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CATENA

Properties for the logistics of the future

Presentation Q2 2026

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Agenda

1. Summary
2. Business overview
3. Business update
4. Sustainability
5. Financial update
6. Takeaways from today
7. Q&A

Q2 YTD 2026 summary: A strong Nordic platform

- Rental income increased by 17 percent to SEK 1 510 million (1 288), mainly due to acquisitions
- Profit from property management increased by 14 percent to SEK 916 million (801)
- Profit from property management per share came in by SEK 13.96 (13.27)
- EPRA NRV/share increased to 461.28 SEK (427.62)
- A Nordic platform established

Profit from Property Management (PFPM)
SEK M

+17% Rental income YoY, Q2 2026	+17% Net operating surplus YoY, Q2 2026	+5,2% PFPM per share , YoY Q2 2026	44.5% Loan to value	94.6% Letting ratio	7.1 WALE

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Business overview

Sector-leading portfolio and prime customer base

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Market update

- The transaction market is picking up again
- E-commerce growth with 7 percent in Q1 2026[1]
- There are a few more discussions underway about new projects

1 PostNords E-barometer Q1-2026

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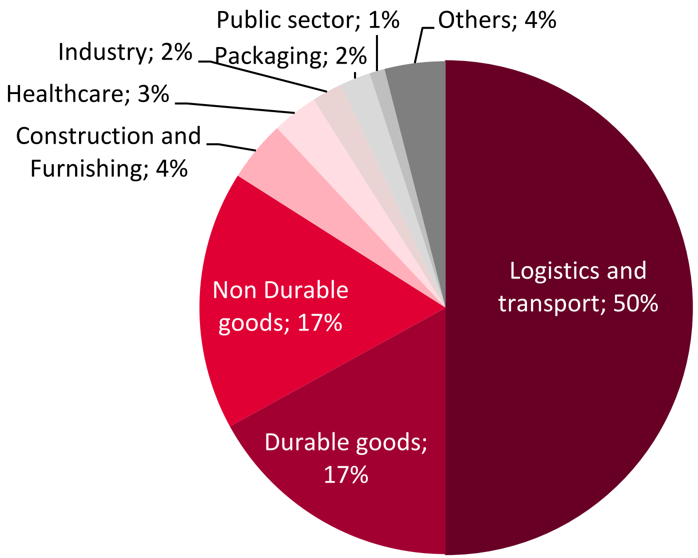
Customer base

Customers	Share of contractual value
DSV	15%
DHL	8%
ICA	6%
Elgiganten	4%
PostNord	4%
Martin & Servera	4%
Nowaste Logistics	3%
Boozt	2%
Menigo	2%
Dahl Sverige AB	2%
Top 10	**50%**



Portfolio

Properties by region

Regions	Properties, number	Lettable area, thousand m²	Fair value, management, SEK million	Fair value, management, SEK/m²	Fair value, ongoing projects*, SEK million	Fair value, building rights and land, SEK million	Fair value, total, SEK million	Rental value, SEK million	Economic occupancy rate, %	Contracted annual rent, SEK million	Surplus ratio, %
Sweden South	43	1,144	15,244	13,325	254	1,035	16,533	1,056	93	980	81
Sweden West	37	851	10,356	12,169	-	373	10,729	697	97	673	83
Sweden East	54	1,114	14,972	13,440	-	1,379	16,351	1,035	94	969	82
Total Sweden	**134**	**3,109**	**40,572**	**13,050**	**254**	**2,787**	**43,613**	**2,788**	**94**	**2,622**	**82**
Denmark	15	563	8,568	15,218	-	53	8,621	530	95	504	94
Total Denmark	**15**	**563**	**8,568**	**15,218**	**-**	**53**	**8,621**	**530**	**95**	**504**	**94**
Finland	9	218	3,603	16,528	-	-	3,603	239	100	239	85
Total Finland	**9**	**218**	**3,603**	**16,528**	**-**	**-**	**3,603**	**239**	**100**	**239**	**85**
TOTAL	**158**	**3,890**	**52,743**	**13,559**	**254**	**2,840**	**55,837**	**3,557**	**95**	**3,365**	**84**

* Ongoing projects where new area is added.

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Business update

A strong financial position and a unique landbank

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Nordic property portfolio – since April 1st

- Catena’s market entry in Finland
- Two additional acquisitions in Finland closed in Q2
- Regional Manager Finland has been appointed
- More opportunities going forward

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Case

Catena acquires in Finland

Tenant: CRAMO Finland

Location: In direct proximity to Helsinki Airport in Aviapolis, Vantaa

GLA: 23,260 m²

Investment: SEK 575 million

Case

Catena acquires in Finland

Tenant: DHL

Location: In direct proximity to Helsinki Airport in Aviapolis, Vantaa

GLA: 41,800 m²

Investment: SEK 719 million

Catena divests portfolio in Sweden

- A total of 10 properties
  - In line with our strategy and will benefit the composition of Catena's overall property portfolio, in the long term
- 53,100 square meters of GLA
- Sold to Emilshus and closed July 1st
- Additional two assets divested
  - Varla 6:15 in Kungsbacka
  - Glasblåsaren 14 in Linköping

