

K-Fast Holding AB (publ): Interim report January–September 2026

*** On 2 July 2026, K-Fastigheter announced that K-Fastigheter and Alhem Fastigheter AB, through their jointly owned company KAH Holding AB, had entered into an agreement to sell a property development project comprising 255 rental apartments, two underground car parks and three commercial premises in Björlanda Ängar on Hisingen, just north of Gothenburg. The purchaser is the Folksam Group, with completion expected to take place in two phases during the autumn and winter of 2027. The underlying property value amounts to SEK 793 million, with the impact on profit to be recognized upon closing in the second half of 2027.**

*** On 31 August 2026, K-Fastigheter announced that the Kilenkryset Group had increased its voting rights in K-Fast Holding AB to 10.0 percent through a share exchange with the respective holding companies of K-Fast Holding AB's principal shareholders, Erik Selin and Jacob Karlsson. The transaction did not affect either shareholder's equity interest in K-Fast Holding AB.**

*** During the quarter, the Group completed one project in Gävle and four project phases in Gothenburg, Strängnäs, Västerås and Örebro, comprising a total of 294 apartments. In addition, the Group commenced construction on an additional phase of a project in Björlanda, Gothenburg, and a project in Örebro comprising a total of 211 apartments.**

Key indicators for the period 1 January – 30 September 2026* (corresponding period in 2025 in brackets)

- Income Construction: SEK 1,424.1 million (1,436.6)
- Income Property Management: SEK 854.3 million (765.8)
- Earnings per share, Construction: SEK 0.46 (0.21)
- Earnings per share, Property Management: SEK 0.72 (0.47)
- Net asset value per share: SEK 24.60 (24.67)

* Brinova Fastigheter AB is consolidated as of April 2025. K-Fast Kilen AB was consolidated during 2025.

A message from the CEO

The third quarter saw a high level of activity in several areas critical to K-Fastigheter's ongoing transformation. We have taken further steps to strengthen our balance sheet, continued to develop our project portfolio and maintained a high level of activity in both the construction management and prefab operations. Our focus remains unchanged: to pave the way for the distribution of shares in Brinova, reduce debt, and establish a capital-light business model as the new standard for K-Fastigheter.

Since the end of the first half of the year, we have continued to pursue the divestments that are central to our transformation. Shortly after the end of the second quarter, we



announced the sale of the Björlanda Ängar project on Hisingen through our jointly owned company, KAH Holding. The transaction comprises 255 rental apartments, two underground parking garages, and three commercial premises, with an underlying property value of SEK 793 million. It is a clear example of the capital-light business model we intend to adopt going forward.

During the quarter, we also conducted a review of our divestment activities. We previously announced the sale of a substantial property portfolio to Viga, with the majority of the properties to be sold on a forward-sale basis to a jointly established fund structure. Following discussions with Viga, we have concluded that, under current market conditions, it would be more advantageous to sell these properties on the open market. In addition, we have begun marketing our wholly owned properties in the East region, comprising three properties in Västerås and our project in Veddesta. We are therefore actively pursuing the sale of ten properties as part of our transformation.

We have also conducted a strategic review of our holdings in partly owned companies whose operations differ from our core business. We see significant long-term value in K-Fast Kilen and Arvento and regard both as permanent holdings. For our other partly owned companies, we are evaluating divestment opportunities that could further strengthen our financial position.

Following the end of the quarter, we also completed the Sandryggen 4 project in Lund. The project was originally planned as rental housing, although we had identified the potential to offer the apartments as condominiums instead. Market interest has confirmed this assessment, and the apartments will therefore be offered as condominiums during the fourth quarter of this year. The transaction is expected to have a positive impact on profit of approximately SEK 39 million in the fourth quarter and SEK 63 million in total, equivalent to approximately SEK 1 million per apartment. It is also expected to generate a cash inflow of approximately SEK 125 million once all the apartments have been handed over to their buyers. This demonstrates how we actively allocate capital and create value within our project portfolio.

