invested in property improvements and energy-saving measures, including solar panels, lighting upgrades and a new cooling system. We reached a further milestone in our sustainability efforts in February this year, when our climate targets were validated by the Science Based Targets initiative.

Acquisitions in line with our strategy

During the quarter, we continued to grow the property portfolio through two sale and leaseback transactions with DSV and IKEA, respectively. The properties, comprising 122,000 square meters, are located in strategic logistics locations in Linköping, Örebro and Jönköping, and the total annual rental value initially amounts to just under SEK 54 m. We see significant development potential in all three properties, and the property in Jönköping includes a vacancy of approximately 30,000 square meters. The vacant space will initially have a marginal impact on our overall letting ratio; however, we see good opportunities to secure a long-term tenant and thereby create additional shareholder value.

Strong logistics trends continue

The geopolitical situation remains uncertain at the time of writing, but we consider it likely that this may further reinforce already evident trends such as increased inventory levels, reshoring of production and a focus on resilient supply chains. We are also beginning to see how increased defence spending is translating into tangible market activity and stronger demand for logistics properties. Overall, we see good prospects for increased demand for our type of properties.

Financial flexibility for continued growth

Our financial position remains strong, with significant capacity for acquisitions and ample headroom to our financial covenants. The loan-to-value ratio at the end of the quarter was 49.6%, and the interest coverage ratio was a multiple of 3.3x. Banks also continue to show strong interest in financing our growth on favourable terms, providing us with the flexibility to continue investing in both acquisitions and development activities.

We began 2026 as we ended 2025 – at a high pace, with strong growth in both rental income and profit from property management, as well as several strategic acquisitions. The development potential in the portfolio remains high, and we have a solid pipeline of highly attractive acquisition opportunities. We therefore see good conditions to continue our profitable growth journey going forward.

Filip Persson, CEO



SLP at a glance

SLP shall acquire, develop and manage logistics 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.

Financial risk limitations

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

Dividend policy

SLP shall continue to grow and therefore reinvest in its operations with the aim of generating further growth through property acquisitions and investments in new construction, conversions and extensions. This means that dividends will be low or zero over the coming years.

Overarching strategy

In order to reach its overarching goals the company works with its own staff in five strategic areas: overacquisitions, property development, property management, financing and sustainability.

- Acquisitions:** The company grows its property portfolio by acquiring properties and building rights. The properties acquired are in strategic logistics locations and are suitable development targets.
- Property development:** Properties are developed through new construction, extensions and conversions, and by optimising net operating income for the properties. Net operating income is optimized by letting vacant premises, renegotiating and extending lease agreements, and through increased energy efficiency and cost reduction activities.
- Property management:** SLP's property management is characterised by active customer dialogue, short decision paths and a long-term view.
- Financing:** The company secures long-term, cost-effective financing while optimising the debt/equity ratio.
- Sustainability:** SLP takes an ambitious approach to sustainability, with a strong commitment to environmental and social responsibility. Read more about our sustainability work on the following pages.

130
Properties

7.0 years
Remaining lease period

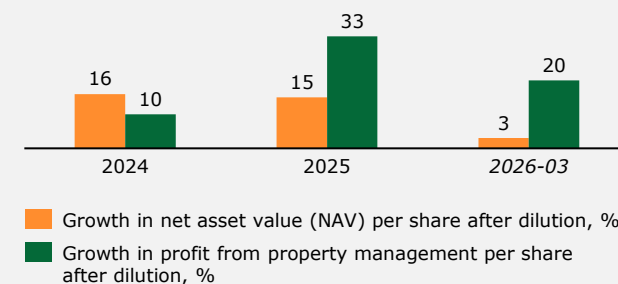
1,614,000 m²
Lettable area

96%
Letting ratio

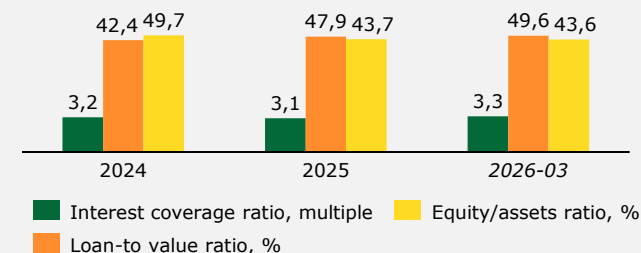
SEK 1,241 m
Contractual annual rent

SEK 19,553 m
Property value

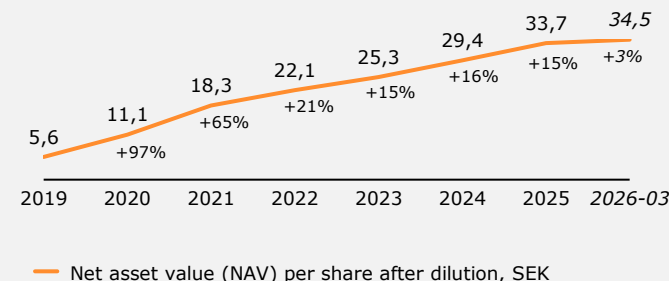
Outcome – overarching goal



Outcome – financial risk limitations



Change in net asset value (NAV) per share



Developments on the logistics market

Geopolitical unrest shifts warehousing and production back to Sweden

Global uncertainty and geopolitical tensions are leading companies to reassess their supply chains and relocate production and warehousing closer to domestic markets in order to reduce risk and increase delivery reliability.



Growing demand for city logistics

In order to address challenges such as crowding, environmental impact and delivery efficiency, there is growing demand for efficient logistics solutions, which makes city logistics an increasingly important area. City logistics are required to meet the need for fast, sustainable deliveries in urban environments.

E-commerce and digital maturity leads to changing behaviours

Digital maturity and growth in e-commerce in Sweden have changed consumer behaviour, creating new challenges and opportunities for the logistics sector to manage increased online trade and expectations for rapid delivery, as well as demands for more sustainable supply chains.



Challenging external environment

A challenging external environment places high demands on being an active property owner, maintaining close dialogue, and working in close collaboration with tenants to create long-term value for both parties.

Growing demand for modern refrigerator and freezer warehousing

Global trade and high consumer expectations on availability of foods are driving growing demand for modern refrigerator and freezer delivery and warehousing. This is critical for ensuring product quality and shelf life, which requires investments in new technology and infrastructure.



Increased defence spending

Global uncertainty and geopolitical tensions are also leading to increased defence spending which, together with Sweden's NATO membership, is driving new and rapidly growing demand for warehouse and logistics space.

Sustainability - targets

SLP strives to ensure sustainable working methods that contribute to improving the environment and society, today and for the future. We consider sustainability an integral part of our business model and daily operations.

Our Responsibility- sustainability framework

We have chosen to call our sustainability framework *Our Responsibility*. It spans three focus areas – Planet, People and Business – and includes the company’s key sustainability areas. Our Responsibility contains concrete goals, KPIs and activities in each focus area and is founded on a double materiality assessment and stakeholder dialogues.

For each focus area in the sustainability framework, targets have been formulated and adopted by the company’s Board of Directors. See the sustainability targets to the right and the follow-up on target achievement on the following page. Several of the sustainability targets are monitored and reported on a quarterly basis, while certain targets are reported annually, as indicated in the table.

CSRD and statutory requirements

SLP has carried out a double materiality assessment in accordance with the requirements set out in the European sustainability reporting standards (ESRS). The outcome of the double materiality assessment has been approved by SLP’s Board of Directors and forms the basis for the sustainability work and Sustainability Statement for 2026. At the end of 2025, the EU adopted the Omnibus Directive. SLP is currently awaiting clarification on how the Directive will be implemented in Swedish law, and whether and when SLP will be in scope.

Sustainability Statement

This is an interim report and includes elements of SLP’s sustainability work and follow-up of targets. A comprehensive overview of the company’s sustainability work and target achievement is published annually in the Annual Report and Sustainability Statement. Read more about our sustainability work here: [link to the Sustainability Statement](#).

SLP’s Scope 1 and 2 targets have been validated by the Science Based Targets initiative (SBTi).

As part of SLP’s sustainability work, the company submitted its Scope 1 and Scope 2 climate targets for validation by the Science Based Targets initiative (SBTi) at the end of 2025. These have now been validated, and SLP commits to reduce absolute scope 1 and scope 2 GHG emissions 50% by 2030 from a 2024 base year, and to measure and reduce its scope 3 emissions.



PLANET



Material topics

- Climate change mitigation
- Climate change adaptation
- Energy
- Resource inflows, incl. resource use

Targets Ongoing

- 100% renewable electricity
- 100% Environmentally certified new production in accordance with the Sweden Green Building Council Silver level or equivalent
- Reduce energy consumption by 15% over five years – comparable portfolio.

By 2027

- 70% of the lettable area should be environmentally certified according to BREEAM In-Use Very Good or an equivalent standard.
- The installed capacity of solar panel should reach 25 MWp.
- Reduce the lettable area from properties with energy class F and G through development – maximum 5% by year-end.

By 2030

- 100% fossil-free energy
- Zero carbon emissions from property management (Scope 1 and 2)

By 2040

- Net zero carbon emissions

PEOPLE



Material topics

- Working conditions throughout the value chain
 - Health and safety for our employees, contracted staff and tenants
- Diversity and equal treatment in own operations

Targets Ongoing

- eNPS >45
- <2% short-term sick leave for our employees
- <3% long-term sick leave for our employees
- Zero serious accidents or fatalities in the own workforce, including hired contractors
- 40–60% gender balance among employees, executive management and the Board of Directors
- >80% satisfied tenants

BUSINESS



Material topics

- Responsible business practices:
 - Corporate culture
 - Corruption and bribery
 - Management of relationships with suppliers
 - Protection of whistle-blowers
- Long-term return

Targets Ongoing

- Zero tolerance of corruption
- All key suppliers shall sign our Code of Conduct
- All key contracting suppliers must conduct self-assessments based on the Code of Conduct.