Earnings capacity

Earnings capacity								
SEK M	**2026 30 Jun**	**2026 31 Mar**	**2025 31 Dec**	**2025 30 Sep**	**2025 30 Jun**	**2025 31 Mar**	**2024 31 Dec**	**2024 30 Sep**
Rental income	3,282	3,212	2,708	2,683	2,589	2,557	2,557	2,498
Property expenses	-510	-513	-472	-438	-428	-423	-423	-413
Net operating surplus	**2,773**	**2,699**	**2,236**	**2,245**	**2,161**	**2,134**	**2,134**	**2,085**
Central administration	-56	-56	-54	-55	-55	-55	-55	-52
Other operating income/expenses	-8	-8	-11	-11	-10	-8	-8	-8
Net financial items	-785	-746	-532	-534	-511	-510	-532	-550
Profit from property management	**1,924**	**1,889**	**1,639**	**1,645**	**1,585**	**1,561**	**1,539**	**1,475**
Key performance indicators								
Profit from property management, SEK per share	28.97	28.45	24.69	27.25	26.25	25.84	25.48	24.42
Number of shares outstanding, million	66.4	66.4	66.4	60.4	60.4	60.4	60.4	60.4

Current development

234 SEK M
Carrying value

125 SEK M
Remaining Investments

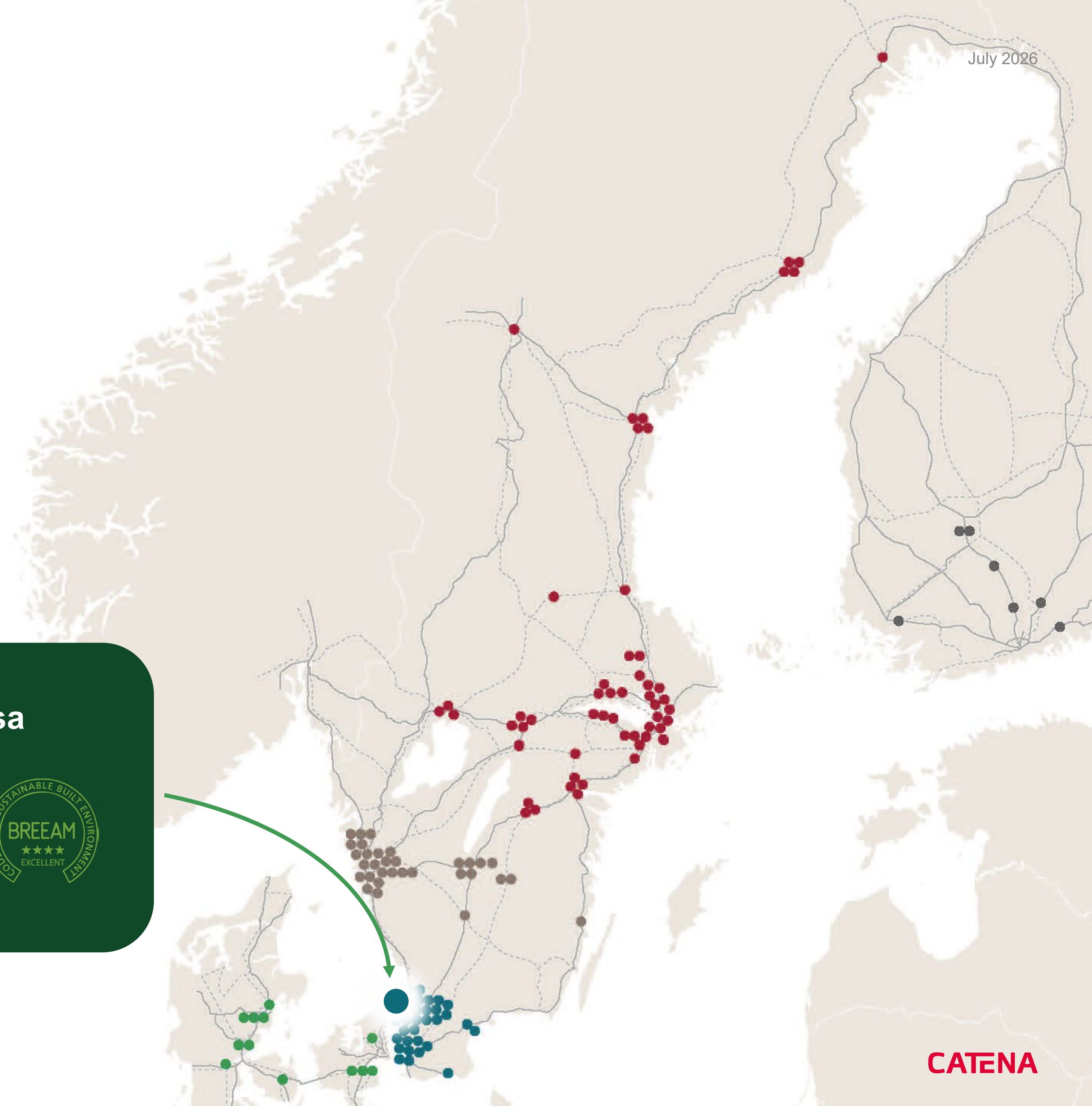
18 Tsqm
GLA under construction

25 SEK M
Added operating surplus

6,9%
Yield on Cost

Logistics Position Ramlösa

Location: Helsingborg
Tenant: ICA
Sqm: 18 000 SQM
Investment: 359 SEK M
Finalized: Q4 2026



Presented projects are a selection of our current development.

