



F A S T P A R T N E R

Fastpartner
Annual Report
2024

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The property shown on the cover is Brahelund 2





Clear

- A clear approach to our relationships with tenants and suppliers.
- We know what our responsibilities are and what we are authorised to do, which means we are proactive in our contact with others.
- We take time over big decisions, but aim to make other decisions swiftly.

Committed

- We take the initiative and responsibility, and endeavour to exceed expectations.
- We have a professional approach and we focus on solutions.
- We show respect and consideration towards one another, our tenants and our community.

Connected

- We are accessible and prepared to listen.
- We build relationships with our tenants, employees and suppliers.
- We are positive and respond rapidly.

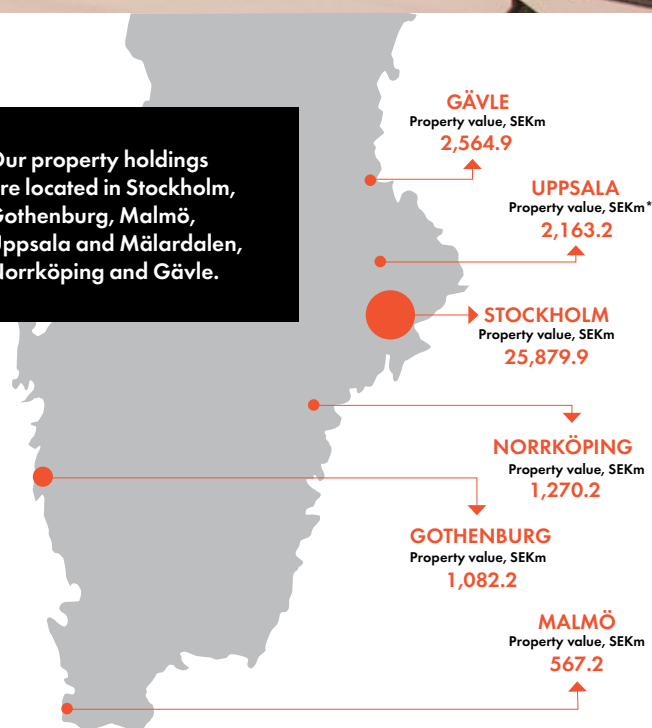
Fastpartner in brief

Fastpartner is a listed Swedish property company that owns, manages and develops its own properties. We are known for our long-term commitment, rapid decision-making, clear communication and enthusiasm about creating the leading property solutions in the market. Fastpartner's focus is on commercial properties, primarily in the Stockholm area, but we also have a presence in the major cities of Gothenburg, Malmö, Uppsala, Norrköping and Gävle, as well as in the Mälardalen area.

By pursuing active management, we work with our tenants to create sustainable property solutions that are tailored to their specific needs and preferences.

Our properties are home to some of Sweden's leading and biggest technology, service and industrial companies, together with young entrepreneurs and various kinds of municipal services such as care homes, schools, government and local administrations and healthcare providers. As a large property company, we are able to offer a high level of service as a result of, for example, being available in the areas where we have our property portfolio. We can also help influence the local urban space and how each neighbourhood is perceived.

Our property holdings are located in Stockholm, Gothenburg, Malmö, Uppsala and Mälardalen, Norrköping and Gävle.



*) Relates to Uppsala and Mälardalen

78%

Around 78 per cent of the rental value is in Stockholm and its surrounding areas in Mälardalen.

SEK 2,293m

Rental income was SEK 2,293.4m for the year.

Vision

We create sustainable environments that help companies and people develop.

Business concept

Our business concept is to own, manage and sustainably develop properties in expansive locations, with a focus on long-term value growth and stable cash flows. At the same time we will establish effective, long-term relationships with our tenants.

Mission

Fastpartner will provide functional and effective premises for businesses and public-sector organisations, to enable them to conduct their operations in the optimum way.

The year at a glance

Another year of large fluctuations and a continuing focus on financial stability and good liquidity.
Like a perpetual motion machine.

FINANCING

- During 2024, Moody's confirmed Fastpartner's B1 credit rating but revised the outlook to stable. The rating also covers Fastpartner's senior unsecured bonds and commercial paper. During February 2025, Moody's upgraded Fastpartners credit rating to Ba3 with a positive outlook.
- Fastpartner's equity amounted to SEK 15,009.8m (14,618.0) at the end of 2024.
- Interest-bearing liabilities totalled SEK 16,293.9m (16,650.3), corresponding to a net loan-to-value ratio of 45.7 per cent (46.9). The interest coverage ratio for the year was 1.8x (1.8).

30 YEARS ON THE STOCK EXCHANGE

During the year, Fastpartner celebrated 30 years as a listed company on the Stockholm Stock Exchange and we look forward to continuing to strengthen the company's position, generate improved cash flows and create favourable business opportunities to enable continued positive profit growth.

58%

58 per cent of the property value is environmentally certified.

1.10

Dividend

The Board of Directors is proposing a dividend of SEK 1.10 (1.0) per class A ordinary share.

49.4

Equity/assets ratio NRV

When adjusted according to NRV, the equity/assets ratio at year-end was 49.4 per cent (48.3).

82.1

Shareholders' equity

Equity per class A ordinary share amounted to SEK 82.1 (79.9) at year-end.

1.8

Interest coverage ratio

The interest coverage ratio was 1.8x (1.8).

97.7

Long-term net asset value NRV

Long-term net asset value per class A ordinary share amounted to SEK 97.7 (95.1) at year-end.

690.7

Profit from property management

Profit from property management totalled SEK 690.7m (694.7) for the year.

41.5

Equity/assets ratio

The equity/assets ratio at year-end was 41.5 per cent (40.6).

92.4

Financial occupancy rate

The financial occupancy rate was 92.4 per cent (92.9) at year-end.

Lettings

The year started with a stronger rental market compared to 2023, but there is still a lot of caution and general uncertainty. There is a strong awareness that the economy is weak and decision-making processes are taking much longer. Despite all this, there was some activity and it is particularly pleasing that we could welcome Beijer Byggmaterial AB, Sveriges Golv Distributörer and Conapto to three new buildings that we completed during the year.

Some of the most significant newly-signed tenancy agreements in 2024:

Norrköping

850 m²

In February, Fastpartner signed a five-year lease agreement for approximately 850 squaremetres with NCC in the property Amerika 3. The property is located in the industrial area Sylten in Norrköping. The property was renovated during the spring and reused materials were used as much as possible. The premises will serve as office and staff space for NCC during the years they are working on construction of the nearby Johannisborgsleden road project.