By 2027

- 85% sustainable loans (excluding sustainability-linked financing)

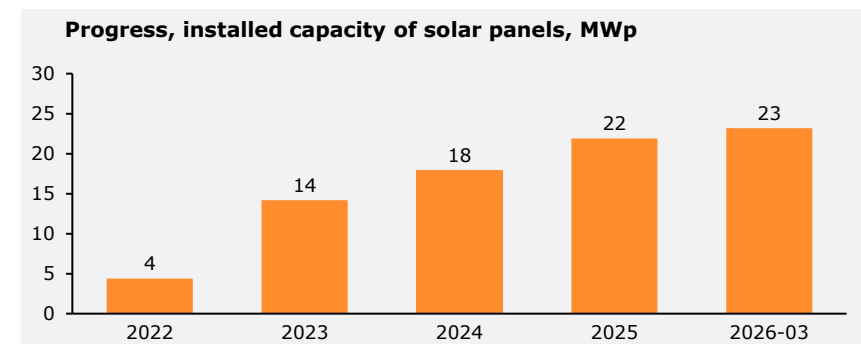
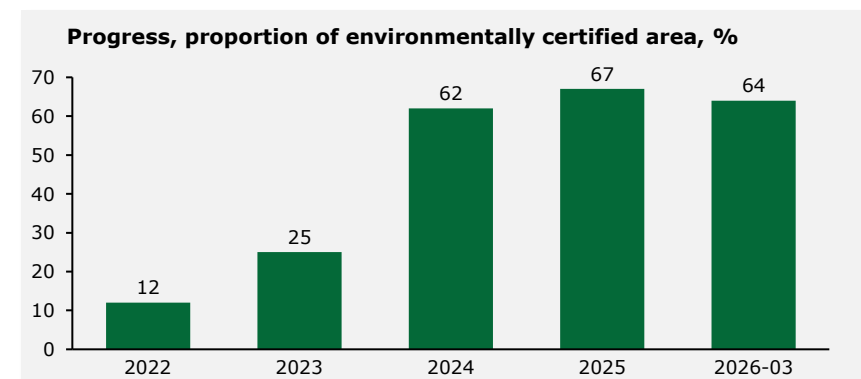
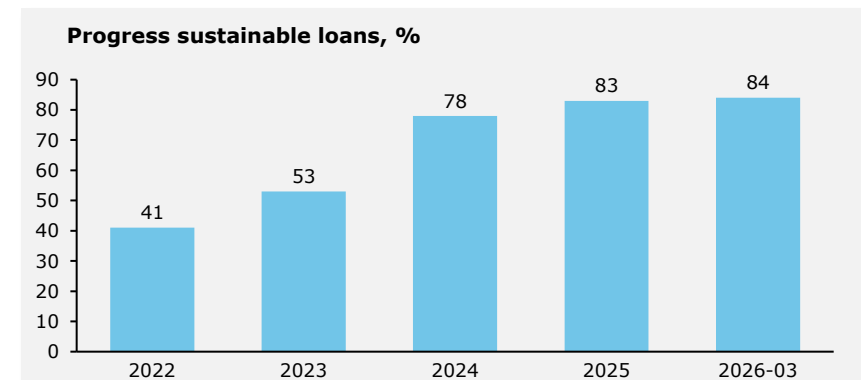
Sustainability - goal attainment

Key performance indicators	2026-03	2025-03	2025	Goal
Planet				
Renewable electricity, %	-	-	100	100%
Fossil-free energy, %	-	-	91	100% by 2030
Energy intensity, Change in comparable portfolio, %				
- base year 2021			-22%	Reduce by 15% over five years
- base year 2022			-25%	
- base year 2023			-12%	
Installed capacity of solar panels, MWp	23.2	20.2	21.9	25 MWp by 2027
Scope 1, tonne CO ₂ e	-	-	11	Climate-neutral property management by 2030
Scope 2 - market based, tonne CO ₂ e	-	-	435	Climate-neutral property management by 2030
Scope 2 - location based, tonne CO ₂ e	-	-	633	
Scope 3, tonne CO ₂ e	-	-	27,085	
Total emissions Scope 1, 2 and 3 - market based, tonne CO ₂ e	-	-	27,531	Net zero by 2040
Environmentally certified area, %	64	64	67	70% by 2027
Environmentally certified new production, %	100	100	100	100%
Share of lettable area in properties with energy class F and G, %	2	3	3	Maximum 5% by 2027
People				
Employee willingness for recommendation, eNPS	87	93	92	>45
Short-term sick leave, %	-	-	0.3	<2
Long-term sick leave, %	-	-	0.0	<3
No. of serious accidents or fatalities in own operations	-	-	-	0
Proportion of women/men, %				
- Board	33/67	33/67	33/67	40-60% gender balance
- Management	33/67	25/75	33/67	
- Office workers	42/58	33/67	33/67	
Satisfied tenants, %	-	-	81	>80
Business				
Corruption charges, no.	0	0	0	0
Suppliers that have signed the Code of Conduct, %	100	100	100	100%
Contractor suppliers self-assessed against the Code of Conduct, %	-	-	100	100%
Sustainable loans, %	84	83	83	85% by 2027
Sustainable financing, %	95	93	95	-

2%
Properties with energy class F and G

95%
Sustainable financing

100%
Environmentally certified new production



Property portfolio

SLP's properties are strategically situated in prime logistics locations across Sweden. At the end of the period, the property holdings comprised 130 properties with a total lettable area of 1,614,000 square metres.

12,400 m²
Average lettable area per property

SEK 179/m²
Difference in net operating income for investment properties and development properties

52%
Percentage of development properties

In order to present differences in the character of the property holdings according to whether the intention is to acquire, develop or manage the properties, we have divided the holdings into the following categories: property management, development, projects and building rights.

Property management

This category includes properties that are essentially fully developed and thereby generate stable cash flows.

Development

This category covers the properties characterized by their potential to create value. It may for example include substantial vacancies, rental potential or the opportunity for cost reductions.

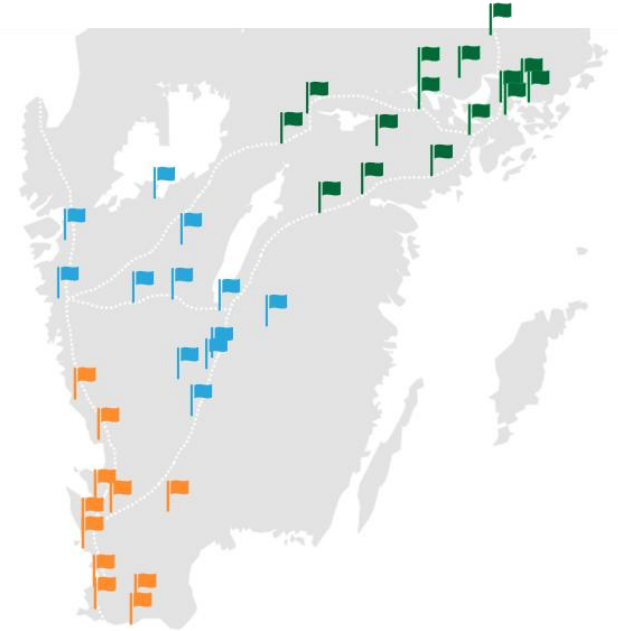
Projects

To create attractive logistics properties, ongoing new construction projects are carried out as well as adaptations to tenants in the form of conversions and extensions.

Building rights

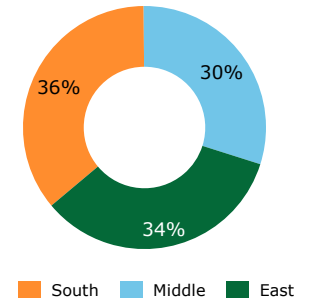
Acquiring properties that also have building rights and exploiting the building rights in existing holdings increase the lettable area further.

The following table presents the distribution of the property holdings according to this categorization and the current earnings ability as of 1 April 2026.



Property portfolio												
	No. of properties	Lettable area m ² (000)	Property 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	73	773	10,676	13,806	662	98.9	655	856	53	68	602	778
Property development	57	841	8,647	10,286	636	92.1	586	788	81	97	504	600
Total	130	1,614	19,323	11,973	1,298	95.6	1,241	823	135	83	1,106	685
Ongoing projects			-									
Building rights			230									
Total	130	1,614	19,553	12,115								

The summary relates to properties owned by SLP at the end of the period. Rental values relate to contractual rent plus annualized vacancies. Net operating income relates to contractual rent less normalized property costs including property administration. Rental income SEK/m² is based on the area let in each category. The judgements and assumptions that form the basis for the information contained in this table imply uncertainties and the information should not be viewed as a forecast.



The distribution is based on property value at the end of the period.

Projects

To create attractive logistics properties, SLP carries out ongoing new construction projects as well as adaptations for tenants in the form of conversions and extensions. The projects are carried out in close collaboration with our tenants.

Ongoing projects

At the end of the quarter, the new construction project in Falkenberg, comprising 38,500 square meters, was completed. Completion was originally planned for the second quarter of 2026; however, occupancy took place in March and the project is therefore included in current earnings ability.