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Future development

4,500 Ksqm
Land bank

1,600 Ksqm
Potential GLA

16,300 SEK M
Potential investment

Logistics Position Järna (JV, 50%) Södertälje	Land Sqm: 950,000 Pending zoning plan
Stockholm South, Nykvarn/Södertälje	Land, Sqm: 450,000 Zoning plan approved
Örebro South (JV, 50%), Törsjö, Örebro	Land, Sqm: 920,000 Pending zoning plan
E-city Engelholm, Ängelholm	Land, Sqm: 490,000 Pending zoning plan
Logistics Position Söderåsen, Bjuv	Land Sqm: 565,000 Zoning plan approved
Logistics Position Sunnanå, Malmö	Land Sqm: 120,000 Zoning plan approved

Presented land lots are a selection of our outstanding land bank.

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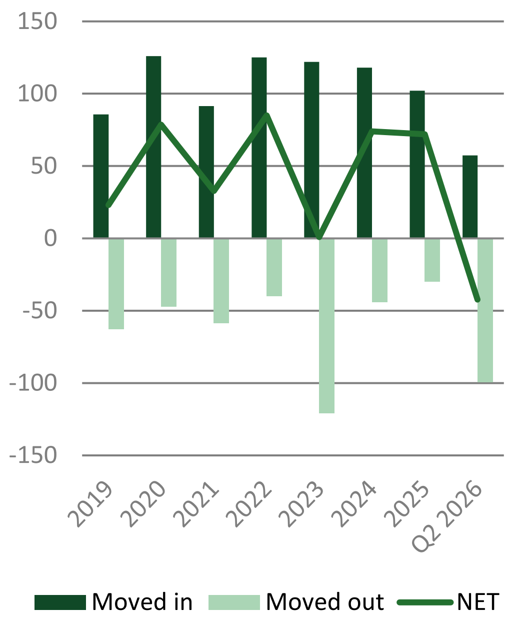
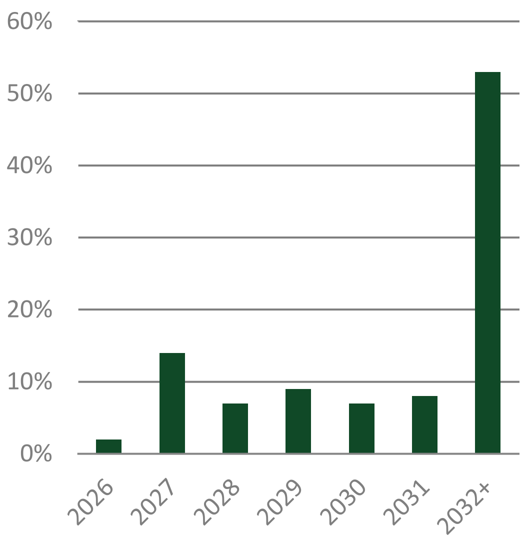
Leasing update

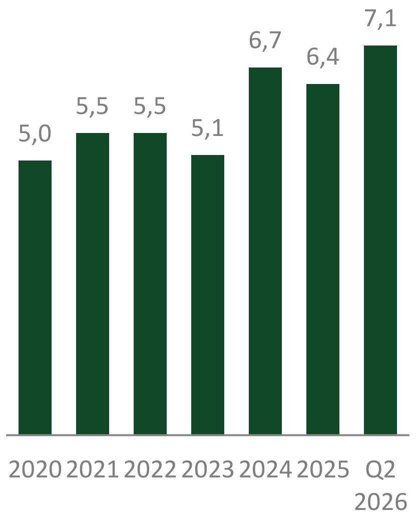
Net leasing



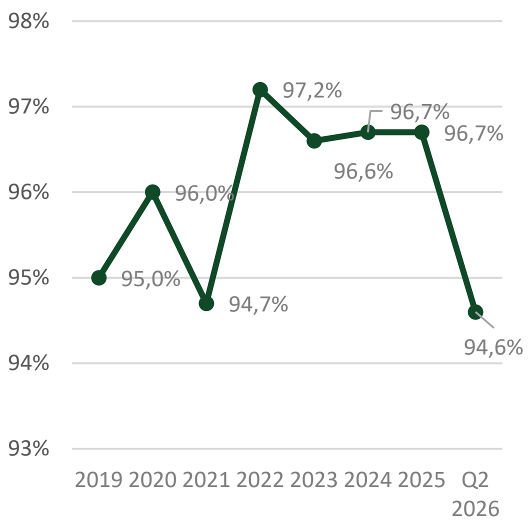
Maturity profile – contractual annual rent



WALE development



Letting ratio



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Sustainability

We are taking long-term responsibility.

