



corem {
Interim Report
January – September 2026
21 October 2026

ABOUT COREM

Properties *for the future*

We have solid expertise in managing commercial real estate, but above all in creating possibilities. At our core lies in-house, locally based and sustainable property management. Our portfolio provides premises in strong, attractive locations. Complemented by our expertise in property development, we build long term tenant relations and create premises tailored to our customer's businesses.

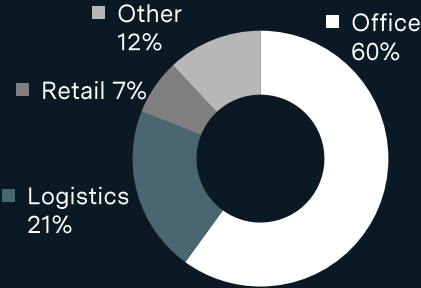
corem 

Property portfolio geographically well focused to attractive locations within *major cities and growth regions*

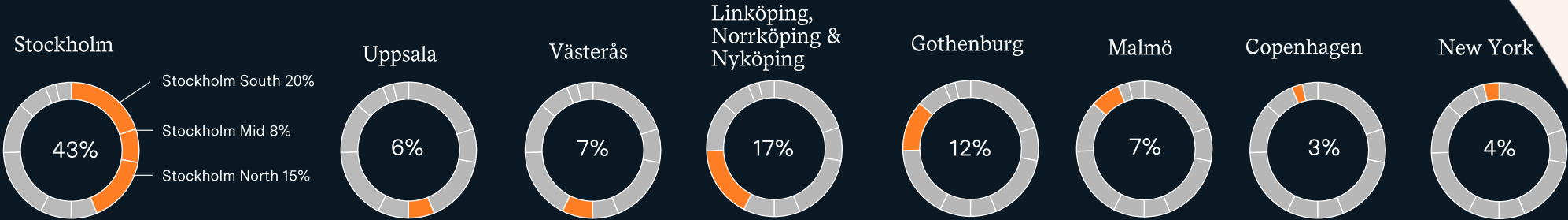
- Portfolio with premises for commercial use
- In-house property management
- Expertise in property development
- Proven track record in sustainability
- Long term tenant relations for mutual growth



LETTABLE AREA BY TYPE



SHARE OF PROPERTY VALUE



45

Property value, SEKbn

A low-angle photograph of a modern glass skyscraper with multiple cantilevered floors. The building is dark and reflective, set against a clear sky. Overlaid on the top half of the image are several thin, orange, wavy lines that sweep across the frame from left to right.

Summary January – September 2026

“Positive development in the core business and continued focus on improving cash flow”