Gävle

659 m²

At Södra Skeppsbron 17 in Gävle, Collen AB has signed a lease with Fastpartner for 659 square metres in Brynäs 124:3, a property that offers an attractive mix of office, warehouse and production space. Collen, an international construction company with operations in Sweden, Germany and Ireland, moved into the property in March and has thereby been able to further develop its office operations. The property is environmentally certified and, as a result of Collen's arrival, it is now fully let. Other tenants include Kinnarps and Trycktrean.

Uppsala

3,300 m²

In Fyrislund in Uppsala, a lease has been signed with Sâma for 3,300 square metres in Årsta 76:2. The property, which is environmentally certified according to Miljöbyggnad iDrift silver, has a lettable area of approximately 25,000 square metres and contains offices, a restaurant and shops. Sâma, which has been in Uppsala since the 1970s, is a retailer of leisure, forestry and gardening products. With new, larger premises, it can now plan for an expansion of its product range.

Uppsala

1,363 m²

Since April, the software company BM System has rented 1,363 square metres of space from Fastpartner in Fyrislund, Uppsala. The lease agreement runs for seven years and relates to the Årsta 76:2 property. This property offers modern office space of a high standard together with retail and restaurant premises. In addition to BM System, which moved into the premises in August, the property, which has a total lettable area of 25,000 square metres, also houses Uppsala Municipality, Securitas, the Prison and Probation Service, Samhall and Svensk Direktreklam. It is an attractive location in expansive Fyrislund, with proximity to both the central parts of Uppsala and major traffic routes.

Upplands Väsby

Hotel 152 rooms

In May, Fastpartner signed a 15-year lease with Hotell Stockholm North for a

003,3

Fastpartner welcomed Sâma to 3,300 square metres of premises in Fyrislund in Uppsala.

hotel in Upplands Väsby. The hotel has 152 rooms, including apartments with kitchenettes, a bar reception, a conference area, a fitness centre and private parking. Via an agreement with Hotell Stockholm North, the hotel will be First Hotel's sixth hotel in the Stockholm region. The hotel, which opened in June, is located in Fastpartner's full-service property J12, which is located midway between Stockholm and Uppsala.

Sollentuna

3,139 m²

In May, Primulator AB moved into premises with 1,285 square metres of space in the Ringpärmen 5 property in Sollentuna, and a little later in the year Phonelife AB moved into premises of 1,854 square metres in the same building. Primulator, founded in 1966, is now Scandinavia's leading supplier of food and beverage machines for the so-called horeca range, for convenience stores and petrol stations. These include coffee machines from WMF & Brunn and baking machines from Carpigiani and several other exclusive brands. Primulator moved into the premises at the beginning of December, and these house both office and warehouse space as well as showroom and training facilities. The property is located next to the Bred-dén traffic junction and offers bright and accessible premises with large car parking areas. The lease is for eight years.

Liljeholmen

1,993 m²

At Förmansvägen 11 in Liljeholmen, the IT company Prodoc has signed a lease with Fastpartner for 980 square metres in Syllen 4. The premises have fantastic natural light and a unique ceiling height, and are located just 50 metres from Årstadal light railway station. Enwell, a subsidiary of Vattenfall, and the STC gym have also established themselves in the same property, occupying 500 and 513 square metres, respectively, during the year. The property, which contains a total of 11,000 square metres of premises, is environmentally certified according to BREEAM In-Use Very Good. There are bicycle rooms, waste disposal rooms and garages across two floors, as well as brand new lifts and ventilation rooms.

Events during the year



Hilton 2

Property development for reduced environmental impact

Fastpartner is maintaining a strong focus on property development and invested a total of SEK 335.3m in properties during the year, of which SEK 51.2m was for new construction, SEK 236.7m was for tenant adaptations and SEK 47.4m was for environmental and planning projects. Developing the properties through refurbishment, extensions and new construction provides not only a good return over time but also a strong cash flow, higher valuations and a lower environmental impact. All major projects, whether new construction or refurbishment, are environmentally certified according to BREEAM, very good or Miljöbyggnad, silver and are also adapted to comply with the EU's Taxonomy and Fastpartner's own sustainability requirements. Projects in 2024 included adapting premises for several tenants in Brahelund 2 in Solna and Alnova in Kärra 90:1 in Gothenburg. A number of new buildings were also completed, such as a data centre for Conapto in Stensåtra 19 in Sättra, a DIY store for Beijer in Bagaren 7 in Växjö and a building for Sigtuna Vatten in Märsta 24:4 in Märsta.

Data centre new interesting niche

Against the backdrop of a rapidly growing market and the possibility of long leases, the data centre industry has emerged as an interesting new niche for the real estate industry in general and

for Fastpartner in particular. In July, we completed such a facility in southern Stockholm with Conapto as a tenant and are working on a few more projects that meet the criteria for establishing data centres. During the year, there was also increasing growing demand from municipal and state organisations, such as Vattenfall and the Prison and Probation Service.

Fastpartner has updated its green framework

Fastpartner's goal is to achieve climate-neutral management by 2030 in Scopes 1 and 2, and climate neutrality by 2045 in Scopes 1, 2 and 3. During the year, we therefore updated our green financing framework. The framework, which describes our ability to raise green finance, has been designed in the context of third-party certification of buildings and ambitious energy reduction targets.

Carina Åkerström proposed as new member of the Board

Handelsbanken's former CEO, Carina Åkerström, is proposed as a new member of Fastpartner's Board of Directors at the 2025 Annual General Meeting. In addition to the CEO position, Carina Åkerström has held several senior positions at Handelsbanken, where she was employed for 38 years until October 2024. Her board assignments include companies such as SkiStar AB, Holmen AB, World Childhood Foundation and the Business Council of the Royal Swedish Academy of Engineering Sciences (IVA).

5
3
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During the year, Fastpartner invested SEK 335.3m in property development

A hesitant transaction market

For the full year, the total transaction volume amounted to SEK 148bn (99), an increase of 49 per cent compared to 2023. However, after an increase in activity in the first six months of the year, we saw a deceleration in the third quarter, as the expected upturn following positive interest rate announcements and stabilised inflation failed to materialise. The property segments in which investors have shown the greatest interest are light industry, hotels and retailing, and to some extent discount retailing and residential. The autumn also saw an increase in demand for offices in city centre locations. However, relatively few contracts were actually concluded, as sellers and buyers found it difficult to agree on yield requirements. Fastpartner completed the acquisition in late summer of Söder 37:5 in Gävle, totalling 1,167 square metres, and we divested three properties in Stockholm with a total lettable area of 8,593 square metres. Read more about the transaction market on page 32.