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Sustainability

Continued progress towards 2030 and 2040 targets

- 81 percent of lettable area is environmentally certified
- Decrease in Scope 3 R12 due to less projects
- Total installed solar panels output 89 MWp

Sustainability targets	2026 R12	2025	2024	2023	Trend
Net-zero greenhouse gas emissions by 2040					
-Scope 1-2 (location based)	1,539	2,181	3,616	3,261	↓
-Scope 3 (locations based)	15,966	39,083	62,679	23,797	↓
The entire portfolio must be net-positive in terms of biodiversity by 2030		0,36	0,35	0,39	↑
100 percent of the Group’s lettable area must be environmentally certified by 2030	81	73	46	39	↑
Certified as a Great Place to Work with a TrustIndex of at least 85 percent		78	81	81	↓

EU taxonomy

	Q2 2026 SEK M	"Eligible" %	"Aligned" %
Turnover 1)	1 509	100%	79%
Investments 2)	10 879	100%	83%
Costs 3)	53	100%	61%

1. Turnover refers to total rental income in the income statement.
2. Investments (Capex) refers to capitalized expenditure that increases the value of our properties, including conversions/extensions, acquisitions and new construction.
3. Operating expenditure (Opex) refers to direct expenses for the servicing, repair and maintenance of properties.

Financial update

Strong cashflows and balance sheet provides flexibility and opportunity.

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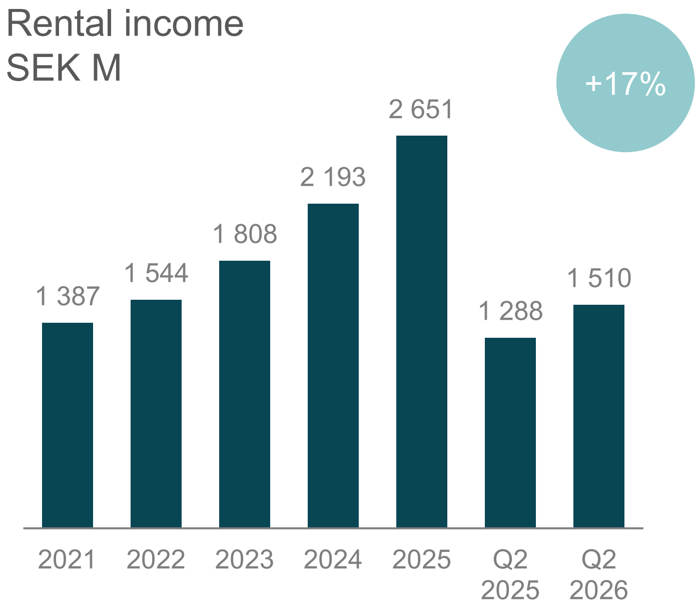
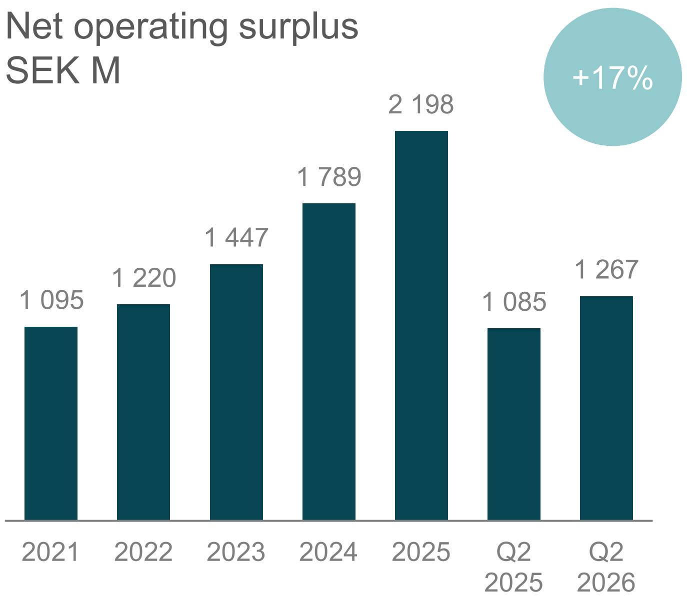
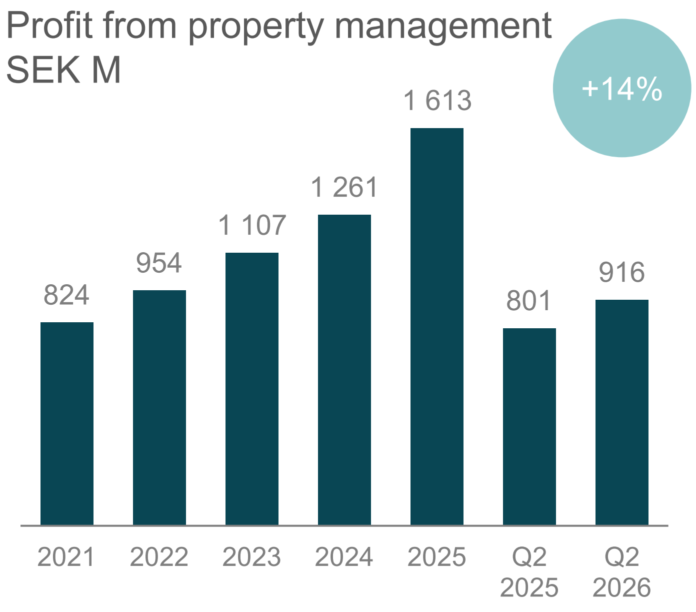
Income and earnings