Property operations January – September 2026

2 382

Income,
SEKm

693

Profit from property
management, SEKm

+32

Net letting
R12, SEKm

+7

Net letting
July-Sep 2026,
SEKm

6.2

Average yield,
%

45

Property value,
SEKbn

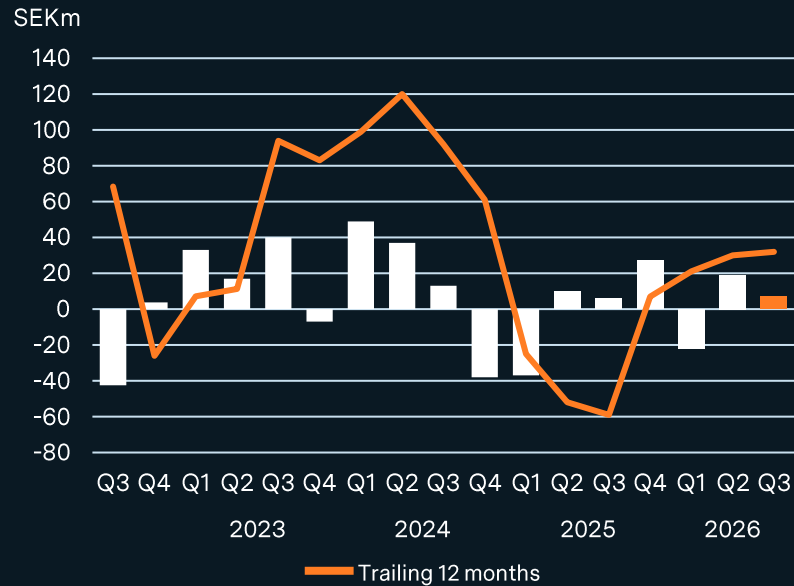
11.16

NAV per ordinary
share of Class A/B,
SEK

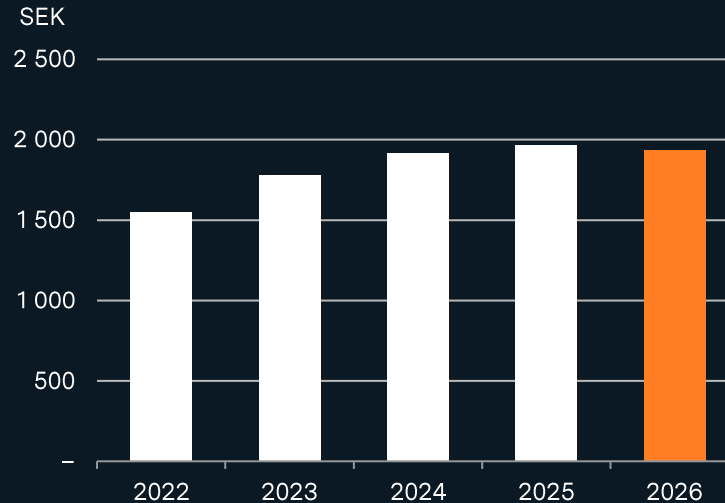
+2

Operating surplus in
comparable
portfolio, %

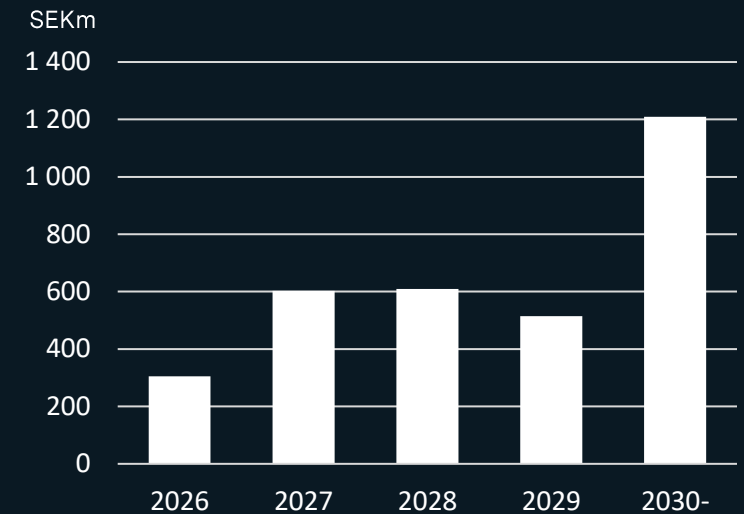
Net letting



Rental value per sq.m



Contract maturity



+7

Net letting
Jul-Sep, SEKm

300

Contract value
signed lettings
2026, SEKm

2,700

No. of tenants

4,900

No. of leases

3,946

Rental value,
SEKm

18

Share of public
sector tenants,
in the office
segment, %

83

Economic
occupancy rate in
investment portfolio,
%

VOLVO

SAMSUNG

PILKINGTON

ERICSSON

NOVARTIS

SYSTEM
BOLAGET

swedol

Linköpings universitet

A24

MYCRONIC

OHB

KUSTBEVAKNINGEN

DAGAB

Baxter

coop

ARBETSFÖRMEDLINGEN
SWEDISH PUBLIC EMPLOYMENT SERVICE

SYSTEM
BOLAGET

VÄSTERÅS STAD

G4S

martin&servera

Linköping
Där idéer blir verklighet

corem

Region
Östergötland

TELIE2

ups

ICA

ahlsell

Attendo

Polisen

ecdc

bring

Swedbank

wsp

Selection of *lettings and extensions*



Linköping

Signed 6 year lease with *Länsstyrelsen*
6,300 sq.m
occupancy from Q3 2027



Uppsala

Signed 4 year lease with *Rarity Bioscience*
1,300 sq.m
occupancy from Q4 2026



Linköping

Signed 5 year extension with *Ericsson*
16,000 sq.m

Ongoing and completed *tenant improvements*



Nyköping

Ongoing tenant adaptation for
Länsförsäkringar, 2 600 sq.m

New York

17 600 sq.m and fully let. Final tenant adaptations
completed in the third quarter.



