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Press release
Stockholm, 25 September 2026

# Eastnine completes acquisition of The Bridge

**Eastnine has today completed the acquisition and taken possession of the 40-storey office property The Bridge in Warsaw. The property was acquired at an underlying property value of EUR 285m. The acquisition makes Warsaw Eastnine's largest market and is expected to increase profit from property management per share by 18[1] per cent to EUR 0.36[1] when all tenants have moved into their premises by the end of 2027.**

The Bridge is a newly developed 174-metre-tall office property located in the heart of Warsaw's rapidly growing central business district, only 500 meters from Eastnine's Warsaw Unit property. The property, completed in 2025 by the Belgian developer Ghelamco, comprises 55,300 sq.m. of lettable area and 280 parking spaces in an underground garage. The building is of the highest technical standard, with sustainability and digitalization certifications including BREEAM Outstanding, Well v2 Platinum, DGNB, SmartScore and WiredScore Platinum. The property also includes the Bellona, a five-storey historic building, that has been fully refurbished and integrated through a common lobby.


[1] Based on Eastnine's earnings capacity as of 30 June 2026 and current market interest rates.

As of the closing date, the property is 98 per cent leased to a total of eight tenants, of which 57 per cent have already taken occupancy. The remaining contracted space will be occupied progressively throughout 2027. The two largest tenants together lease 76 per cent of the property. Erste Bank Polska, the third largest bank in Poland and part of the Austrian Erste Group, leases approximately 25,000 sq.m. on the top 19 floors for its Polish headquarters. Visa, the global payments company will lease a total of 17,000 sq.m. for its global technology and product hub to be established in Poland. Other tenants include Grant Thornton, Astellas, Instytut Francuski and EssilorLuxotica. The annual rental value amounts to EUR 18.2m and the average lease term exceeds ten years. The leases have triple-net terms and include annual rent indexation based on European inflation.

The transaction, which was completed today, was completed through an asset acquisition. The purchase price is based on an underlying property value of EUR 285m, less rents for premises not yet occupied, remaining tenant improvements and rent discounts, including for vacant spaces. The purchase price amounted to EUR 240m. A total of EUR 20m of the purchase price is conditional, of which EUR 15m is conditional upon completion of Visa’s premises. The acquisition was financed with existing cash, a five-year secured bank loan from Erste Group of EUR 180m and proceeds from completed refinancing of loans in existing property portfolio, amounting to EUR 34m.

“I am pleased that the acquisition of The Bridge is now completed and that Eastnine has become one of the largest players in Warsaw's central business district. Poland continues to grow the fastest in Europe and with this acquisition we will be able to take a greater part of this fantastic development.", says Eastnine's CEO Kestutis Sasnauskas.

As a result of the acquisition, Eastnine's profit from property management per share is expected to increase by 18 per cent to EUR 0.36, after all tenants have moved in fully by the end of 2027. The loan-to-value ratio increases to 55 per cent, and including a temporary VAT loan, that will be repaid within the coming quarter, the loan-to-value ratio is calculated at 59 per cent.

| Largest tenants[1] | Share of contracted annual rent, % |
|---|---:|
| Erste Bank | 11 |
| Warta | 9 |
| Allegro | 8 |
| Visa | 7 |
| Danske Bank | 7 |
| Telia | 4 |
| Vinted | 3 |
| Rockwool | 3 |
| McKinsey | 3 |
| Swedbank | 2 |
| **Total** | **56** |

[1] As of 30 June 2026, including The Bridge at full occupancy of all signed leases, which is expected to be achieved in Q4 2027.

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## Significant financial consequences of the acquisition

The table below shows Eastnine's earnings capacity as of 30 June 2026, including The Bridge. The earnings capacity is a theoretical assessment and provides a snapshot of what results Eastnine can generate under given conditions for the next twelve months.

| Current earnings capacity, EURk | 30 Jun 2026 | 30 Jun 2026 incl. The Bridge on closing[1] | Change, % | 30 Jun 2026 incl. The Bridge incl. additional leases[2] | Change, % |
|---|---|---|---|---|---|
| Rental income | 60,520 | 69,951 | 16 | 76,409 | 26 |
| Property expenses | -4,427 | -6,284 | 42 | -4,614 | 4 |
| **Net operating income** | **56,093** | **63,667** | **14** | **71,795** | **28** |
| Central administration expenses | -4,965 | -4,965 | 0 | -4,965 | 0 |
| Interest income | 760 | 860 | 13 | 860 | 13 |
| Interest expenses | -21,608 | -31,601 | 46 | -31,601 | 46 |
| Other financial income and expenses | -177 | -441 | 149 | -441 | 149 |
| **Profit from property management** | **30,103** | **27,520** | **-9** | **35,648** | **18** |
| Profit from property management per share, EUR | 0.31 | 0.28 | -9 | 0.36 | 18 |

[1] Current earnings as of 30 June 2026, including earnings for The Bridge as of 1 October 2026.

[2] Current earnings as of 30 June 2026, including earnings for The Bridge at full occupancy of all signed leases, which is expected to be achieved in Q4 2027.

| Key figures | 30 Jun 2026 | 30 Jun 2026 incl. The Bridge | Change, % |
|---|---|---|---|
| Leasable area, sq.m. thousand | 258 | 313 | 21 |
| Investment properties, EURk | 925,684 | 1,166,235 | 26 |
| Interest-bearing liabilities, EURk | 492,120 | 705,572 | 43 |
| Cash and cash equivalents incl. restricted cash, EURk | 74,893 | 68,991 | -3 |
| Economic occupancy rate, % | 96 | 88 | -9 |
| WAULT, yrs | 3.6 | 4.4 | 23 |
| Loan-to-value ratio, % | 45 | 55 | 21 |
| Loan-to-value ratio incl. short-term VAT loan, % | 45 | 59 | 32 |
| Average interest rate, % | 4.4 | 4.5 | 2 |
| Long-term net asset value per share, EUR | 5.12 | 5.12 | 0 |

**Eastnine AB (publ)**

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This information is information that Eastnine AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 00:45 CET on 25 September 2026.