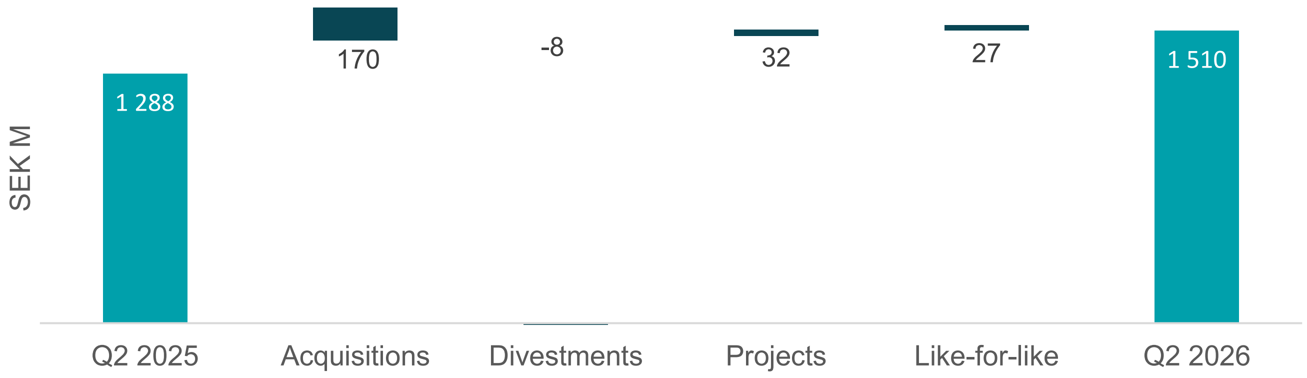






- Earnings per share from property management increased **5,3 percent** year-on-year in Q2 to SEK 13.96 (13.27)
- Earnings capacity indicates annual PFPM of 28.97 per share

Rental development



2026 Q2 YoY	
Like-for-like[1]	2.1 %
Project development	2.5 %
Acquisitions	13.2 %
Divestments	-0.6 %
Total	**17.2%**

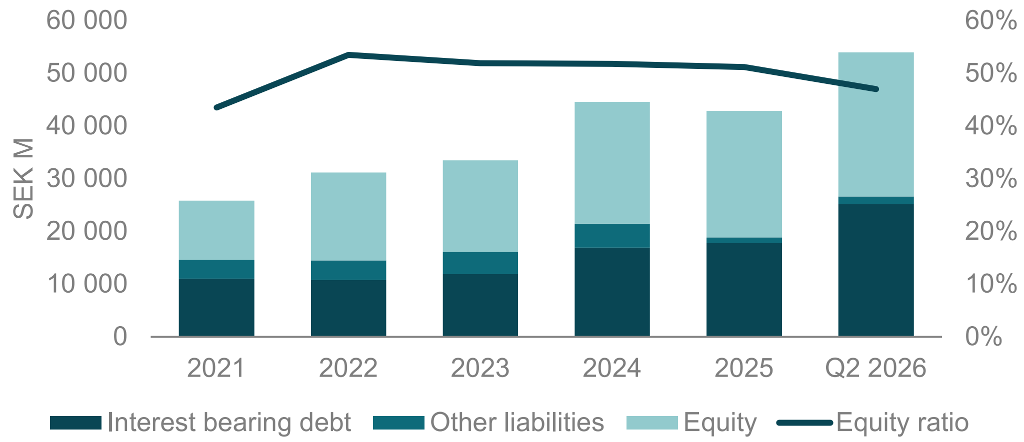
Like-for-like growth: Primarily driven by CPI increases
Acquisitions: Key growth contributor
Completed projects: Nowaste in Helsingborg, Rugvista in Malmö and Menigo and Creative Technologies in the Gothenburg region accounting for the lion's share

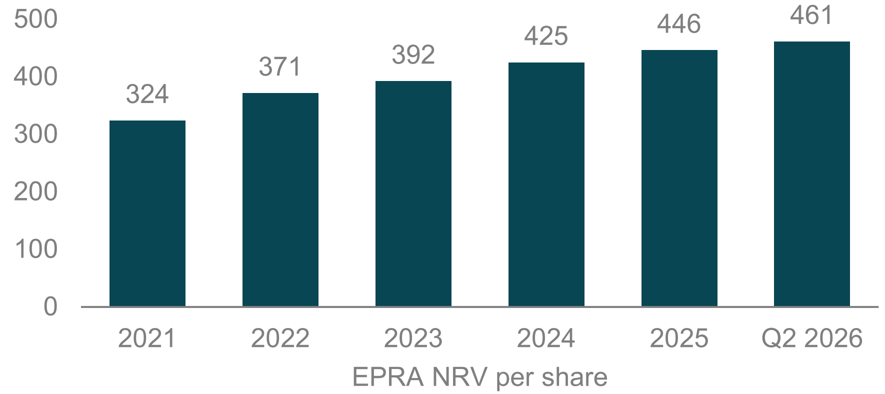
Reference: 1 Like-for-like includes impact of indexation, renegotiations and changes in occupancy. Majority of our rental agreements are uncapped CPI-linked