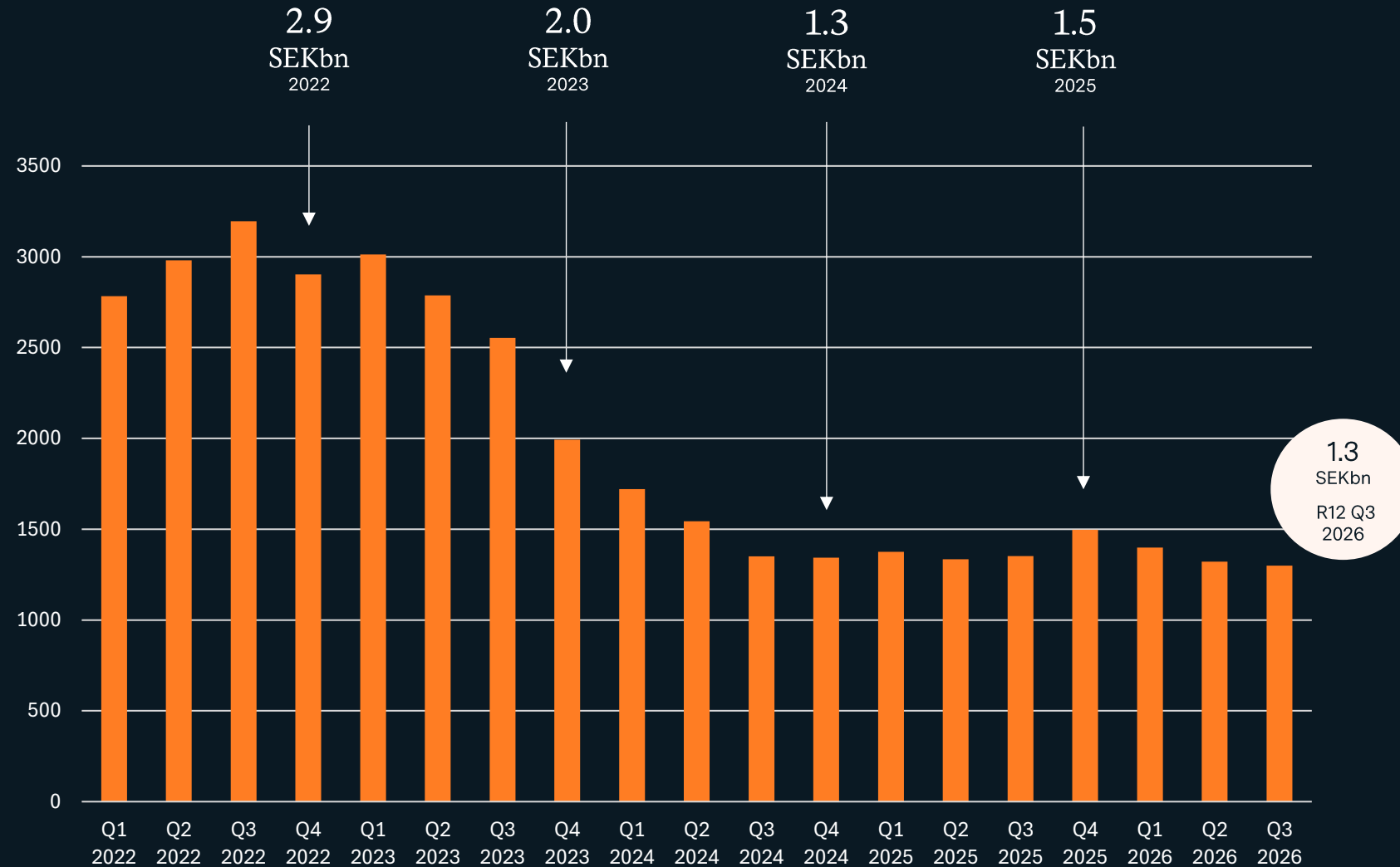
Stockholm - Kista

Ongoing tenant adaptation
for a mobility company,
2,290 sq.m office + 3,400 sq.m land

Investments,

trailing 12 months

- Portfolio attractiveness and efficiency over time.
- Tenant adaptations, conversion from single-tenant to multi-tenant, improvements in technical standard, urban development.
- Current focus on refining the existing portfolio and tenant adaptations.





Future development opportunities

corem

Property transactions

Transactions will continue to be an integral part of Corem's business model, providing means to reduce debt and improve cash flow.

Over the past years, we have made divestments required to handle bond maturities. We will keep using transactions as a tool to reduce debt further, to improve cash flow and to provide room for strategic activities.