Increased number of bankruptcies

The number of bankruptcies, especially among smaller companies, increased during the year. One of the reasons for this is that the tax deferrals granted during the COVID-19 pandemic now have to be repaid and there is simply insufficient liquidity for this. In other cases, acquisitions and expansion investments during the low interest rate period have proven to be costly as interest rates have risen and demand has fallen. In 2024, 22 of our tenants were forced into bankruptcy, compared with 12 in 2023. And we have divested four properties, three in Lunda, Stockholm, and one in Arlandastad, Sigtuna. The properties in Lunda had a total lettable area of 8,593 square metres and the property in Arlandastad was just land.

The year in brief

2,293

Rental income grew by 3.8 per cent, totalling SEK 2,293.4m (2,208.7).

1,611

Net operating income rose by 3.6 per cent, amounting to SEK 1,610.8m (1,554.6).

70

The surplus ratio totalled 70.2 per cent (70.4).

691

Profit from property management totalled SEK 690.7m (694.7).

900

Rolling annual profit from property management totalled approximately SEK 900m (690).

33,923

The market value of the properties amounted to SEK 33,923.1m (33,750.1).

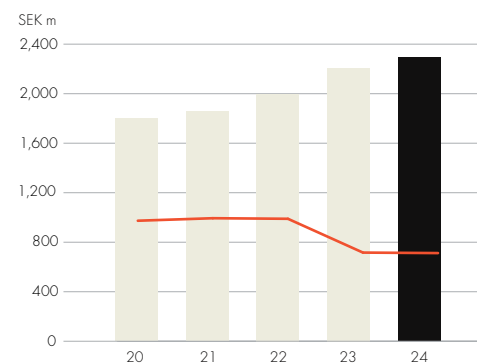
Brahelund 2


Key performance indicators

	2024	2023	2022	2021	2020
Earnings, SEK/class A ordinary share	3.14	-8.75	0.01	17.92	8.55
Dividend, SEK/class A ordinary share	1.10 ¹⁾	1.0	1.0	2.20	2.0
Equity, SEK/class A ordinary share	82.1	79.9	89.7	95.4	76.9
Equity/assets ratio, %	41.5	40.6	43.0	46.0	42.4
Equity/assets ratio NRV, %	49.4	48.3	51.2	54.7	50.3
Interest coverage ratio, multiple	1.8	1.8	3.4	4.2	4.1
Net operating income, %	5.1	4.8	4.2	4.0	4.3
Return on equity, %	4.4	-9.9	0.5	21.4	12.2
Return on total capital, %	4.7	-2.6	1.3	12.8	7.4

¹⁾ Dividend proposed by the Board of Directors according to appropriation of profits for 2024

Rental income and profit from property management



Message from the CEO

The 2024 financial year was characterised by a global and domestic economy that remained virtually stagnant. There are some exceptions, with parts of Asia enjoying some growth and the US doing well up until now with the help of strong fiscal measures that were crucial for maintaining consumer demand.

The impact of this stimulus is now fading rapidly, which together with a host of trade policy decisions by the Trump administration will lead to a significant slowdown in the US economy. If we add geopolitical tensions, and the new world order we have to deal with, the conditions for global growth do not seem to be great.

If we return to how Fastpartner developed during the year, we can see that the property portfolio was largely unchanged. We completed a number of small sales totalling SEK 300m and invested just over the same amount in existing properties. Our rental income increased by SEK 85m. The profit from property management was also largely unchanged from the previous year and totalled SEK 690m. However, there was a significant improvement in earnings in the fourth quarter as our short-term interest rate strategy started to be impacted by the changes in the Riksbank's key interest rate. Comparing Q4 2024 with Q4 2023, profit from property management improved by 53 per cent. The new and lower interest rate that now applies will significantly improve our net financial income, which is reflected in our forward-looking rolling profit from property management of SEK 900m, compared to SEK 690m for 2024.

A further consequence of the improved net financial position is that two of the key indicators underlying our rating, net debt/EBITDA and ICR, improved in 2024 and will continue to improve in 2025. In my opinion, it is reasonable to believe

that we can achieve a further improvement in our rating in the spring of this year.

It can also be noted that the share price was the same at the beginning of 2024 as at the end of 2024, which in a logical way summarises the business during the year.

Some reflections on inflation developments

The outlook for inflation has changed dramatically in the past month. The collective of macroeconomists and bankers have completely changed their view of how inflation will develop and thus the forecast of how the key interest rate will change in the future. There has been a shift from the view that inflation was under control, and that the long-term neutral range for the key interest rate was 150–175 bp, to the view that the rate has bottomed out at 225 bp and that the next change will be an increase. I am of a different opinion. As everyone knows, all pricing is a function of supply and demand. My conviction is that we are facing an economic situation of increasing supply and decreasing demand for the following reasons. If we start with supply, the total global production capacity is far greater than the need/demand, especially in China, as the US has also recognised. It is China that the US is primarily targeting with its aggressive tariff policy. There are fears of indirect imports from China via Mexico and to some extent Canada. This is the reason for the tough attitude the US has towards these two neighbours.

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In contrast, we had a significant improvement in earnings in the fourth quarter as our strategy of having short fixed interest rate terms began to reflect the changes in the Riksbank's key interest rate.

However, it is far too dependent on these two countries for its domestic industry, which is likely to result in a much softer deal with Mexico and Canada than initially presented. Much the same situation is likely to apply to the EU. If we are prepared to impose heavy tariffs on Chinese imports from China, the EU is likely to be able to reach a deal with the US that includes significantly lower tariffs than originally envisaged. However, the conclusion is that China sees the EU as an easier counterpart than the US, and therefore focuses on the EU as its primary export market. There, price will be the major competitive factor, leading to lower prices for a variety of goods within the EU. A further consequence of this is that US tariffs will have a much smaller inflationary effect than most analysts currently assume.

The key determinant of inflation is, of course, demand. Taking a global perspective, we can continue with the United States, where we see a sharp deceleration and falling GDP. The massive fiscal stimulus during the pandemic has largely subsided now, while the new administration has managed to create enormous political and economic turmoil. It has created areas of conflict with all former business partners and is pursuing a clearly contractionary fiscal policy with negative effects on demand as a result. If we then look at the second largest economy in the world, China, it is also struggling with very weak private consumption, largely due to the previous crash of the property

market, in which many Chinese people had invested their savings. Onwards to the EU, which is faced with tough Chinese competition and generally weak demand, combined with high interest rates and expensive consumer and housing financing.

All this adds up to generally weak global demand.