Capital structure management

Key highlights

- Equity ratio at 47 percent is considered as a balanced weight
- EPRA NRV per share continues steady upward trend
  – Q2 ends up at SEK 461 per share
- Well positioned to seize opportunities while maintaining robust financial health



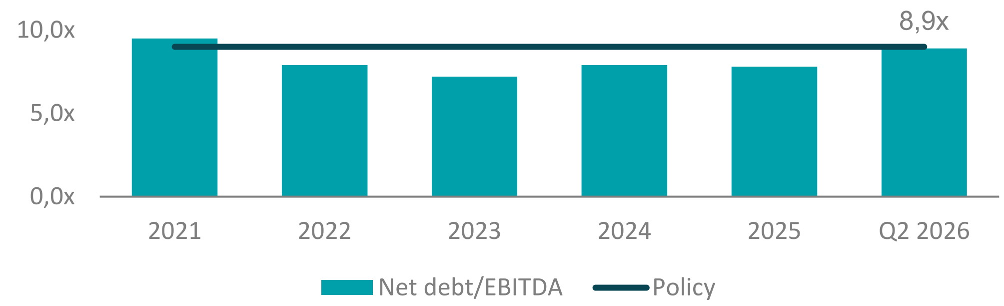


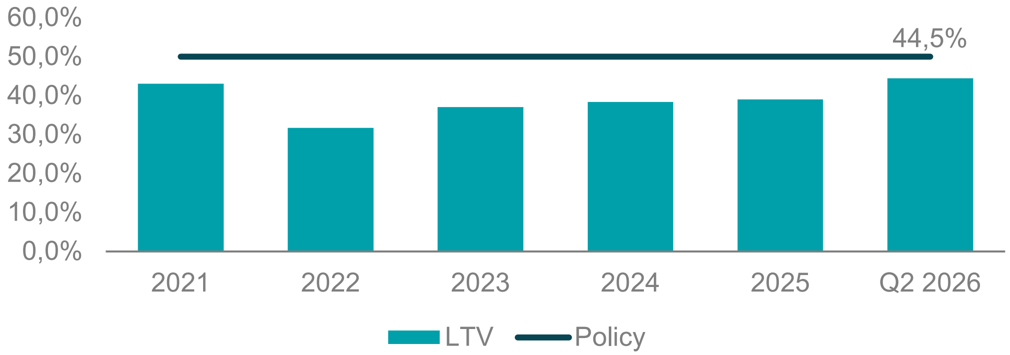
Financial position

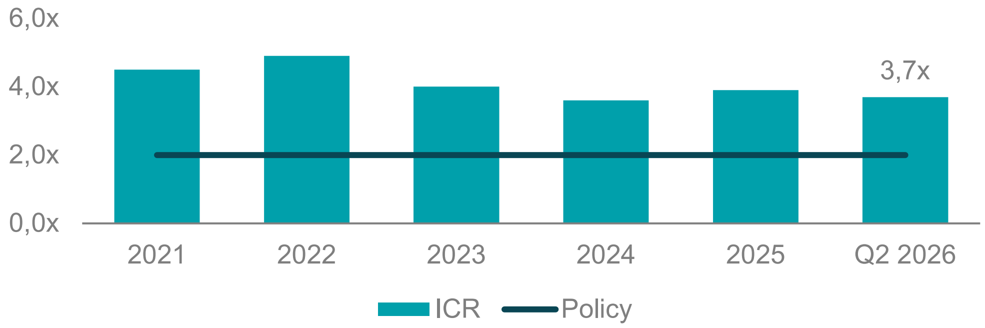
Good control – building momentum

- Strong financial control reflected across all key metrics
- Investment grade rating, BBB with stable outlook, by Fitch Ratings
- Our solid credit profile, together with strong operational performance, provides access to a wider set of funding opportunities at competitive terms

Outcome		Policy
8.9x	Net debt/ EBITDA	<9.0x
3.7x	ICR	>2.0x
44.5%	LTV	<50%
3.5y	Debt maturity	>2.5y
70.0%	Green share of debt	>50% by 2025
50.0%	Secured LTV	
4.0x	Unencumbered assets ratio	