There are currently no major ongoing projects. During the quarter, it was confirmed that SLP will carry out an extension of approximately 23,300 square meters on the property Rönnedal 1 in Ulricehamn. The project will be included in the reporting once construction has commenced, which is conditional upon regulatory approvals expected during the second quarter of 2026.

During the third quarter of 2025, a 10-year lease was signed relating to a new construction project of 27,000 square meters in Malmö. The project will be included in the reporting once construction has commenced, which is conditional upon regulatory approvals expected during spring 2026. The building is expected to be ready for occupancy during winter 2026/2027.

Other projects

In addition to major projects, a large number of smaller projects are continuously ongoing, which are rent-generating, cost-reducing or energy-saving. Approximately 170 smaller projects are currently in progress.

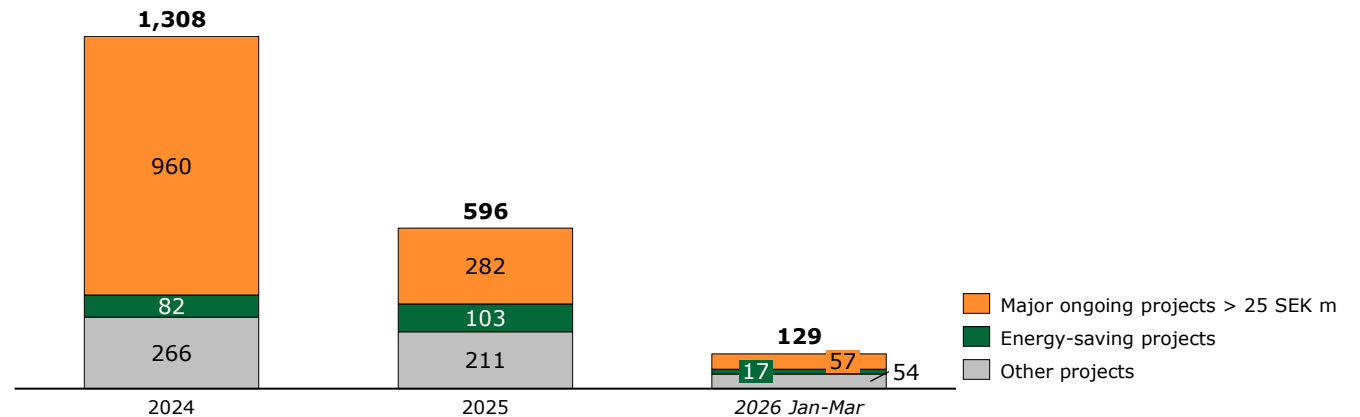
During the period, SEK 17 m was invested in energy-saving projects and SEK 54 m in other projects, primarily relating to minor refurbishments and extensions to existing properties.



SLP to carry out extension of approximately 23,300 square meters and extend lease by 10 years

SLP will carry out an extension of approximately 23,300 square meters on the property Rönnedal 1 in Ulricehamn after the existing tenant exercised its option for additional space. In connection with the extension, the lease for the entire property, which will comprise approximately 47,000 square meters, will be extended by 10 years from the planned commencement date of 1 August 2027. The project is conditional upon regulatory approvals and is expected to be finalised during the second quarter of 2026.

“It is very positive that our tenant chooses to expand within the property and extend the lease. Through the structure established at the time of the acquisition, an attractive return is secured while strengthening cash flow and the average lease duration in the portfolio,” says Filip Persson, CEO of SLP.



Transactions

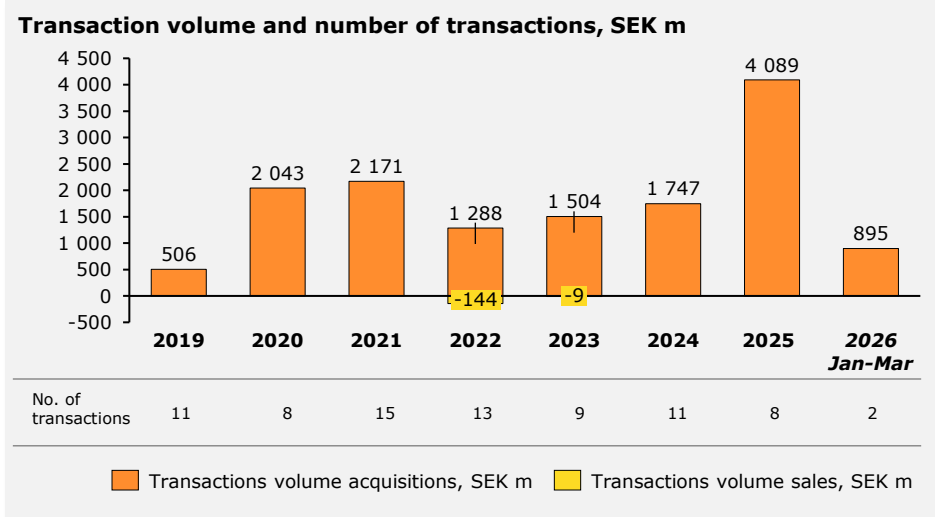
Acquisitions of development properties are a central part of SLP's growth strategy. Two transactions took place in the period.

Acquisitions

SLP acquired and took ownership of three properties during the period, which increased lettable area by 122,000 square metres and rental value by SEK 54 m.

In March, SLP acquired and took ownership of two logistics properties in Linköping and Örebro, respectively, in a sale and leaseback transaction with DSV. The properties have a total lettable area of 28,000 square metres, and the agreed property value amounts to SEK 393 m. The properties are fully let with an average lease duration of nine years.

In March, SLP also acquired and took ownership of a logistics property in Jönköping in a sale and leaseback transaction with IKEA. The property has a lettable area of approximately 94,000 square meters and a total land area of approximately 176,000 square meters. The agreed property value amounted to SEK 502 m. In connection with the acquisition, a fully indexed 10-year lease was signed covering 64,000 square meters, corresponding to approximately 68% of the total area.



” We continued to grow the property portfolio through two sale and leaseback transactions with DSV and IKEA, respectively. The properties are located in strategic logistics locations in Linköping, Örebro and Jönköping, and we see significant development potential in all three properties. The property in Jönköping includes a vacancy of approximately 30,000 square meters, but we see good opportunities to secure a long-term tenant,” says Filip Persson, CEO of SLP.

Transactions					
Property	Transaction	Location	Access date	Rental value, SEK m	Lettable area, m ² (000)
Distributören 3 & 4	Acquisition	Örebro	19/03/2026	17.0	17.2
Maskinen 3	Acquisition	Linköping	19/03/2026	10.2	10.8
Barnarps-Kråkebo 1:37	Acquisition	Jönköping	31/03/2026	26.6	94.0
Total				53.8	122.0

2
Transactions

122,000 m²
Acquired lettable area

SEK 54 m
Rental value of acquired properties

Tenants

SLP's portfolio of contracts is long term and the properties are developed and managed in close collaboration with the tenants. The tenants operate in a variety of industries, which is deemed to reduce the risk of vacancies and rental losses.

Lease agreement structure

The company aims to ensure long and evenly spaced lease periods in order to minimize risk. At the end of the period, the remaining lease period was 7.0 years (6.7). Contracts representing 55% of the contractual annual rent expire after 2031.

Contractual annual rent was divided between 395 contracts (365) at the end of the period.

The tenants operate in a variety of industries, the largest being transport and logistics, and food retail.

Rental value

The rental value of SLP's lease agreements, i.e. the contractual annual rent plus estimated market rent for vacant premises, amounted to SEK 1,298 m (1,021) at the end of the period. This corresponds to a rental value of SEK 804/m² (771).

Contractual annual rent of SEK 1,241 m is impacted by rental discounts of SEK 12 m annually.

100% of the contractual annual rent is indexed through lease agreements linked to the CPI or has fixed increases, see the table Agreement structure – indexation.

Letting ratio

At the end of the period, the letting ratio was 95.6% (97.0). The lower letting ratio is attributable to the acquired vacancy of approximately 30,000 square meters in the property in Jönköping.

10 largest tenants

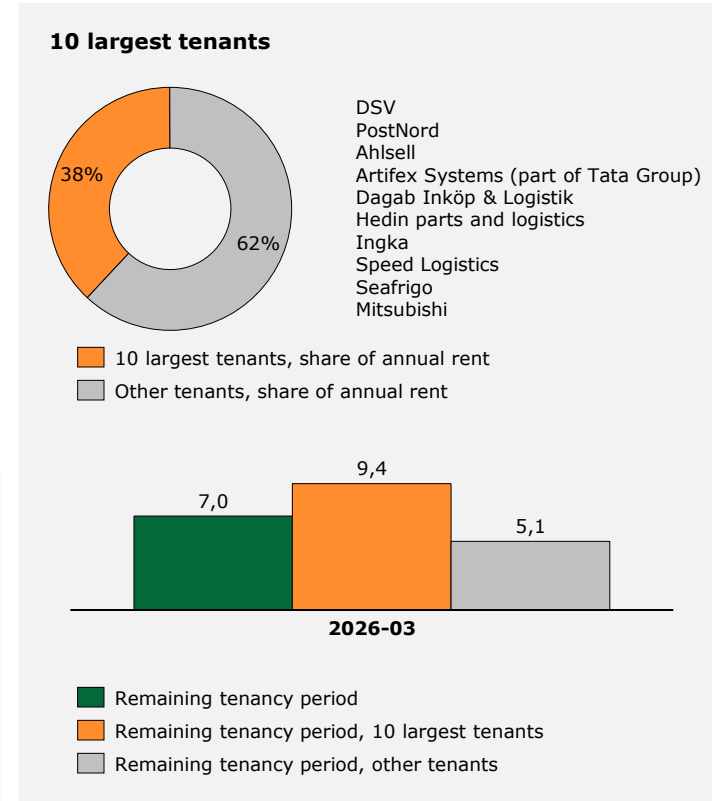
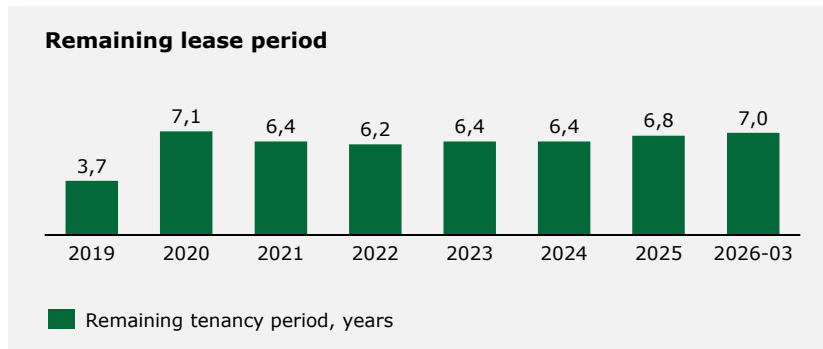
The 10 largest lease agreements at the end of the period accounted for 38% of the contractual annual rent and had an average remaining lease period of 9.4 years.