As far as Sweden is concerned, we too are finding it difficult to get consumption going, partly because of rising unemployment, which is approaching ten per cent, and partly because hopes of further interest rate cuts have disappeared. The latter is due to the Riksbank and the rest of the market communicating that the interest rate has bottomed out and is now on the way up, which creates an uncertainty situation that does not help improve demand. This is compounded by general global and geopolitical concerns and uncertainty.

Taking all this into account, it is difficult to see what is inflationary, as this requires demand to be greater than supply, and my view is that we are facing economic developments that need both fiscal and monetary policy measures in order to avoid a full-blown recession. We cannot rely on Europe's military build-up to solve all the economic problems. After all, this is a programme that will be rolled out over a long period of time and where the short-term effects will not be very noticeable.

Sustainability, a long-term holistic approach

Fastpartner views sustainability holistically, by including ecological, social and economic sustainability in its approach. The whole must work and generate good results. During the year, we reduced our climate footprint in Scopes 1, 2 and 3 by 30.5 per cent. On the social side, we continue to support young people by giving Fryshuset an annual economic contribution. On the financial side, we have been listed on the stock market for 30 years with good earnings growth and a growing property business. This is made possible by a well-functioning organisation and good partnerships with tenants and suppliers.



We continued our efforts to improve energy efficiency in our buildings with a new metering and monitoring system. A data-driven approach, AI and our property expertise combined to achieve good results. We reduced our energy intensity in 2024 to 79.8 kWh/m², Atemp. The majority, 97 per cent, of the building energy we use is renewable. We buy hydroelectricity, Good Environmental Choice energy and more environmentally friendly district heating. We have installed solar panels on our properties with a total capacity of 2,229 kWp (peak power) and a production of 906 MWh, which corresponds to 3.1 per cent of our electricity consumption.

The climate footprint of our operations was reduced by 30.5 per cent in Scopes 1, 2 and 3. Using existing property solutions and premises is climate positive. We design sustainably, together with tenants. We also focus on circularity, reuse, recycling and resource efficiency. For larger projects, we have a positive impact on biodiversity, the local environment, the aquatic environment, local climate equalisation and we are better able to withstand extreme weather. Sustainability

assessments, risk assessments and business analyses result in both a reduced climate footprint and economically successful projects.

We have certified properties with a value of SEK 19,515m, which is appreciated by our tenants. Our work is characterised by clear sustainability goals and a long-term perspective. Knowledge, determination, digitalisation and AI help us achieve the goals. We have been preparing for the new CSRD rules and hope that the regulations will be implemented in the relatively near future. Regardless of this, Fastpartner will continue to work towards achieving a holistic approach to sustainability.

Thank you

Finally, I would like to thank all our shareholders, the Board and all our employees for the good and stimulating cooperation during 2024!

Stockholm, 28 March 2025

Sven-Olof Johansson
CEO

Trends affecting both the present and the future

A continuing strong focus on sustainability, an accelerating digital transformation and demands regarding flexibility, simplicity and service. These are some of the trends that are already affecting the property sector and that will continue to be apparent in the future, not least due to the currently unsettled and fast-moving state of the world.

Sustainability remains in focus

● Climate change is a major challenge, not least for the property sector, which is why reducing the climate impact and energy use are two key sustainability issues. According to the Swedish Environmental Protection Agency, homes and premises account for around a third of Sweden's total energy use. This is where Fastpartner and other property companies can make a difference by making energy efficiency improvements and reducing electricity consumption, thus mitigating our and our tenants' climate impact, and also reducing the climate impact on society as a whole. The energy-related decisions taken today may affect both energy costs and the environment for many years to come. More and more companies are considering establishing their own energy production and storage facilities. It is also likely that we will see more partnerships within so-called ecosystems of suppliers. It will also become increasingly important for property companies to be able to prioritise their own energy market internally. This includes producing one's own electricity with solar panels and storing it, but also being able to control the flow of electricity to different uses in the property during the periods when energy is most expensive.

Among participants in the European property sector, a number of them consider climate and social sustainability to be among the most important factors for ensuring a

successful transformation in the coming decades. Considering the increasingly grim economic reality of recent years, sustainability is the way forward. At the same time, there are business challenges posed by increased regulation, one example being the EU's Corporate Sustainability Reporting Directive (CSRD). The CSRD tightens the requirements for sustainability reporting, which in turn will lead to an even greater focus on sustainability issues.

But there is more to sustainability than reduced carbon emissions and lower electricity prices. In recent years, the focus has been increasingly on social sustainability, in particular psychosocial health and wellbeing. This trend has been accentuated by recent turmoil in the wake of political tensions and increased polarisation in general, and the wars in Ukraine and Gaza, and all that they entail, in particular. The climate crisis is still the motivation behind the continued transition to a sustainable society, with a growing responsibility for the property sector to contribute and lead the way.



Ladugårdsgärdet 1:48

An accelerating digital transformation

● The digital transformation is affecting every individual, business and service and the developments are continuing at an accelerating rate. Our everyday lives have changed fundamentally and new demands are being made, not least on property owners. Already today, modern technology is crucial for building construction, optimising the use of space, saving energy and maintaining security. The digitalisation of properties, known as Property Technology, is becoming increasingly common and enables more efficient and high-quality management. This can range from energy optimisation and digital temperature measurement to smart parking systems and the ability to collect and analyse real-time information about the condition of properties.