To clarify the financial impact of our larger transactions, I would also like to emphasize that the Björlanda Ängar transaction with Folksam will not contribute to profit from associates until transfer of ownership in the second half of 2027. The sale is structured as a corporate transaction, and the impact on profit will be recognized upon closing. Reported profit therefore does not yet fully reflect the value created by this transaction, even though the project is already secured by a binding agreement with a strong, long-term counterparty.

The distribution of Brinova shares remains one of the Group's highest priorities. The distribution is contingent on further strengthening our balance sheet and reducing debt. We are making progress, and our objective is to complete the distribution as soon as the necessary financial conditions have been met. Although the timing ultimately depends on our ongoing divestment and debt reduction activities, we currently see no reason to doubt that the distribution can be completed in the near future.



At the same time, we are seeing a clear improvement in market activity in our construction and prefab operations. The number of inquiries has increased compared with a year ago. Demand continues to come from the residential segment, but we are also seeing growing interest in defense-related and security-classified projects. These are markets where our industrialized construction model and prefabrication technology are well positioned to create competitive advantages.

Activity in our construction management operations have remained high. During the first nine months of the year, we started construction on 510 apartments, including 211 in the third quarter. Construction starts during the quarter comprised the final block in Björlanda, Gothenburg, and a project in Örebro through our jointly owned company, K-Fast Kilen.

In addition, we obtained a building permit for 325 apartments in Veddesta, Stockholm, in September. Construction is scheduled to begin in the fourth quarter. Overall, construction is expected to start on a total of 835 apartments in 2026, in line with our previously announced target of approximately 800. More than 500 of these construction starts are scheduled for the second half of the year, providing a particular boost to capacity utilization in both our construction management and prefab operations.

At Brinova, Peter Ullmark has now completed his first full quarter as CEO. During the quarter, net lettings were positive at 146 apartments, bringing the total over the past twelve months to 322 apartments, against a managed portfolio of approximately 7,000 apartments. This represents strong progress, particularly in the third quarter, and demonstrates that our letting and property management initiatives are delivering results. We are seeing clear momentum in the business and expect further gradual improvements going forward.

While we are seeing several positive signs, we also recognize the need to remain mindful of certain challenges. Geopolitical uncertainty and rising long-term interest rates are affecting the investment climate and may contribute to continued volatility in the capital markets. Nevertheless, we believe the transaction market is functioning better today than it was a year ago, and that demand for high-quality residential properties remains strong.

Looking back at the first nine months of the year, I can see that we have taken several important steps forward. We have laid the groundwork for further divestments, continued to reduce risk in our project portfolio, maintained a high level of activity across our operating businesses, and created additional value through proactive business decisions. There is still work to be done before our transformation is complete, but the direction is clear, and we continue to move forward with determination.

– Jacob Karlsson, CEO, October 2026



A complete Interim report for January–September 2026 is attached and published on:
www.k-fastigheter.se/en/investor-relations/financial-reports-rapporter/

As of 9:00 a.m. CEST on 23 October, a presentation of the earnings and operations of the period will be available on: www.k-fastigheter.se/en/investor-relations/presentations/
The presentation will be held in Swedish, with presentation materials in Swedish and English. Questions may be addressed in writing to ir@k-fastigheter.se with answers being compiled on an ongoing basis during the day and published on www.k-fastigheter.se.

This disclosure contains information that K-Fast Holding AB is obliged to make public pursuant to the EU Market Abuse Regulation (EU nr 596/2014). The information was submitted for publication, through the agency of the contact person, on 23 October 2026, at 8:00 a.m. CEST.

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K-Fastigheter is much more than a property company. Through an integrated process, we operate in the two business segments: Construction and Property Management. In Construction, completed homes are delivered based on K-Fastigheter' proprietary concept buildings to enhance cost efficiency and cut construction times. Furthermore, through the subsidiary K-Prefab, K-Fastigheter delivers complete frame solutions internally as well as to external customers. The Property Management segment manages the Group's property portfolio with a focus on housing and since April 2025, K-Fastigheter owns 57.6 percent of Brinova Fastigheter AB, a leading property company in southern Sweden, with a focus on the Öresund region. Since 2019, K-Fastigheter's class B shares have been traded on Nasdaq Stockholm (ticker: KFAST B). Read more at k-fastigheter.se