Net leasing income

Net leasing income amounted to SEK 5.7 m (0.4) in the period.



Maturity structure				
Expires in	No. of lease agreements	Area, m ² (000)	Contractual annual rent, SEK m	Share of annual rent, %
2026	81	105	80	6
2027	62	78	76	6
2028	51	117	81	7
2029	63	149	128	10
2030	32	119	115	9
2031	16	91	83	7
>2031	90	850	678	55
Total	395	1,508	1,241	100



Agreement structure - indexation	
Type of index/increase	Share of annual rent, %
CPI-indexed agreements	81
CPI-indexed agreements with floors and/or caps for indexation	16
Fixed rent increases	3
No index/increase	0

Current earnings ability

Current earnings ability excl. major ongoing projects

SEK m	01/04/2026	01/01/2026	01/01/2025	01/01/2024	01/01/2023	01/01/2022	31/12/2020	31/12/2019
Rental income	1,241	1,155	820	652	509	359	214	60
Property costs	-128	-123	-111	-97	-89	-66	-44	-15
Property administration	-7	-7	-5	-5	-5	-4	-1	-1
Net operating income	1,106	1,025	704	549	415	289	169	44
Central administration costs	-24	-24	-24	-23	-22	-19	-16	-13
Financial income	1	9	4	25	0	0	0	0
Financial expenses	-332	-321	-202	-186	-129	-57	-30	-4
Ground rent	-4	-4	-3	-2	-2	-3	-2	0
Profit from property management	747	685	479	363	262	211	122	26
Tax for the period	-154	-141	-99	-75	-54	-43	-25	-5
Profit for the period	593	544	380	288	208	167	97	21

Key performance indicators

Profit from property management per share after dilution, SEK	2.65	2.43	1.83	1.60	1.43	1.43	0.89	0.27
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Current earnings ability

The table reflects the company's earnings ability on a 12-month basis as of 1 April 2026 based on properties where SLP had taken ownership as of the record date, excluding major ongoing projects. Because this summary does not represent a forecast, and aims to reflect a normal year, actual outcomes may vary due to decisions and unexpected events.

Earnings ability does not include estimated changes in rental, vacancy or interest rates. Neither does the earnings ability presented take into account value changes, changes to the property holdings or derivatives.

Net operating income is based on contractual annual rent as of 1 April 2026 and property costs based on a normal year for the current holdings excluding major ongoing projects.

Rental income is impacted by rental discounts of SEK 12 m annually. Taking this discount into account, the initial yield amounts to 5.8%.

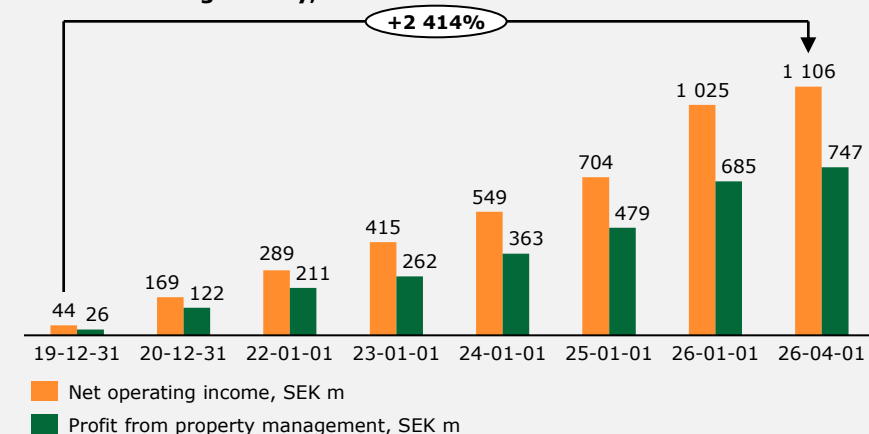
Financial income is based on the company's cash and cash equivalents on the Balance Sheet date at the applicable deposit rate.

Financial expenses are based on the company's interest rate at the end of the period including interest rate derivatives for interest-bearing liabilities on the balance sheet date, adjusted for borrowing attributable to major ongoing projects. From time to time, financing is temporarily more expensive in connection with acquisitions and new construction, this has been normalised in the calculation of net financial items.

Tax has been calculated at a standard rate on the basis of the applicable tax rate at each point in time.



Current earnings ability, SEK m



Income, expenses and profit

Profit/loss items relate to the period January to March 2026.

Comparison items relate to the corresponding period of the previous year.

Statement of comprehensive income			
SEK m	2026 Jan-Mar	2025 Jan-Mar	2025 Jan-Dec
Rental income	296	236	1,015
Property costs	-36	-30	-116
Property administration	-2	-2	-7
Net operating income	258	203	891
Central administration costs	-5	-6	-27
Financial income	2	1	4
Financial expenses	-79	-62	-280
Ground rent	-1	-1	-4
Profit from property management	174	134	583
<i>Value changes</i>			
Investment properties	74	137	414
Derivatives	53	11	-22
Profit/loss before tax	302	282	974
Tax	-71	-63	-249
Profit for the period	231	219	726
Comprehensive income for the period	231	219	726
Comprehensive income for the period attributable to Parent Company shareholders	231	219	726
Key performance indicators			
Earnings per share before dilution, SEK	0.82	0.85	2.78
Earnings per share after dilution, SEK	0.82	0.85	2.77
Average number of shares after dilution, m	280.4	259.2	261.6

Rental income

Rental income amounted to SEK 296 m (236). The increase compared with the previous year is mainly attributable to a larger property portfolio resulting from a high acquisition rate, occupancy in newly constructed projects, new lettings, and CPI adjustments.

The letting ratio was 95.6% (97.0). The lower letting ratio is attributable to the acquired vacancy of approximately 30,000 square meters in the property in Jönköping.

Property costs

Property costs amounted to SEK -36 m (-30). Property costs include operating, utilities, and maintenance costs, and property tax and insurance. Most of the costs associated with utilities and property tax are invoiced to tenants. The increase in property costs compared with the previous year is attributable to a larger property portfolio as a result of a high acquisition rate, higher utility costs—partly offset by completed energy projects—and higher snow removal costs.

Property administration

Property administration amounted to SEK -2 m (-2) and relates to staff costs for property management and letting.

Net operating income

Net operating income for the period amounted to SEK 258 m (203). For comparable holdings, net operating income increased by 3% on the previous year. The increase related to leases, CPI adjustments of rents of 0.9% and ongoing value-adding projects in the properties, including investments in energy-saving measures.

Central administration costs

Central administration costs amounted to SEK -5 m (-6), equivalent to 1.8% (2.8) of rental income. Central administration costs include personnel costs, group-wide costs, marketing costs and legal fees in relation to acquisitions.

Net financial income/expense

Net financial income/expense for the period amounted to SEK -77 m (-61). The higher year-on-year financial expenses primarily related to new borrowing as a result of the increased property holding. This is partly offset by a lower average interest rate compared with the corresponding period last year.

The interest coverage ratio was 3.3 (3.2), compared to the financial risk threshold of a minimum multiple of 2.5.

Ground rent for the period amounted to SEK -1 m (-1).

Profit from property management

Profit from property management for the period amounted to SEK 174 m (134).

Value change in investment properties

All properties were subject to an external valuation by Newsec at the end of the period.

The value change in the properties amounted to SEK 74 m (137) and related entirely to unrealized value changes.

Unrealized value changes were positively affected during the period by new lettings, deductions for deferred tax in connection with acquisitions, and value-creating energy projects. Unrealized value changes were negatively affected by an adjusted inflation assumption of 1.0% for rental income in 2027, compared to an assumption of 1.5% at the start of 2026. The long-term assumption from 2028 onwards is 2.0%. 100% of the company's rents are indexed.

The average direct return requirement in the valuations totalled 5.9% (5.9), unchanged since June 2023.

Value change in derivatives

Unrealized value changes in derivatives amounted to SEK 53 m (11). The positive value change is linked to higher market interest rates for interest rate derivatives.