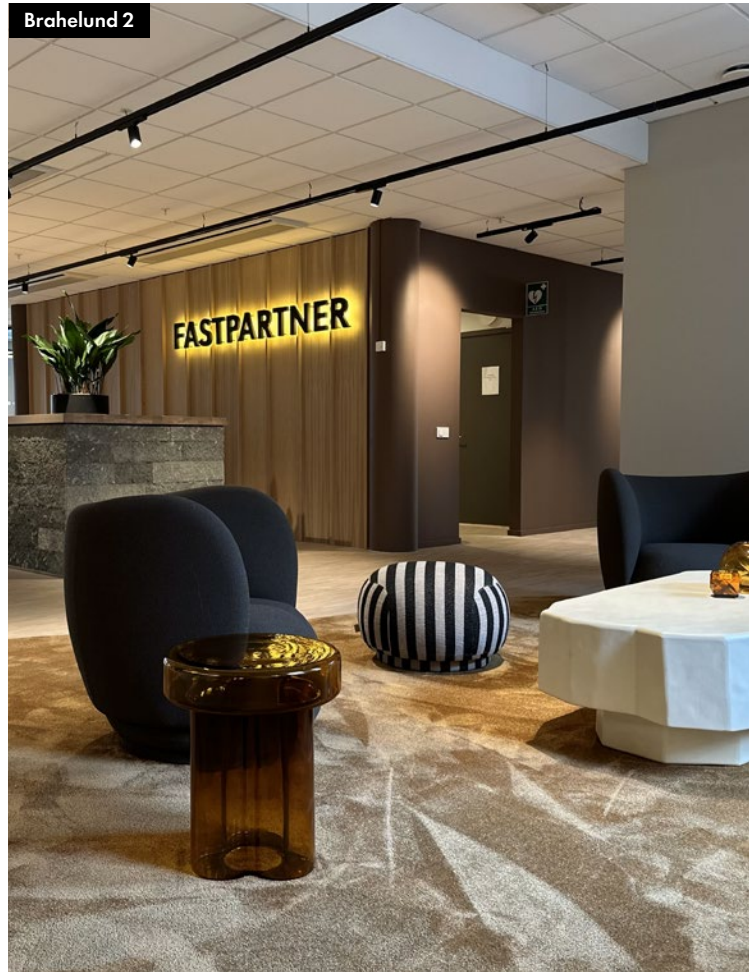
Moreover, increased automation, smart control and centralised operating environments are also significantly more cost-effective than more traditional property management. When properly used, new technologies can boost productivity and improve profitability for both the property sector and the companies that are tenants. Many companies therefore need to implement system changes and make IT investments to become more data-driven, which in turn requires investment in data and integration platforms. This involves being able to meet tenants' increased demands regarding security.

AI is predicted to have an increasing impact on the property sector, not least in areas such as planning and design, but also in terms of investment. Already today, more and more people are using AI in their daily work.

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AI is predicted to have an increasing impact on the property sector as well, not least in areas such as planning and design but also in terms of investments.

Brahelund 2



Flexibility, simplicity and service

● The choice of business model will be a key issue for a future property industry that will be guided by the ongoing shift towards a more needs-oriented approach. Demands for more efficient use of resources and the sharing economy have driven new ways of thinking, and therefore new offerings and services.

The post-pandemic world of work is different, with the nature and type of activity determining in which types of settings these work tasks are carried out. However, it is becoming very clear that aspects such as building team spirit, being innovative and driving creative processes work better with in-person interaction, but that the settings in which this is carried out does not necessarily have to be a traditional office. Today,

a functional office is not enough; it is important to be able to meet tenants' needs regarding comprehensive solutions. This partly relates to the design of the product, but also the specific facilities available on the premises. Today's offices are increasingly becoming more of a service than a product.

Future generations will make even greater demands on their workplaces. It's about offering everything from an attractive environment to social activities, as well as organisational benefits that reinforce company culture, lead to greater interaction and ultimately improve profitability.

Sources: Emerging Trends in Real Estate Europe 2023, 2024 and 2025, Newsec et al.

Hilton 2



Business model and strategy

Fastpartner owns, manages and develops property in Sweden's largest population centres.

We own properties in several different segments, which provides good risk diversification. Since our portfolio is located in the growing metropolitan regions and in areas with the potential to become more attractive, conditions for gradually increasing rental income are favourable.

We endeavour to effectively harness the business opportunities that arise in the regions in which Fastpartner operates.

Fastpartner's business model is updated annually, while our strategy work is characterised by long-term ownership and sustainability.



Our stakeholders

A successful business does not operate in isolation. We exist for our stakeholders and it is their wellbeing and development that create long-term value for us all.



Customers

Our tenants are of paramount importance to us. They bring our properties to life, which in turn creates opportunities for development. Fastpartner's primary task is to respond to their needs in the best possible way, whether they are a self-employed tenant in the suburbs or a multinational company based at Stureplan in the centre of Stockholm. Everyone should be in a position to thrive in their property and feel that their landlord listens to them. This customer focus is a feature of all our activities.



Society

Properties are a vital element of society. We operate in expansive metropolitan areas, which means our portfolio is highly significant in promoting local districts, profitable retail and effective societal services. We also have a responsibility to contribute to positive community development in the areas in which our properties are located. We are involved in several local collaborative projects and national sustainability initiatives, so that we can participate in building the future.



Employees

Fastpartner aims to be a safe, welcoming and nice place to work, particularly in order to attract and retain the best talent on the market and support them to perform at their best. Our employees and their families are Fastpartner's future, and their wellbeing is evidence that we are getting it right.



Network building

Establishing and nurturing our networks is important in order to achieve long-term improvements to our property portfolio. Fastpartner is an active partner in discussions and decision making at a number of levels to empower the areas and districts in which we operate. There are excellent opportunities to utilise land and development rights to satisfy regions' needs for commercial property, but rental apartments and tenant-owner apartments are also included in plans.

There has been a particular focus on building networks in recent years. For example, we now have established contacts and a successful partnership with the municipality, local associations and the police in both Tensta Centrum and Rinkeby Centrum. Fastpartner aims to create a natural and safe forum for both residents and visitors here, with a focus on improving conditions and safety for women and children in these areas.