2026

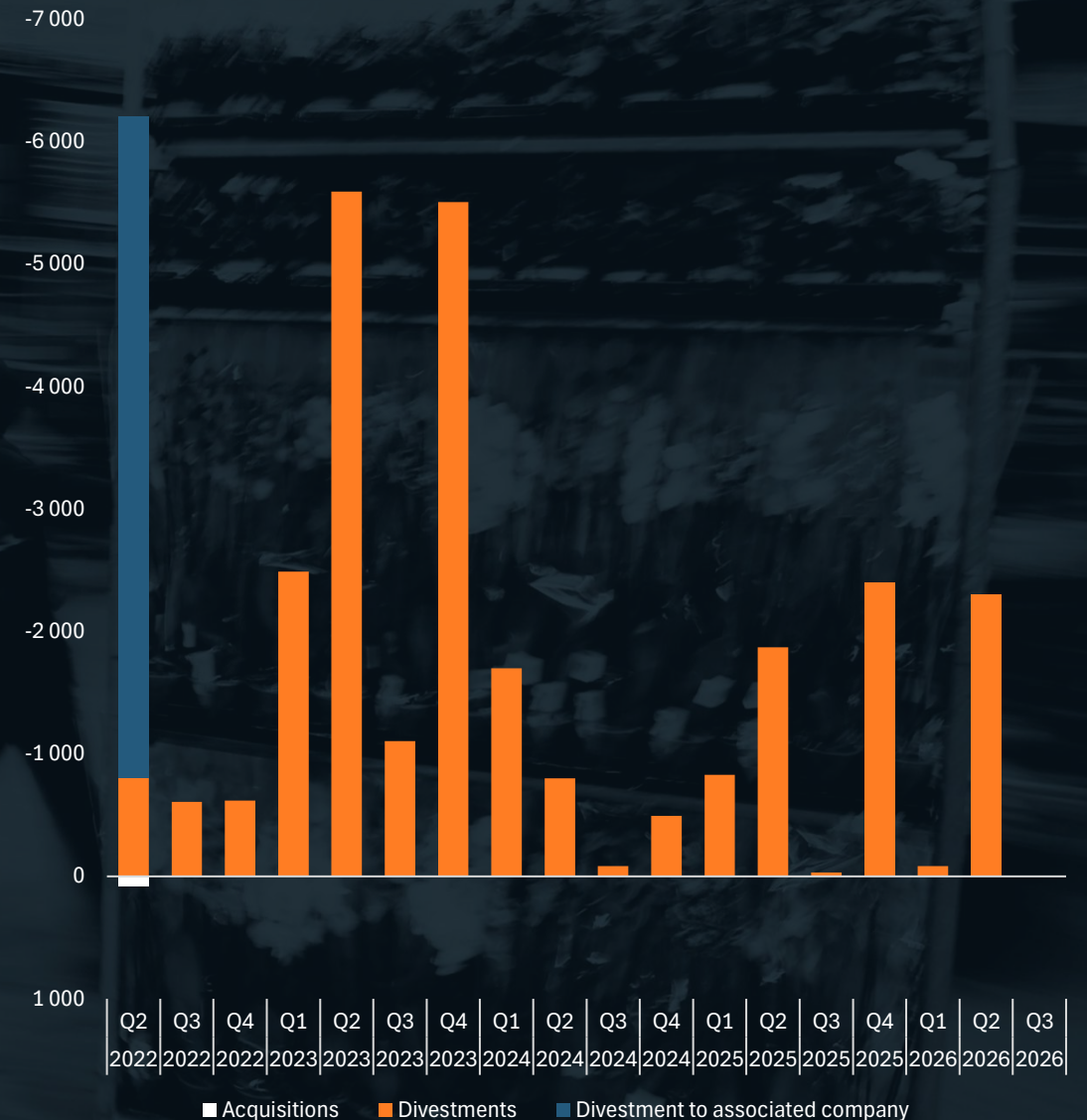
- 5 properties, underlying property value of SEK 2.4 billion