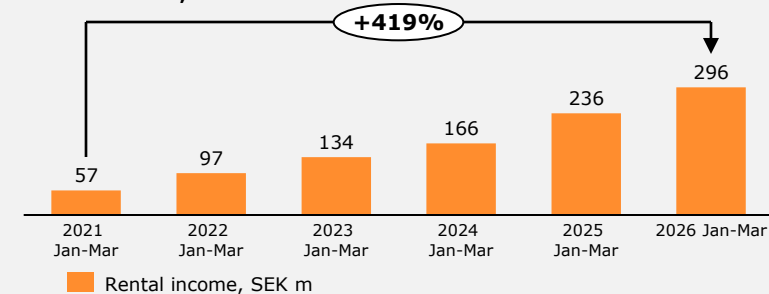
Tax

The tax cost for the period amounted to SEK -71 m (-63) and was primarily due to deferred tax on unrealized value changes on investment properties and derivatives, tax depreciation, untaxed reserves, carry-forwards of tax losses and current tax.

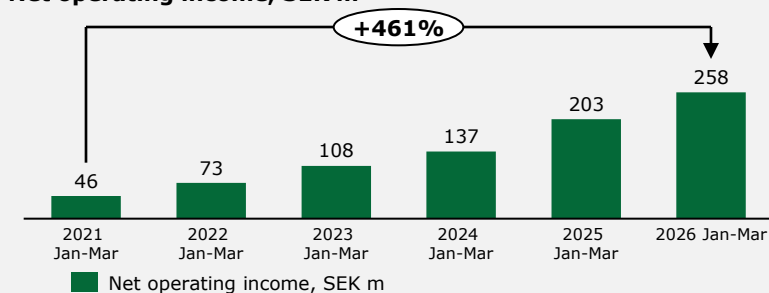
Profit for the period

Profit for the period amounted to SEK 231 m (219), corresponding to earnings per share after dilution of SEK 0.82 (0.85).

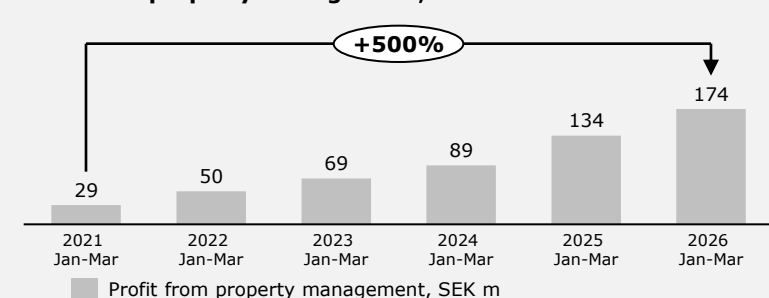
Rental income, SEK m



Net operating income, SEK m



Profit from property management, SEK m



Financial position

Balance sheet items relate to the position at the end of the period. Comparison items relate to closing balances for the corresponding period of the previous year.

Statement of financial position in summary			
SEK m	31/03/2026	31/03/2025	31/12/2025
ASSETS			
Non-current assets			
Investment properties	19,553	15,544	18,491
Leasing agreements, right of use	140	125	139
Derivatives	41	20	-
Other non-current assets	6	7	7
Total non-current assets	19,740	15,697	18,636
Current assets			
Other current assets	99	87	113
Cash and cash equivalents	63	104	569
Total current assets	161	191	682
TOTAL ASSETS	19,902	15,888	19,318
EQUITY AND LIABILITIES			
Equity			
Equity	8,678	7,150	8,447
Non-current liabilities			
Deferred tax liability	1,031	782	971
Non-current lease liability, right of use	140	125	139
Non-current interest-bearing liabilities	8,008	5,139	8,081
Derivatives	-	-	12
Total non-current liabilities	9,178	6,046	9,203
Current liabilities			
Current interest-bearing liabilities	1,751	2,457	1,340
Other current liabilities	294	234	328
Total current liabilities	2,045	2,691	1,668
TOTAL EQUITY AND LIABILITIES	19,902	15,888	19,318

Statement of changes in equity

SEK m	Share capital	Other capital contributions	Retained earnings incl. profit for the year	Total equity
Opening equity as of 1 Jan 2025	2	4,193	2,691	6,885
Profit/loss for the year	0	0	726	726
Total comprehensive income	0	0	726	726
Capital raisings	0	847	0	847
Transaction costs net after tax	0	-10	0	-10
Total capital raisings	0	836	0	836
Closing equity as of 31 Dec 2025	2	5,029	3,416	8,447

SEK m	Share capital	Other capital contributions	Retained earnings incl. profit for the year	Total equity
Opening equity as of 1 Jan 2026	2	5,029	3,416	8,447
Profit/loss for the year	0	0	231	231
Total comprehensive income	0	0	231	231
Capital raisings	0	0	0	0
Transaction costs net after tax	0	0	0	0
Total capital raisings	0	0	0	0
Closing equity as of 31 Mar 2026	2	5,029	3,647	8,678

Comments on the statement of financial position

Investment properties

At the end of the period, the property holdings comprised 130 properties with a total lettable area of 1,614,000 square metres. The carrying amount of all properties at the end of the period amounted to SEK 19,553 m (15,544), of which SEK 230 m (190) relates to building rights. 100% of the building rights have zoning plans in place and these are expected to generate construction of approximately 290,000 square meters of lettable area. The estimated investment for this totals approximately SEK 2,900 m.

Valuation method and completion

The properties are recognized at fair value in accordance with IFRS 13 Level 3. The company's policy is that all of the property holdings are valued externally on a quarterly basis. The main method used in the valuation is cash flow calculations, which determine the present value of net operating income, investments and residual value. The calculation period is adjusted based on the remaining term of existing lease agreements and ranges from 5 to 25 years. Of the company's rents, 100% are index-linked and inflation is assumed at 1.0% for rental income in 2027 and 2.0% from 2028 and onwards.

All properties were subject to an external valuation by Newsec at the end of the period. The average direct return requirement in the valuations was 5.9%, which remains unchanged compared to the start of the year.

Ongoing projects are valued according to the same principle as for investment properties, but with a deduction for the remaining investment. Unrealised value changes are added depending on the phase the project is in and the estimated remaining risk.

Transactions

During the period, SLP completed and took ownership of two acquisitions totalling approximately SEK 900 m. Three properties were taken into ownership during the period comprising a total lettable area of approximately 122,000 square metres. Read more about acquisitions carried out in the *Transactions* section.

New construction, conversions and extensions

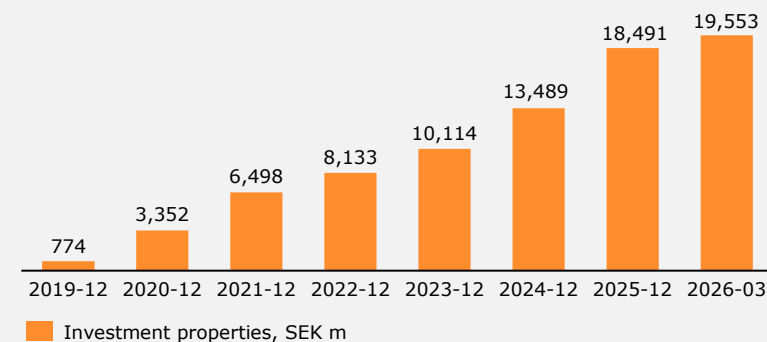
During the period, a total of SEK 129 m (142) was invested in existing property holdings, in new construction, conversions and extensions, energy investments as well as other investments. Other investments mainly relate to minor conversions and extensions.

Leasing agreements, right of use

Parts of the property holding include right-of-use agreements that generate right-of-use assets and lease liabilities.

Sensitivity analysis	Change	Impact, SEK m
Market rent	+/- 5%	+/- 704
Direct return	+0.5 pp	- 777
Direct return	-0.5 pp	+ 924

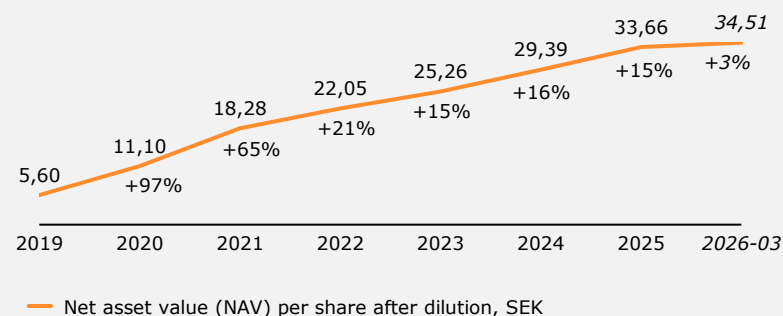
Value growth of investment properties



Change in investment properties

	SEK m
Opening value as of 1 Jan 2026	18,491
+ Property acquisitions	859
+Investments	129
-Divestments	-
+/-Value changes	74
Closing value as of 31 Mar 2026	19,553

Change in net asset value (NAV) per share



Financing

Equity

Group equity amounted to SEK 8,678 m (7,150), corresponding to an equity/assets ratio of 43.6% (45.0) compared to the risk threshold minimum of 40%. Equity has been positively affected by profit for the period of SEK 231 m.

Interest-bearing liabilities

The Group's interest-bearing liabilities amounted to SEK 9,759 m (7,596), corresponding to a loan-to-value ratio of 49.6% (48.2) compared to the long-term risk threshold of a maximum of 55%. Net debt/EBITDA was a multiple of 9.0 (8.9). All liabilities are comprised of secured bank financing with Nordic banks.

The change in interest-bearing liabilities is linked to the financing of acquisitions. At the end of the period, the average interest rate including interest rate derivatives was 3.5% (3.7), and the average credit margin was 1.29% (1.43).

The average fixed interest period was 1.7 years (2.1) and the average period of capital tied up was 1.7 years (1.7). The target average period for capital tied up is around two years in order to optimize capital costs and refinancing opportunities.