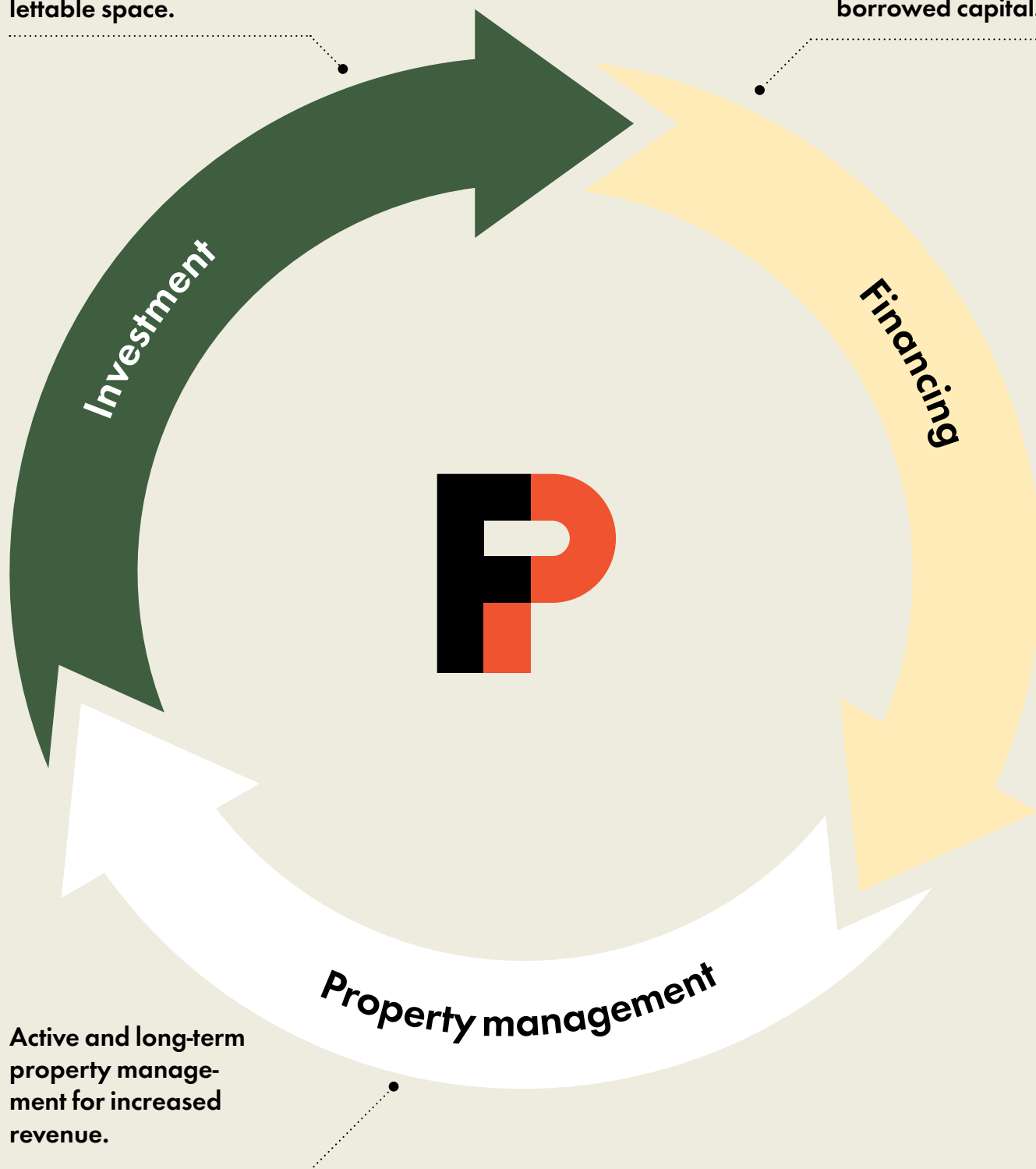


Shareholders

Our investors and shareholders believe in us as a company. Every day, with pride and respect, we work hard to fulfil their ambitious requirements for ethical business conduct, long-term sustainability and a reliable return. Fastpartner will be a secure and profitable investment.

Investment in new and existing properties, and the transformation of development rights into lettable space.

Weighted combination of equity and borrowed capital.



Strategy description

Investment strategy

● A key aspect of Fastpartner's operations is to develop and invest in its existing property portfolio and to transform development rights into lettable space. Working according to our strategy and investing in properties in prime locations with the potential to increase in appeal enables value-creating project investments. The purpose of these investments is to generate a healthy return. Development projects that require a new local development plan often involve an extended period of investigation before construction can begin.

Fastpartner's acquisition strategy is based on the perspective that when considering an acquisition, the company chooses properties in locations that will gain appeal over time. This approach paves the way for rising rental income and lower valuation yields, which can

together achieve a healthy appreciation in value for the company's property portfolio. This appreciation in value in turn promotes continued growth in the property portfolio.

Fastpartner acquires property in the Stockholm region and in other metropolitan regions to enable the company to benefit from the positive correlation between the size of these cities and their economic development. Fastpartner invests in all types of commercial premises, including offices, public-services properties, warehouses and logistics buildings, industrial and production properties and shops. When deciding on an acquisition, the company prioritises properties with robust cash flows and that complement the existing property portfolio geographically. Our organisation has a wealth of expertise

in property acquisitions. This allows us to take advantage of business opportunities that come up at short notice, and to act swiftly in the acquisition process. We follow the markets closely in our locations, and are therefore able to choose micro-locations with healthy growth over time when we make acquisitions.

Fastpartner's strategy of prioritising good cash flow enables us to grow and acquire new properties. It also makes us more resilient during periods of economic downturn, because there is capital available for running costs. We also look at the potential to increase the development rate of the properties in which we invest when making acquisitions. This means we can expand the lettable area. Fastpartner also evaluates opportunities for alternative areas of use for the property's premises.

Property management strategy

● Fastpartner's property management strategy involves developing our properties and premises in partnership with our tenants. This is a long-term undertaking. Property managers and technicians work together to build good relationships with our tenants, which is an important aspect of our value-added management. It also means we can be of assistance when our tenants' businesses undergo rapid changes, adding value for them as well. The majority of all new leases are agreed in a consultation process between Fastpartner and existing tenants.

Fastpartner has a capable and

efficient property management organisation that works effectively and with high quality, resulting in relatively low overheads. In addition, efficient property management allows for rent increases when renegotiating premises in attractive locations.

Fastpartner aims for the company's leases to be long term and entirely or partially linked to the consumer price index (CPI). Many of the leases meet these criteria, which means they are fully or partially adjusted for inflation. This means that most of Fastpartner's rental income, which is far higher than the operating costs, is automatically adjusted

upwards by the change in the CPI every year. This generates increased net operating income and healthy value growth.

The key to success in our property management strategy is through our employees and their performance and wellbeing. That's why we are proactive about creating a workplace that encourages personal development. We use IT systems to continuously improve our property management, which allows us to raise quality while reducing costs. This work is ongoing and has become increasingly important.

Financing strategy

● Owning and managing property is a capital-intensive business. Fastpartner strives to achieve a balanced combination of equity and borrowed capital. Borrowed capital comprises bank loans from the major Swedish banks, bond

loans and commercial paper. Fastpartner works to maintain a clear focus on current cash flows. Stable cash flows provide a firm basis for both expansion and a satisfactory return on shareholders' capital.



Fastpartner strives to achieve a balanced combination of equity and borrowed capital.