2025

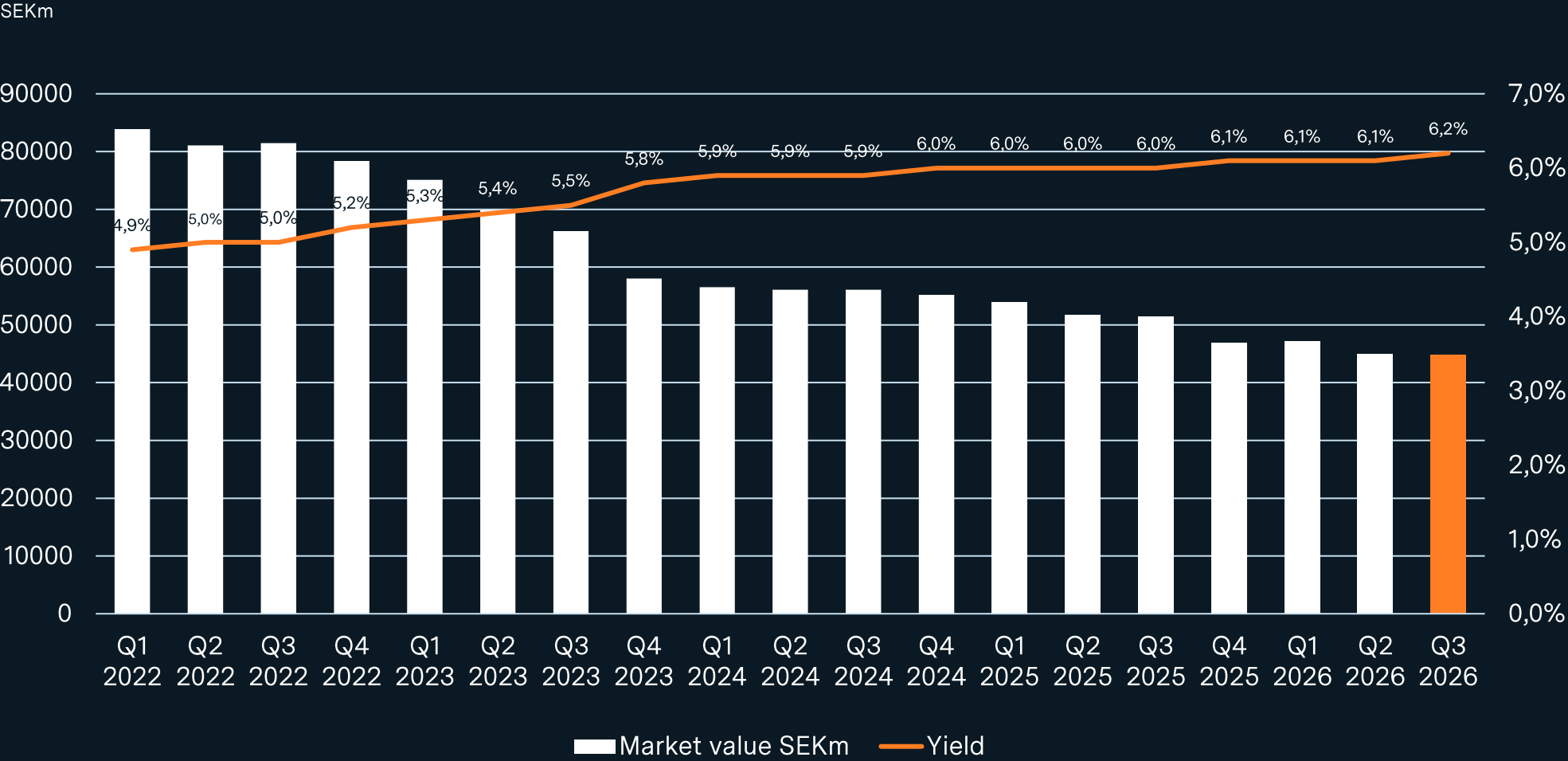
- 46 properties, underlying property value of SEK 5.2 billion