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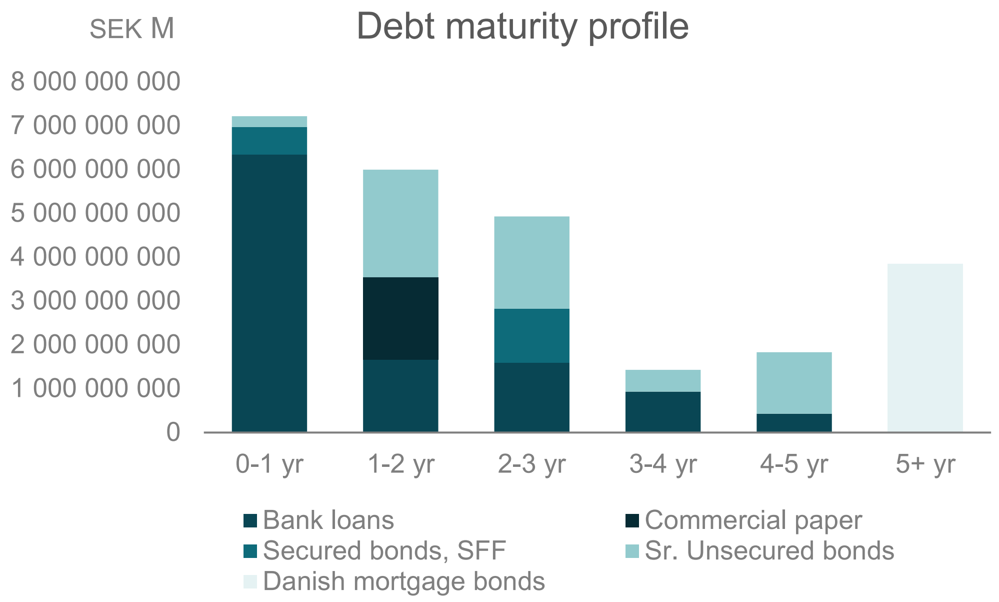
Debt and liquidity management

Debt management

- Continued focus on capital structure and debt recycling
- 12+6 months Term loan bridge facility with three tranches - SEK 4 360m, EUR 195m and DKK 170m drawn in connection with acquisition 1st of April. Long-term take out well progressed via bond- and bank market.
- SEK 3 250 million of unsecured green bonds issued
    - 2 yr tenor SEK 750m at STIBOR 3M + 75 bps
    - 3 yr tenor SEK 500m at STIBOR 3M + 93 bps
    - 3 yr tenor SEK 1 000m at MS + 93 bps
    - 5 yr tenor SEK 1 000m at STIBOR 3M + 123 bps

Liquidity management

- Liquidity ratio remains above 1, supporting financial resilience



3.5y	3.3%	>1	3.1 Bn SEK
Debt maturity	Cost of debt	Liquidity ratio	Liquid funds

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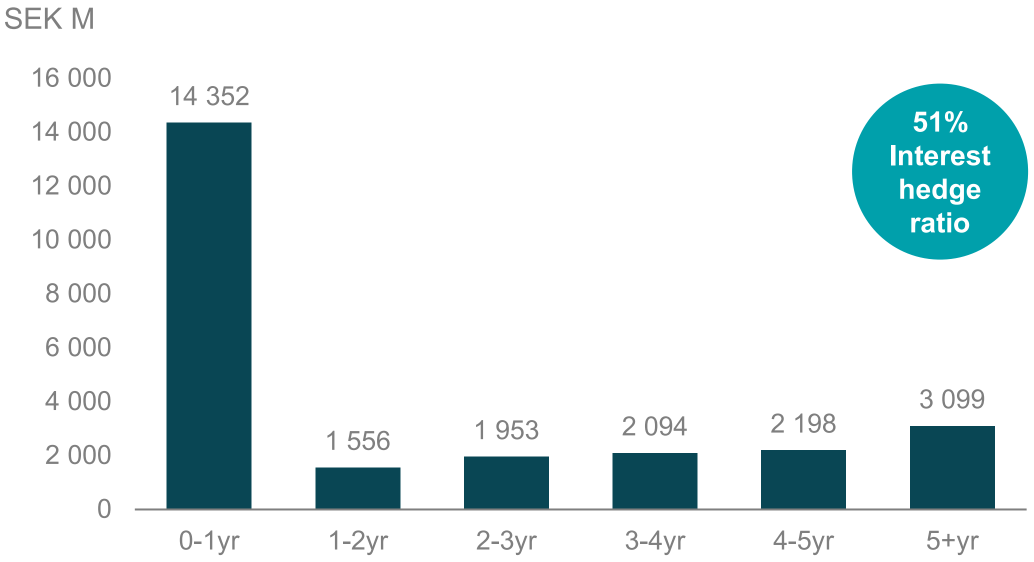
Interest rate management

Market outlook

- The Swedish Riksbank kept its policy rates unchanged during Q2 while the ECB raised its benchmark interest rates by 25 basis points in June
- Swap rates were volatile during Q2 but normalized during the end of the quarter

Catena specifics

- Interest hedge ratio confirmed at 51 percent and avg. interest maturity of 1.9 years, temporarily affected by the bridge facility
- Avg. cost of debt of 3.3 percent reflects a stable level



Interest rate sensitivity		
Market interest rate (Stibor, Cibor)	1%	-1%
Interest expense increase/decrease, SEK M	+105	-105