Targets and outcomes

Financial targets

Targets	Target description	Outcome in 2024	Historical target fulfilment
	<p>The target was to achieve profit from property management of SEK 700m by 2024.</p> <p>SEK 700_m</p>	<p>Profit from property management for the year totalled SEK 690.7m. The change of SEK -3.0m compared with the previous year is mainly attributable to increased net operating income resulting from newly-signed leases, index-linked rent increases and completed projects, which were offset by divested properties and high market interest rates during the first half of the year.</p>	
	<p>Profit from property management per class A ordinary share will increase by >10 per cent per year.</p> <p>>10% per year</p>	<p>Profit from property management per class A ordinary share declined by 0.5 per cent in 2024. Over the past five years, profit from property management per class A ordinary share has decreased by 3.3 per cent per year.</p>	
	<p>Return on equity will total >12 per cent per year.</p> <p>>12% per year</p>	<p>Return on equity amounted to 4.4 per cent. The return on equity for the past five years has averaged 5.7 per cent per year.</p>	
	<p>Net loan-to-value ratio will be <48 per cent.</p> <p><48%</p>	<p>The net loan-to-value ratio was 45.7 per cent.</p>	
	<p>The interest coverage ratio will be >3x.</p> <p>>3x</p>	<p>The interest coverage ratio was 1.8x. The interest coverage ratio remained at the same level during the year, as market interest rates remained high at the beginning of the year.</p>	
	<p>Secured loan-to-value ratio will be <30 per cent.</p> <p><30%</p>	<p>The secured loan-to-value ratio was 31.0 per cent.</p>	

Targets	Target description	Outcome in 2024	Historical target fulfilment												
Financial targets continued	<p>Green financing will account for 70 per cent of the company's total loan portfolio by the end of 2025.</p> <p>70%</p>	<p>Green financing accounted for 52.6 per cent of the loan portfolio.</p>	<table><tr><th>Year</th><th>Green financing (%)</th></tr><tr><td>2020</td><td>~10</td></tr><tr><td>2021</td><td>~35</td></tr><tr><td>2022</td><td>~35</td></tr><tr><td>2023</td><td>~35</td></tr><tr><td>2024</td><td>52.6</td></tr></table>	Year	Green financing (%)	2020	~10	2021	~35	2022	~35	2023	~35	2024	52.6
	Year	Green financing (%)													
2020	~10														
2021	~35														
2022	~35														
2023	~35														
2024	52.6														
Operational targets	<p>Fastpartner's long-term ratings target is to achieve a credit rating of Baa1.</p> <p>Baa1</p>	<p>In 2021, Fastpartner received an Investment Grade rating from Moody's. The credit rating was Baa3. Against the backdrop of rising market interest rates and the resulting deterioration in the interest coverage ratio, Moody's lowered Fastpartner's credit rating to B1 on three occasions in 2023, and this remained Fastpartner's credit rating at the end of 2024.</p>	<table><tr><th>Year</th><th>Rating</th></tr><tr><td>2020</td><td>~C</td></tr><tr><td>2021</td><td>~Aaa</td></tr><tr><td>2022</td><td>~Aaa</td></tr><tr><td>2023</td><td>~B1</td></tr><tr><td>2024</td><td>B1</td></tr></table>	Year	Rating	2020	~C	2021	~Aaa	2022	~Aaa	2023	~B1	2024	B1
	Year	Rating													
2020	~C														
2021	~Aaa														
2022	~Aaa														
2023	~B1														
2024	B1														
Operational targets	<p>Customer satisfaction index (CSI) will exceed 75.</p> <p>75</p>	<p>In 2024, the CSI rating was 67.</p> <p>¹⁾There was no survey in 2020 due to Covid-19. ²⁾During 2023, no survey was conducted as we instead chose to deal with the issue in individual discussions with tenants.</p>	<table><tr><th>Year</th><th>CSI Rating</th></tr><tr><td>2020¹⁾</td><td>E/T</td></tr><tr><td>2021</td><td>~85</td></tr><tr><td>2022</td><td>~85</td></tr><tr><td>2023²⁾</td><td>E/T</td></tr><tr><td>2024</td><td>67</td></tr></table>	Year	CSI Rating	2020 ¹⁾	E/T	2021	~85	2022	~85	2023 ²⁾	E/T	2024	67
	Year	CSI Rating													
2020 ¹⁾	E/T														
2021	~85														
2022	~85														
2023 ²⁾	E/T														
2024	67														
Operational targets	<p>The surplus ratio shall be at least 75 per cent by the end of 2025.</p> <p>75%</p>	<p>The surplus ratio in property management amounted to 70.2 per cent.</p>	<table><tr><th>Year</th><th>Surplus ratio (%)</th></tr><tr><td>2020</td><td>~70</td></tr><tr><td>2021</td><td>~70</td></tr><tr><td>2022</td><td>~70</td></tr><tr><td>2023</td><td>~70</td></tr><tr><td>2024</td><td>70.2</td></tr></table>	Year	Surplus ratio (%)	2020	~70	2021	~70	2022	~70	2023	~70	2024	70.2
	Year	Surplus ratio (%)													
2020	~70														
2021	~70														
2022	~70														
2023	~70														
2024	70.2														
Environmental targets	<p>The value of environmentally-certified properties will increase by >10 per cent per year and comprise >80 per cent by the end of 2025.</p> <p>>80%</p>	<p>The certified properties have a market value of SEK 19,515m. This is an increase of 96 per cent since 2020, or SEK 9,579m. Certified properties comprise 57.5 per cent of the properties' market value. In 2024, the value of the certified properties increased by SEK 33m, or 0.2 per cent. The goal of increasing the value of certified properties by >10 per cent per year and for the value to account for >80 per cent of market value by the end of 2025 was defined in 2020.</p>	<table><tr><th>Year</th><th>Certified properties (%)</th></tr><tr><td>2020</td><td>~50</td></tr><tr><td>2021</td><td>~55</td></tr><tr><td>2022</td><td>~55</td></tr><tr><td>2023</td><td>~55</td></tr><tr><td>2024</td><td>57.5</td></tr></table>	Year	Certified properties (%)	2020	~50	2021	~55	2022	~55	2023	~55	2024	57.5
	Year	Certified properties (%)													
2020	~50														
2021	~55														
2022	~55														
2023	~55														
2024	57.5														
Environmental targets	<p>CO₂e emissions should decrease by >15% per year for Scopes 1 and 2.</p> <p>>15% per year</p>	<p>The emission intensity of greenhouse gases in Scopes 1 and 2 decreased by 62.4 per cent in 2024 compared to 2023. This includes purchased carbon-offset district heating. This is a result of several factors, including reduced emission values from energy suppliers and reduced energy use. The target of halving emissions by 2025 compared to 2019 was achieved in 2021. Total emissions in Scopes 1, 2 and 3 decreased by 30.5 per cent.</p>	<table><tr><th>Year</th><th>kg CO₂e/m², year</th></tr><tr><td>2020</td><td>~4.5</td></tr><tr><td>2021</td><td>~2.5</td></tr><tr><td>2022</td><td>~1.5</td></tr><tr><td>2023</td><td>~1.5</td></tr><tr><td>2024</td><td>~0.5</td></tr></table>	Year	kg CO ₂ e/m², year	2020	~4.5	2021	~2.5	2022	~1.5	2023	~1.5	2024	~0.5
	Year	kg CO ₂ e/m², year													
2020	~4.5														
2021	~2.5														
2022	~1.5														
2023	~1.5														
2024	~0.5														
Environmental targets	<p>Energy consumption will decrease by >2 per cent per year in the existing portfolio as of 2022.</p> <p>>2% per year</p>	<p>Fastpartner's energy consumption declined by 1.1 kWh/m², Atemp, year in 2024 compared with the previous year, or 1.4%/m², Atemp, year. The energy intensity has fallen by 29.4 kWh/m², Atemp, year since 2016. Energy intensity in 2024 was 79.8 kWh/m², Atemp, year.</p>	<table><tr><th>Year</th><th>kWh/m², year</th></tr><tr><td>2020</td><td>~150</td></tr><tr><td>2021</td><td>~150</td></tr><tr><td>2022</td><td>~150</td></tr><tr><td>2023</td><td>~150</td></tr><tr><td>2024</td><td>79.8</td></tr></table>	Year	kWh/m², year	2020	~150	2021	~150	2022	~150	2023	~150	2024	79.8
	Year	kWh/m², year													
2020	~150														
2021	~150														
2022	~150														
2023	~150														
2024	79.8														
Dividend	<p>The company will generate a stable growing annual dividend per class A ordinary share and comprise at least 1/3 of profit from property management per year.</p>	<p>The proposed dividend of SEK 1.10/class A ordinary share amounts to 29.1 per cent of earnings before tax and changes in value.</p>	<table><tr><th>Year</th><th>Dividend (%)</th></tr><tr><td>2020</td><td>~25</td></tr><tr><td>2021</td><td>~25</td></tr><tr><td>2022</td><td>~25</td></tr><tr><td>2023</td><td>~25</td></tr><tr><td>2024</td><td>29.1</td></tr></table>	Year	Dividend (%)	2020	~25	2021	~25	2022	~25	2023	~25	2024	29.1
Year	Dividend (%)														
2020	~25														
2021	~25														
2022	~25														
2023	~25														
2024	29.1														