2022-2024

- 203 properties, underlying property value of SEK 25.4 billion whereof 25 properties and SEK 5,4 billion in creating the new Klövern.



Average *yield* and market *value*



Financial position, Q3 2026

1.7

ICR , R12

56

LTV,
%

4.1

Average
interest
rate, %

29

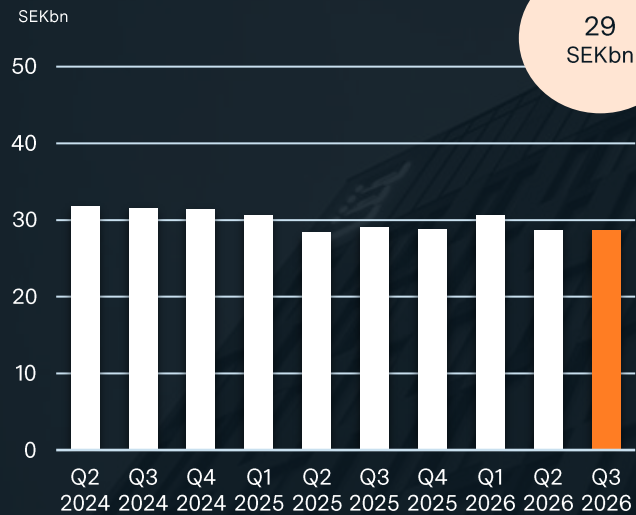
Interest-bearing
liabilities, SEBbn

3.7

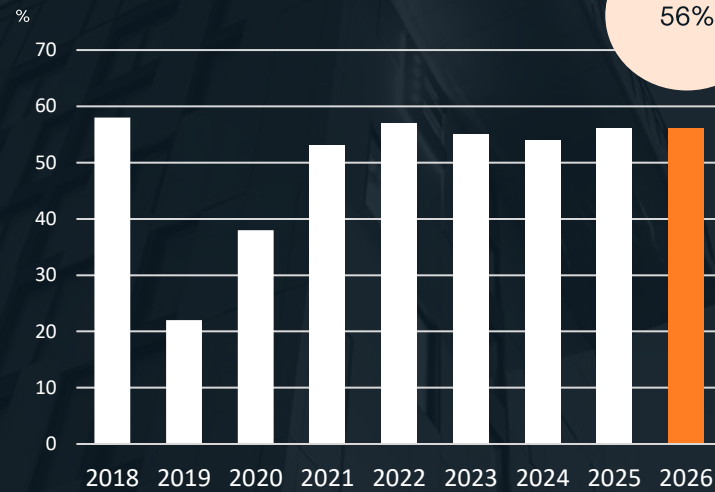
Financial assets,
SEKbn

Financial position

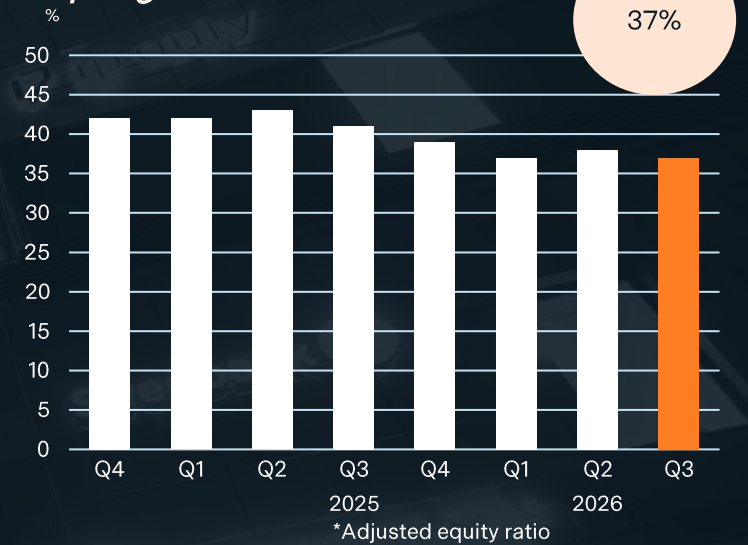
Interest-bearing liabilities



LTV



Equity ratio*

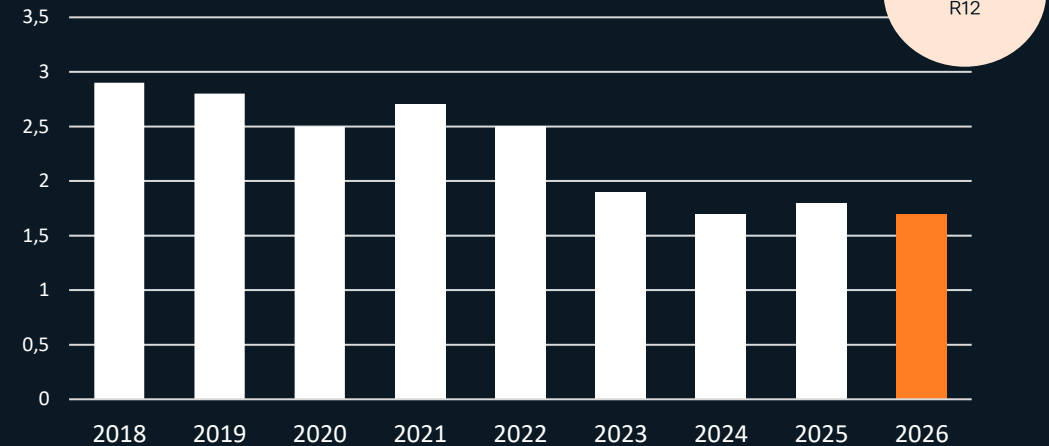


Financing

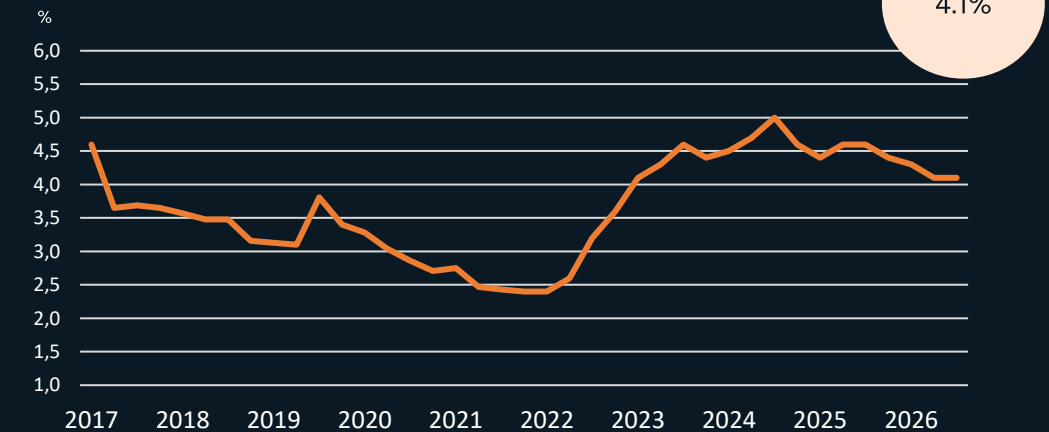
Continue optimizing the financial position

- Diversification of funding sources and proactive management of the debt maturity profile
- Reposition and refinance bonds, optimizing structure as well as bond durations
- Repayment of expensive loan structures, restructuring of expensive secured bank debt
- Prolonging debt duration
- Prolonging fixed interest rates
- Improve the credit/bank mix