Capital deployment

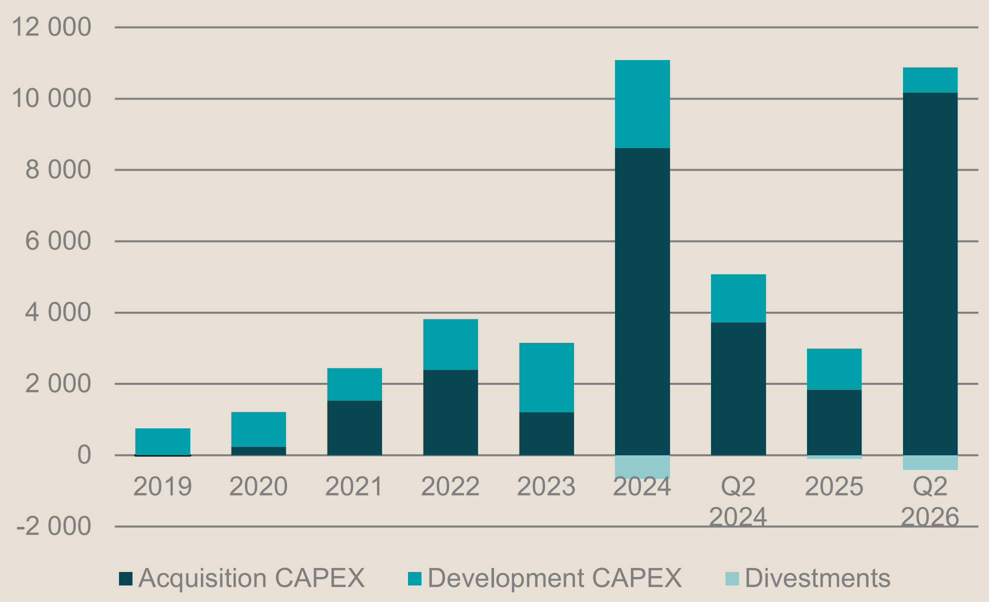
Transactions

10 175 **Acquisitions (SEK M)**

-403 **Divestments (SEK M)**

Capex

698 **Development CAPEX (SEK M)**



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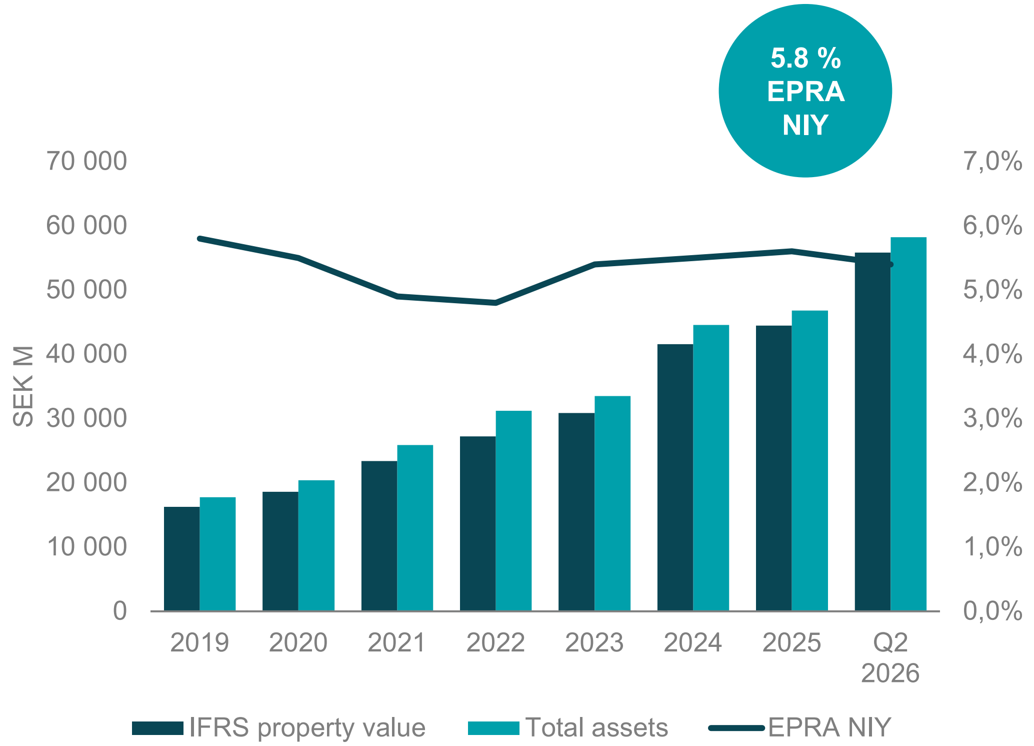
Property valuation

Stable property values

- Value changes Q2 2026
  - +612 MSEK of unrealized value changes
- Average weighted valuation yield (exit yield) of 5.8 percent compared to EPRA NIY of 5.4 percent



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Takeaways from today

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1. **Nordic portfolio** established
2. **Positive view** on the second half of 2026
3. **Long WALE and financing in place** – speaks for strong earnings going forward

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Q&A

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