The portfolio of interest rate derivatives comprises swaption agreements totalling SEK 725 m starting in 2026-2028 with an average term of 4.2 years and an average contractual interest rate of 2.7%, which have not been taken into account in the fixed interest period. The proportion of loans with interest rate hedging via derivatives was 61%.

The existing loan portfolio has been renegotiated to sustainable secured bank loans, which means that the proportion of sustainable loans was 84% (83) at the end of the period and 95% (93) including sustainability-linked loans. The financing agreements are based on parts of SLP's property portfolio that are either environmentally certified according to specific standards or have low energy consumption. The sustainable bank loans contain a margin discount of 5-10 basis points per annum compared to existing loans.

Cash and cash equivalents

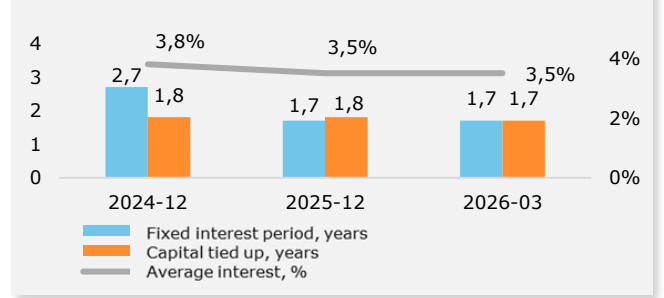
Cash and cash equivalents amounted to SEK 63 m (104) at the end of the period. In addition to cash and cash equivalents, the company has access to available funds in the form of unutilized acquisition credits totalling SEK 100 m, an unutilized overdraft facility of SEK 200 m and approved secured property credits of SEK 934 m.

Sensitivity analysis	Change, 3m STIBOR	Annual impact, SEK m
Financial expenses	+0.5 pp	-17
Financial expenses	-0.5 pp	+17

Maturity structure

Credit agreement	Approved SEK m	Of which utilized	Proportion of utilized amount, %
0-1 years	1,858	1,558	16
1-2 years	4,973	4,973	51
2-3 years	4,162	3,228	33
3-4 years	0	0	0
4-5 years	0	0	0
Total	10,993	9,759	100

Loan portfolio



Interest rate hedging via interest rate swaps

Maturity	SEK m	Fixed interest, %*	Contractual interest rate, %*
0-1 years	1,390	1.8	-0.3
1-2 years	765	1.9	-0.2
2-3 years	1,215	2.4	0.2
3-4 years	1,150	2.5	0.3
4-5 years	1,425	2.5	0.3
Total	5,945		

* Contractual interest rate comprises the differences between fixed interest and 3 months Stibor as of 31 March 2026.

Interest maturity structure

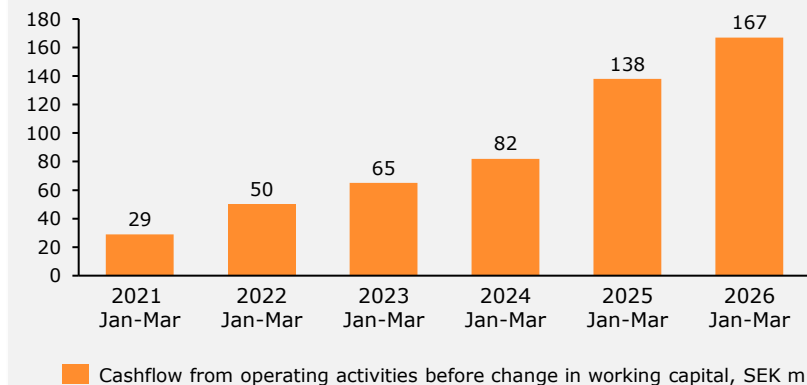
Maturity date	SEK m
0-1 years	5,204
1-2 years	765
2-3 years	1,215
3-4 years	1,150
4-5 years	1,425
Total	9,759

Cash flow

Statement of cash flow

SEK m	2026 Jan-Mar	2025 Jan-Mar	2025 Jan-Dec
Operating activities			
Operating profit before financial items	252	196	863
Adjustment for depreciation/amortization	1	0	2
Adjustment for other items not affecting cash flow	0	0	0
Interest received	2	1	4
Interest paid	-82	-55	-265
Tax paid	-6	-5	-13
Cash flow from operating activities before change in working capital	167	138	591
Cash flow from change in working capital			
Change in current receivables	14	10	20
Change in current liabilities	-69	-87	-66
Cash flow from operating activities	112	60	545
Investing activities			
Investments in existing properties and projects	-129	-142	-596
Investments in other non-current assets	1	-1	-2
Investments in investment properties	-828	-1,694	-3,539
Divestment of investment properties	0	0	0
Cash flow from investment activities	-956	-1,837	-4,136
Financing activities			
New share issue, net	0	0	787
Borrowing	393	1,764	3,484
Amortisation of loans	-55	-36	-263
Cash flow from financing activities	338	1,728	4,007
Cash flow for the period	-506	-49	416
Opening cash and cash equivalents	569	153	153
Closing cash and cash equivalents	63	104	569

Cash flow from operating activities before change in working capital, SEK m



The property Stenåldern 6 in Malmö.

Key performance indicators

Key performance indicators	2026 Jan-Mar	2025 Jan-Mar	2025 Jan-Dec	2024 Jan-Dec	2023 Jan-Dec	2022 Jan-Dec
Property-related KPIs	3 months	3 months	12 months	12 months	12 months	12 months
Rental income, SEK m	296	236	1,015	710	585	411
Net operating income, SEK m	258	203	891	610	487	327
Letting ratio, %	95.6	97.0	96.7	96.5	94.6	95.0
Remaining lease period, years	7.0	6.7	6.8	6.4	6.4	6.2
Net leasing income, SEK m	5.7	0.4	6.8	26.1	76.3	11.7
Rental value, SEK m	1,298	1,021	1,194	850	689	535
Rental value, SEK/m ²	804	771	822	784	780	737
Property value, SEK m	19,553	15,544	18,491	13,489	10,114	8,133
Property value, SEK/m ²	12,115	11,722	12,405	11,744	10,488	10,988
No. of properties	130	118	127	110	98	86
Lettable area, m ² (000)	1,614	1,326	1,491	1,149	964	740
Average lettable area per property, m ² (000)	12.4	11.2	11.7	10.4	9.8	8.6
Direct return requirement valuation, %	5.9	5.9	5.9	5.9	5.9	5.6
Initial yield, %	5.7	5.7	5.7	5.7	5.7	5.3
Financial KPIs	3 months	3 months	12 months	12 months	12 months	12 months
Profit from property management, SEK m	174	134	583	398	303	197
<i>Excluding listing expenses, SEK m</i>	-	-	-	-	-	222
Profit for the period, SEK m	231	219	726	587	308	419
Equity/assets ratio, %	43.6	45.0	43.7	49.7	47.2	43.7
Loan-to-value ratio, %	49.6	48.2	47.9	42.4	41.7	49.6
Interest coverage ratio, multiple	3.3	3.2	3.1	3.2	2.9	3.6
<i>Excluding listing expenses, multiple</i>	-	-	-	-	-	3.9
Net debt/EBITDA, multiple ¹	9.0	8.9	8.6	8.4	8.0	10.3
Average interest, %	3.5	3.7	3.5	3.8	4.1	3.2
Fixed interest period, years	1.7	2.1	1.7	2.7	2.3	1.8
Capital tied up, years	1.7	1.7	1.8	1.8	1.7	1.9
Return on equity, %	2.7	3.1	9.4	9.7	6.9	13.5
Equity, SEK m	8,678	7,150	8,447	6,885	5,170	3,702
Equity after dilution, SEK m	8,745	7,218	8,514	6,952	5,170	3,714

For definitions of key performance indicators and alternative performance measures, see Definitions.

¹ Figures are affected by new definitions of key performance indicators from June 2025 onwards. Historical figures have not been adjusted to correspond to new definitions.

Key performance indicators	2026 Jan-Mar	2025 Jan-Mar	2025 Jan-Dec	2024 Jan-Dec	2023 Jan-Dec	2022 Jan-Dec
Share-related KPIs	3 months	3 months	12 months	12 months	12 months	12 months
Profit before dilution, SEK	0.82	0.85	2.78	2.48	1.56	2.41
Profit after dilution, SEK	0.82	0.85	2.77	2.48	1.55	2.39
Net asset value (NAV) after dilution, SEK	34.51	30.44	33.66	29.39	25.26	22.05
Growth in net asset value (NAV) after dilution, %	3	4	15	16	15	21
Profit from property management after dilution, SEK	0.62	0.52	2.23	1.68	1.52	1.13
<i>Excluding listing expenses, SEK</i>	-	-	-	-	-	1.27
Growth in profit from property management per share after dilution, %	20	32	33	10	35	22
<i>Excluding listing expenses, %</i>	-	-	-	-	20	29
Cash flow after dilution, SEK	0.60	0.53	2.26	1.66	1.45	1.22
No. of outstanding shares before dilution, m	280.2	260.2	280.2	259.1	226.6	181.5
No. of outstanding shares after dilution, m	282.1	262.1	282.1	261.0	226.6	183.5
Average no. of shares before dilution, m	280.2	259.1	261.4	237.0	198.0	173.7
Average no. of shares after dilution, m	280.4	259.2	261.6	237.0	198.4	175.2
Share price at the end of the period, SEK	36.2	37.0	41.5	39.0	32.6	24.4