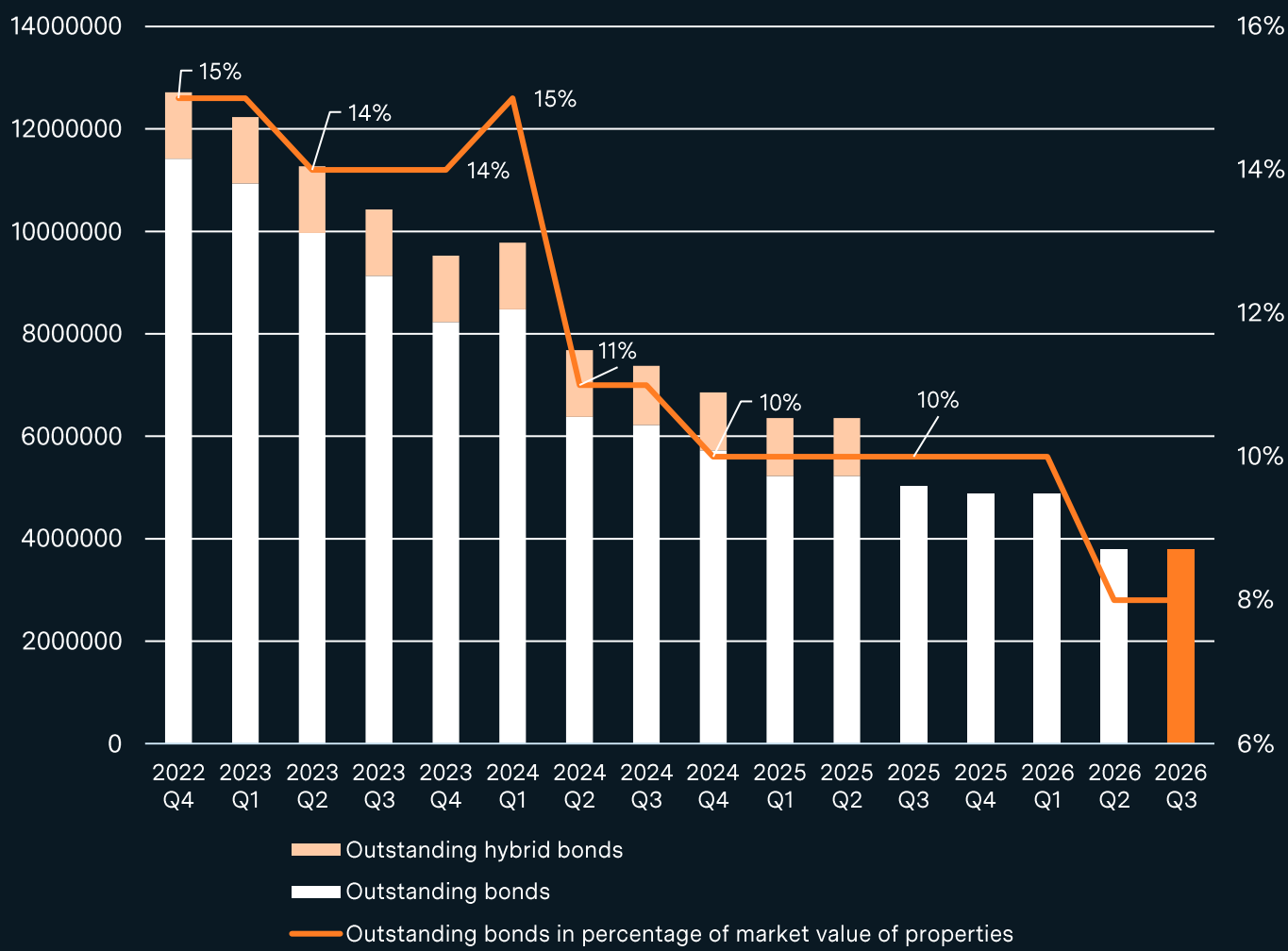
Interest coverage ratio



Average interest rate

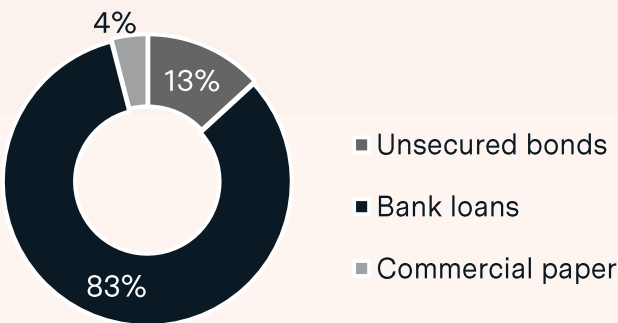


Outstanding bond volumes

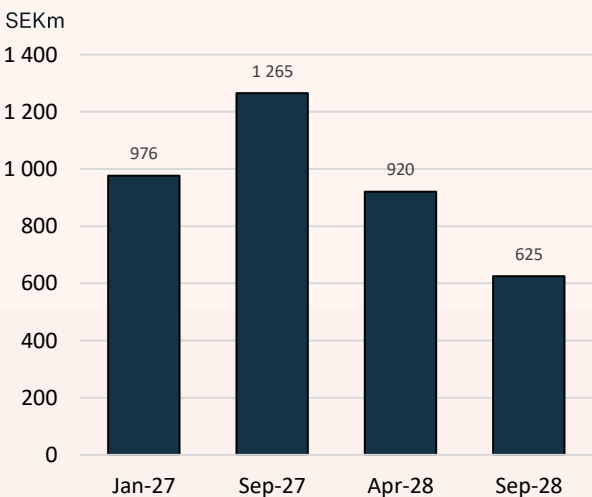


3.8
SEKbn
Q3 2026

Breakdown of Interest-bearing liabilities



Bond maturity



Value-creation in capital management

Repurchase of own shares

- Buybacks of own shares of SEK 550 million during the year
- 11% of total amount of B-shares
- An extraordinary general meeting in July decided to cancel the previously repurchased shares
- Aiming to continue buy backs during the year, in order to strengthen net asset value per share as well as optimizing the capital structure.