Quarterly overview

Quarterly overview	2026 Q1	2025 Q4	2025 Q3	2025 Q2	2025 Q1	2024 Q4	2024 Q3	2024 Q2	2024 Q1	2023 Q4
	3 months	3 months	3 months	3 months	3 months	3 months	3 months	3 months	3 months	3 months
Property value, SEK m	19,553	18,491	16,436	16,312	15,544	13,489	12,446	11,885	10,578	10,114
Rental income, SEK m	296	271	255	253	236	194	181	169	166	155
Net operating income, SEK m	258	235	229	224	203	166	158	149	137	125
Profit from property management, SEK m	174	152	151	145	134	112	104	94	89	75
Profit for the period, SEK m	231	220	151	135	219	189	70	169	159	27
Earnings per share after dilution, SEK	0.82	0.83	0.58	0.52	0.85	0.73	0.30	0.74	0.70	0.13
Net asset value (NAV) per share after dilution, SEK	34.51	33.66	31.98	31.38	30.44	29.39	28.64	26.97	25.95	25.26
Growth in net asset value (NAV) per share after dilution, %	3	5	2	3	4	3	6	4	3	4
Profit from property management per share after dilution, SEK	0.62	0.57	0.58	0.56	0.52	0.43	0.44	0.41	0.39	0.36
Growth in profit from property management per share after dilution, %	20	32	31	35	32	21	10	6	4	25
Loan-to-value ratio, %	49.6	47.9	48.4	49.3	48.2	42.4	39.1	46.8	42.7	41.7
Interest coverage ratio, multiple	3.3	3.0	3.2	3.1	3.2	3.4	3.2	2.9	3.1	2.7
Net debt/EBITDA, multiple	9.0	8.6	8.9	9.1	8.9	8.4	8.0	9.4	8.4	8.0
Remaining lease period, years	7.0	6.8	6.7	6.8	6.7	6.4	5.9	6.0	6.3	6.4



Parent Company Statement of Profit or Loss

Parent Company Statement of Profit or Loss in summary

SEK m	2026 Jan-Mar	2025 Jan-Mar	2025 Jan-Dec
Net sales	9	7	26
Costs for services rendered	-11	-10	-32
Operating profit	-2	-3	-6
Net financial income/expense	32	35	128
Profit/loss after financial items	30	32	122
Appropriations	0	0	26
Profit/loss before tax	30	32	148
Tax	0	-1	-4
Profit for the period	30	31	144
Comprehensive income	30	31	144



The property Ättehøgen Östra 6 in Helsingborg.

Parent Company Statement of Financial Position

Parent Company Statement of Financial Position in summary

SEK m	31/03/2026	31/03/2025	31/12/2025
ASSETS			
Non-current assets			
Property, plant and equipment	6	7	7
Financial non-current assets	14,234	11,001	12,535
Total non-current assets	14,240	11,007	12,542
Current assets			
Current receivables	5	4	3
Cash and cash equivalents	56	58	562
Total current assets	61	62	566
TOTAL ASSETS	14,301	11,070	13,107
EQUITY AND LIABILITIES			
Equity			
Restricted equity	2	2	2
Non-restricted equity	5,157	4,224	5,127
Total equity	5,158	4,226	5,129
Untaxed reserves			
Untaxed reserves	0	0	0
Liabilities			
Non-current liabilities	9,132	6,833	7,965
Current liabilities	10	11	13
TOTAL EQUITY AND LIABILITIES	14,301	11,070	13,107

Shares and shareholders

Shares

SLP has two share classes, Class A and Class B. Class A shares confer the right to 5 votes per share, and Class B shares to 1 vote per share.

SLP's Class B shares (ticker SLP B) have been listed on Nasdaq Stockholm, Mid Cap since 23 March 2022. At the end of the period, SLP had a total of 280,204,506 shares outstanding.

Since 22 September 2025, SLP has been included in the FTSE EPRA Nareit Global Real Estate Index (the "EPRA Index").

Warrants

SLP has one warrant programme for employees. In total, employees hold warrants with subscription rights corresponding to 1,912,349 Class B shares. The programme expires in Q2 2026 and has a strike price of SEK 35.2 per share.



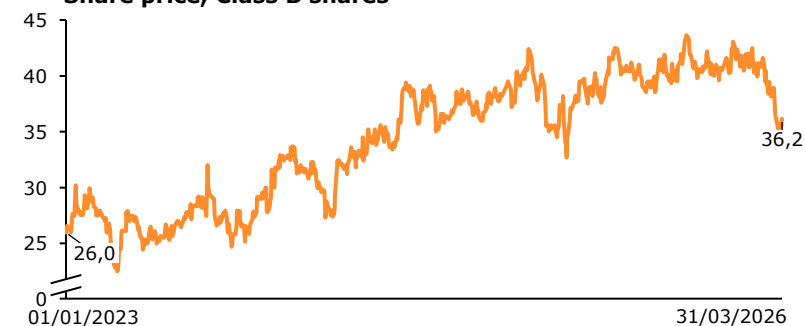
Shareholders as of 31 March 2026	No. of shares			Proportion of	
	Class A	Class B	Total	Share capital	Voting rights
Erik Selin through companies	14,551,535	16,242,780	30,794,315	11.0	20.5
Peter Strand through companies	12,281,125	14,687,885	26,969,010	9.6	17.5
Mikael Hofmann through companies	11,882,500	4,879,760	16,762,260	6.0	14.8
The Fourth Swedish National Pension Fund (AP4)	0	26,106,270	26,106,270	9.3	6.0
Länsförsäkringar fastighetsfond	0	17,453,692	17,453,692	6.2	4.0
The Central Bank of Norway	0	11,367,681	11,367,681	4.1	2.6
SEB Fonder	0	9,732,815	9,732,815	3.5	2.2
Capital Group ¹	0	8,639,069	8,639,069	3.1	2.0
Cohen & Steers	0	8,571,100	8,571,100	3.1	2.0
Nordnet Pensionsförsäkring	0	8,150,996	8,150,996	2.9	1.9
ODIN Fonder	0	7,411,363	7,411,363	2.6	1.7
Danske Bank	0	5,977,750	5,977,750	2.1	1.4
Bergendahl Invest AB	0	5,221,047	5,221,047	1.9	1.2
Carnegie Fonder	0	4,448,576	4,448,576	1.6	1.0
Skandia Fonder	0	4,348,463	4,348,463	1.6	1.0
Clearance Capital	0	4,335,639	4,335,639	1.5	1.0
Swedbank Robur Fonder	0	3,959,185	3,959,185	1.4	0.9
Case Kapitalförvaltning	0	3,716,231	3,716,231	1.3	0.9
The Second Swedish National Pension Fund (AP2)	0	3,689,840	3,689,840	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
Clies Kapitalförvaltning	0	2,481,206	2,481,206	0.9	0.6
Kilenkryset	0	2,134,699	2,134,699	0.8	0.5
Employees	0	861,291	861,291	0.3	0.2
Other	0	61,568,232	61,568,232	22.0	14.2
Total	38,715,160	241,489,346	280,204,506	100	100

Source: Euroclear Sweden.

¹ Reconciled as of 30 December 2025.

Marketplace	Nasdaq Stockholm
Name of share	Swedish Logistic Property B
Ticker	SLP B
ISIN code	SE0017565476
Segment	Real Estate
Total shares outstanding	280,204,506
Total listed Class B shares	241,489,346
No. of shareholders	2,353
Proportion of foreign shareholders, %*	31
Closing price, SEK	36.2
Total market value, SEK m**	10,129

Share price, Class B shares



Information as of 31 March 2026.

*Share of foreign shareholders based on proportion of share capital as of 31 March 2026.

**Market value is based on all shares in the company, as Class A shares may be converted into Class B shares upon request, at the last paid price for the Class B share on 31 March 2026.

Other information

Employees

The company had 16 employees at the end of the period. The company, which has offices in Malmö and Norrköping, has its own staff in acquisitions, property management, projects, letting, sustainability, financing and finance. Property caretakers and technicians are hired locally by partners close to where our properties are located to ensure all tenants have the best possible service.

Transactions with closely related parties

The Parent Company provided property administration services to subsidiaries with a total value of SEK 9 m.

All transactions with related parties have been priced on market terms.

Risks and uncertainties

The Group's operations, financial position and profit can be positively and negatively affected by risks and external factors. The estimated risks are mapped, evaluated and managed on an ongoing basis. For more information about risks and uncertainties, see the Annual Report and Sustainability Report 2025.

The ongoing war in Ukraine, the conflicts in the Middle East, and the unstable geopolitical situation are having a negative impact on the global economy. We cannot see that any of our tenants' operations have any direct exposure to these markets. However, the operations, depending on which industry they operate in, are impacted indirectly due to inflation, disruptions to supply chains and price rises on the commodity market. Furthermore, we have not noted any significant direct impact on SLP's operations in terms of cost increases, project delays or increased credit margins. However, the proportion of SLP's loans with no interest hedging via derivatives is impacted by the increased 3-month STIBOR interest rate. In the current circumstances, we assess the total impact as low.

2026 Annual General Meeting

The 2026 Annual General Meeting will be held in Malmö, Sweden, on 16 April 2026 10.00am CEST.

Estimates and judgements

In order to prepare the company's financial statements in accordance with accepted accounting practice, the management and Board make judgements and assumptions that affect the recognition of assets and liabilities, and income and expenses, as well as other information presented in the accounts. Actual outcomes may differ from these estimates. Reporting is especially sensitive to judgements and assumptions that form the basis for the valuation of investment properties. See sensitivity analysis under "Comments on the Statement of Financial Position" and Annual Report and Sustainability Report 2025.

Accounting principles

This summary Interim Report has been prepared in accordance with International Accounting Standards (IAS) 34 Interim Reporting. In the Report, IFRS refers to the application of the International Financial Reporting Standards (IFRS) adopted by the EU and the interpretations of the International Reporting Interpretations Committee (IFRIC).

Investment properties are recognized at fair value in accordance with Level 3 in the fair value hierarchy.

The Parent Company applies the Annual Accounts Act and RFR 2 Accounting for Legal Entities.

Segment reporting

The Group consists of a single segment, Investment properties.

Audit review

This report has not been subject to review by auditors.



Significant events after the end of the period

- SLP will carry out an extension and has entered into a lease agreement for approximately 30,000 square meters in Falkenberg. The lease runs for eight years, with commencement on 1 January 2027, at which point the current tenant will vacate the property.



Signatures

The Board and CEO hereby offer their assurance that the Report presents a fair review of the company's and Group's operations, financial position and profit, and that it describes the material risks and uncertainties the company and the companies included in the Group face.

Malmö, Sweden, 16 April 2026

CHAIR
Erik Selin

DEPUTY CHAIRMAN
Peter Strand

DIRECTOR
Sofia Ljungdahl

DIRECTOR
Unni Sollbe

DIRECTOR
Jacob Karlsson

DIRECTOR
Tommy Åstrand

CEO
Filip Persson

This information is such that Swedish Logistic Property AB (publ) is obliged to disclose in accordance with the EU's Market Abuse Regulation. The information was submitted for publication at 08:00am CEST on 16 April 2026.

The interim report is published in Swedish and English. The Swedish version is the original version and takes precedence over the English if it differ from the original.

Definitions

SLP applies the guidelines for Alternative Performance Measures issued by the European Securities and Market Authority (ESMA). Alternative Performance Measures refer to financial measures in addition to historical or future profit performance, financial position, financial profit or cash flows that are not defined or indicated in the applicable rules for financial reporting according to IFRS. The starting point is that alternative key performance indicators are used by the company management to evaluate financial performance and thereby provide shareholders and other stakeholders with valuable information. For a complete account of KPIs and definitions, purpose and reconciliation tables, see SLP's website.

Property-related KPIs

Rental income, SEK m

Rental income according to the income statement, SEK m

Net operating income, SEK m

Net operating income according to the income statement, SEK m

Letting ratio, %

Relates to financial letting ratio. Contractual annual rent for lease agreements at the end of the period as a percentage of rental value.

Net leasing income, SEK m

Net amount of annual rent excluding discounts, additional charges and property tax for newly signed, terminated and renegotiated contracts. No consideration is given to the contract term.

Contractual annual rent, SEK m

Rent per year in accordance with contracts including discounts, additional charges and property tax.

Rental value, SEK m

Contractual annual rent plus estimated vacant rent.

Rental value, SEK/m²

Contractual annual rent plus estimated vacant rent in relation to lettable area, excluding ongoing projects.

Property value, SEK m

Investment properties according to the statement of financial position, SEK m.

Property value SEK/m²

Investment properties, SEK m in relation to lettable area.

Lettable area, m²

Lettable area at the end of the period including major ongoing projects

Average lettable area per property, m² (000)

Lettable area at the end of the period including ongoing new construction projects in relation to the number of properties at the end of the period.

Direct return requirement valuation, %

Average direct return requirement based on external valuation at the end of the period.

Initial yield, %

Net operating income according to current earnings ability in relation to property value, excluding projects in progress and development rights.

Financial KPIs

Profit from property management, SEK m

Profit from property management according to the income statement, SEK m

Excluding listing expenses

Profit from property management according to the income statement, excluding listing expenses, SEK m

Profit for the period, SEK m

Profit for the period according to the income statement, SEK m

Equity/asset ratio, %

Equity as a percentage of total assets (total equity and liabilities).

Loan-to-value ratio, %

Interest-bearing liabilities less cash and cash equivalents as a percentage of investment properties at the end of the period.

Interest coverage ratio, multiple

Profit from property management plus net financial income and expenses in relation to net financial income and expenses.

Excluding listing expenses

Profit from property management excluding listing expenses plus net financial income and expenses in relation to net financial income and expenses.

Net debt/EBITDA, multiple

Interest-bearing liabilities, excluding borrowing relating to major ongoing projects, less cash and cash equivalents in relation to net operating income less central administration costs according to current earnings ability.

Average interest, %

Average interest rate on the loan portfolio including interest rate derivatives on the balance sheet date.

Fixed interest period, years

Average remaining fixed interest period on the loan portfolio including derivatives.

Capital tied up, years

Average remaining period for capital tied up in the loan portfolio.

Return on Equity, %

Profit for the period as a percentage of average equity after dilution.

Equity, SEK m

Equity according to the statement of financial position, SEK m.

Equity after dilution, SEK m

Equity according to the statement of financial position including outstanding warrants.

Share-related KPIs

Profit before dilution, SEK

Profit for the period in relation to average number of shares before dilution.

Profit after dilution, SEK

Profit for the period in relation to the average number of shares after dilution resulting from outstanding warrants.

Net Asset Value (NAV) after dilution, SEK

Equity including outstanding warrants plus reversal of deferred tax and derivatives according to the statement of financial position in relation to the number of outstanding shares at the end of the period after dilution.

Growth in Net Asset Value (NAV) after dilution, % NAV per share after dilution for the current period in relation to the previous period expressed as a percentage.

Profit from property management after dilution,

SEK

Profit from property management in relation to average number of shares after dilution.

Excluding listing expenses

Profit from property management excluding listing expenses, in relation to average number of shares after dilution.

Growth in Net Asset Value Profit from property management after dilution, %

Profit from property management per share after dilution for the current period in relation to the preceding period expressed as a percentage.

Excluding listing expenses

Profit from property management, excluding listing expenses, per share after dilution for the current period in relation to the preceding period expressed as a percentage.

Cash flow after dilution, SEK

Cash flow from operating activities before change in working capital in relation to the average number of outstanding shares after dilution.

No. of outstanding shares before dilution, m

Number of outstanding shares at the end of the period excluding warrants.

No. of outstanding shares after dilution, m

Number of outstanding shares at the end of the period including outstanding warrants.

Average no. of shares before dilution, m

Average number of shares for the period excluding outstanding warrants

Average no. of shares after dilution, m

Average number of shares in the period including outstanding warrants.

Share price at the end of the period, SEK

Share price at the end of the period.

Definitions

Sustainability

MWp

Maximum effect from solar panels installed at SLP's properties.

Scope 1

Relates to direct greenhouse gas emissions from sources that are owned or controlled by the company.

Scope 2

Relates to indirect greenhouse gas emissions from purchased energy.

Scope 3

Relates to other indirect greenhouse gas emissions along the value chain and is divided into upstream and downstream emissions.

Upstream emissions

relate to minor purchases associated with operations, project-related emissions, transport and waste

all business travel and employees commuting to and from

the workplace. Downstream emissions relate to tenants'

energy use and refrigerant leakage in properties for which the tenant has reporting responsibility.

eNPS

employee Net Promoter Score is a standardised tool for measuring how likely employees are to recommend the company as an employer.

Sick leave

Sick leave has been calculated based on the number of sick days as a proportion of total scheduled working days.

Serious accidents or fatalities

A serious accident in the operations is defined in accordance with the Swedish Work Environment Authority's definition of a serious personal injury. This may, for example, include injuries resulting in fractures, severe bleeding, damage to sensory organs, or significant injury to nerves, muscles or tendons.

Suppliers that have signed the Code of Conduct

Material suppliers that have signed SLP's *Code of Conduct for Suppliers*. Material suppliers refers to suppliers with a purchase price exceeding SEK 250,000 in the last 12 months.

Contractor suppliers self-assessed against the Code of Conduct, %

Material contractor suppliers that have completed a self-assessment based on SLP's *Supplier Code of Conduct*. Material contractor suppliers refer to suppliers with procurement volumes exceeding SEK 25,000,000 over the past 12 months.

Satisfied tenants

SLP conducts an annual customer satisfaction survey (NKI – Customer Satisfaction Index) to measure how satisfied our tenants are with us as a property owner.

Sustainable financing

Consists of *Sustainable loans* and *Sustainability-Linked Loans*.

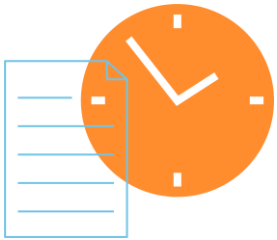
Sustainable loans comprises financing agreements based on the property portfolio being environmentally certified according to certain standards or based on low energy use. These agreements include a margin discount of 5-10 basis points per year compared to existing loans.

Sustainability-linked loans mean that the margin is dependent on the achievement of the Group's sustainability-related targets. Unlike sustainable loans, which are tied to a specific property, these loan agreements are linked to SLP's overall sustainability performance.

Calendar

Calendar

Interim Report Jan-Jun 2026	9 July 2026
Interim Report Jan-Sep 2026	15 October 2026
Year-end Report 2026	4 February 2027



IR contact

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A selection of press releases in the quarter

SLP signs lease agreement for 19,300 square meters with Meds Apotek in Eskilstuna	3 February 2026
SLP renews lease with ITS Logistikpartner and invests in energy solutions	4 March 2026
SLP to carry out extension of approximately 23,300 square meters and extend lease by 10 years	11 March 2026
SLP acquires logistics properties in another sale and leaseback transaction with DSV for SEK 393 m	19 March 2026
SLP extends lease for approximately 6,700 square meters by 7 years in Gothenburg	25 March 2026
SLP acquires logistics property in Jönköping for SEK 502 m in a sale and leaseback transaction with IKEA	31 March 2026

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