Bank Holdings

- Serves as a strategic liquidity buffer
- Investments in high-yielding listed Nordic bank shares for a more value-creating capital management with high liquidity.
- Holding in six major Nordic banks.
- Market value per Q3 of SEK 2.9 billion.
- Dividends amounted to a total of SEK 302 million through Jan-September.

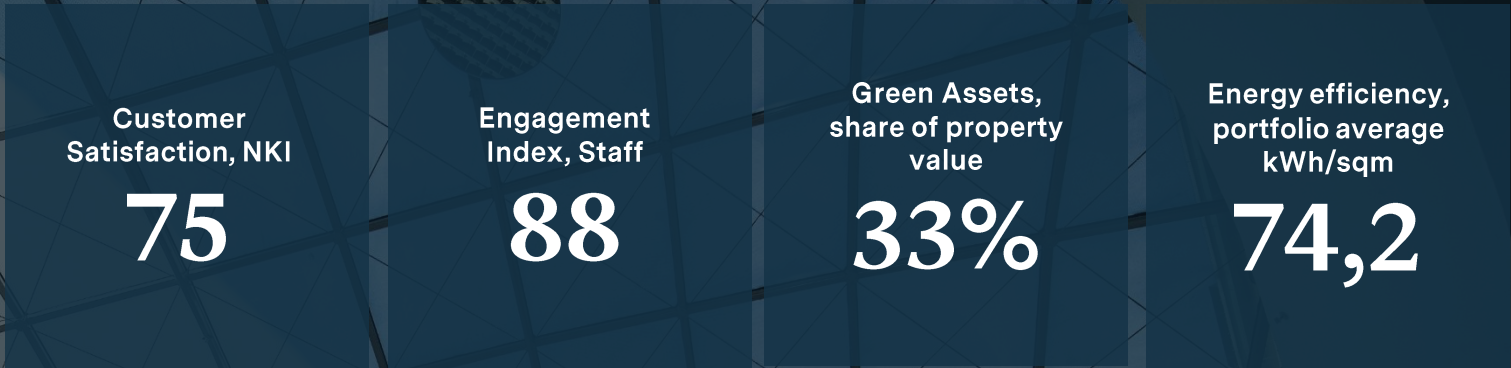
SUSTAINABILITY

Solid track-record
and continued
strong progress

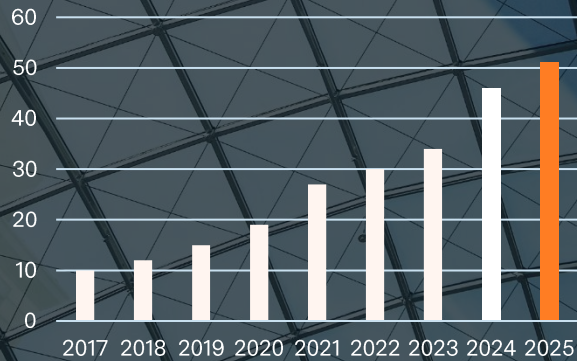
For Corem, sustainability means working methodically, securing long-term competitiveness, reduce risk and meet long term market expectations and demands.

We actively increase the properties performance, both in regard to minimising negative environmental impact as well as increasing attractiveness, quality and value for tenants. This is combined with systematically working with customer satisfaction and staff engagement, which takes us forward.

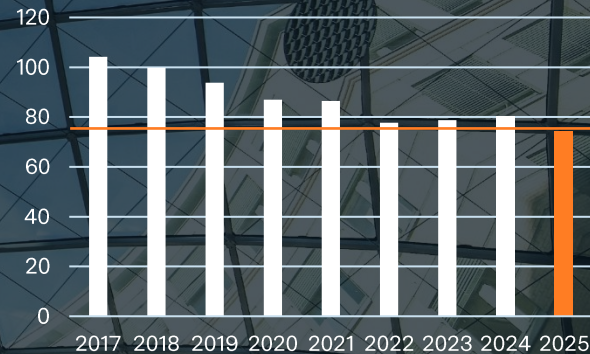
Working with suppliers as well as tenants we strive to be a positive influence, develop sustainable properties and prosperous neighbourhoods.



Environmentally certified buildings (BREEAM, Breeam In Use, LEED, Miljöbyggnad)



Continually increased energy efficiency, kWh/sqm.



The taxonomy threshold for top 15% is 80 kWh/sqm for office premises. Long term target is to reach 65 kWh/sqm, by 2030. Target for 2025 was to reach 75 kWh/sqm, a target which was surpassed as average consumption reached 74,2 kWh/sqm.

Priorities in building Corem for *the future*

Our strengths

- Geographically well positioned to growth markets
- Competitive portfolio in attractive locations
- Attractive land bank and development possibilities
- Strong in-house core competences and proven track-record in letting, property development and sustainability

Focus areas

- Improve occupancy rate and operating margin
- Keep optimizing financial structure and reduce debt
- Transactions is a tool to reduce debt, streamlining the portfolio and strengthen key figures
- Investments primarily focused on projects supporting new lettings
- Continued improvement of resource efficiency

Questions