Fastpartner's vision is to be 100 per cent climate neutral in Scopes 1 and 2 by 2030

Fastpartner's operations

Sustainability front and centre

Fastpartner aims to achieve long-term success. Our sustainability work is therefore seamlessly integrated into our other targets for the business. We do not just own, develop and manage properties. We are also urban planners with the constant desire to make a positive contribution to our community.

● Fastpartner's business operations affect the surroundings in which we operate not only through our tenants' businesses and the properties we own. We also have an impact via our involvement in the urban areas in which we operate and our conduct as an employer.

Long-term growth

For us, sustainability is about contributing to national and global emissions targets and protecting natural resources, but it is also about social and financial responsibility. Our ambition is to prioritise all parts and thus create the conditions for long-term sustainable growth and profitability over time.

Financial sustainability

Financial sustainability involves contributing to sustainable economic growth while safeguarding ecological and social growth. Fastpartner aims to achieve financial sustainability via responsible business conduct in all parts of the business.

Ecological sustainability

The opportunity to measure and reduce the climate footprint of our business is an important aspect of Fastpartner's value creation. It allows us to actively monitor our impact and to work efficiently to bring about continuous improvement. Responsible use of resources and a reduced climate footprint make for a more sustainable society. Besides developing and building environmentally sustainable and certified properties where people want to spend time, we are also improving our opportunities to attract green financing. This creates the conditions for more pleasant neighbourhoods and also increases our chances of achieving our climate targets.

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For us, sustainability is about contributing to national and global emissions targets and protecting natural resources, but it is also about social and financial responsibility.

Social sustainability

Social sustainability is important to Fastpartner and is a crucial element from a socioeconomic perspective. It is ultimately about human equality, and the wellbeing, rights and needs of everyone. Fastpartner therefore contributes to beneficial social development through several initiatives, and by developing inclusive and safe urban environments, we can be a positive force, especially in our suburban areas. We are involved in associations for young people and cooperate with municipalities and other partners, and we work continuously to develop and support employees, tenants and other stakeholders who come into contact with Fastpartner.

The 2030 Agenda for Sustainable Development

Agenda 2030 helps us contribute to the transition towards a sustainable society. We have used the Sustainable Development Goals to analyse Fastpartner's business to identify which areas offer the best opportunities to make a positive difference. We then identified ten targets that are prioritised in our sustainability work. By working actively with these targets and continuing to integrate more SDGs into our operations, we aim to continually improve our opportunities to promote sustainable development.

Sustainability and governance

Here at Fastpartner we do not regard sustainability as a separate issue. Our sustainability targets are integrated into our other business targets. We refer to internal policy decisions and frameworks, certification guidelines and national regulations to systematically strengthen and develop our sustainability work. We use the UN Sustainable

Development Goals (SDGs) as our guide, and we operate according to the UN Global Compact's principles on human rights, labour law, the environment and anti-corruption. Sustainability work is pursued according to the legal requirement on sustainability reporting, and our Sustainability Report has been prepared in accordance with Global Reporting Initiative Standards (GRI).

To identify and manage risks in our value chain, we have implemented comprehensive due diligence processes, which include regular audits and risk assessments. Fastpartner adheres to the EU Taxonomy's minimum protection safeguards, which means that we are committed to respecting human rights, fighting corruption, following fair taxation and ensuring free competition. All our employees are obliged to comply with our Code of Conduct, which is based on the UN Guiding Principles. We also have a Supplier Code of Conduct, which is publicly available on the Fastpartner website.

We have collective agreements and work in accordance with the ILO conventions on human rights at work. We also comply with internationally recognised human rights as set out in the UN Declaration.

Fastpartner supports the UN Global Compact

In addition to following legislation, we have also undertaken to comply with and promote international conventions and standards relating to the protection of human rights, work environment and labour law, the environment and anti-corruption. Since 2019, Fastpartner has participated in Global Compact Network Sweden, which was established in April 2018.



3:5 | Prevent and treat substance abuse

Fastpartner works with key organisations in society such as municipalities, the police and Stockholm Public Transport (SL) to prevent and curb the drugs trade in and around our properties. This close cooperation is highly significant in guaranteeing safe residential environments in vulnerable areas.



7:2 | Increase the proportion of renewable energy in the world

All of our properties' electricity is purchased solely from renewable sources. Fastpartner also endeavours to reduce its climate footprint by installing solar panels and heat pump solutions, such as geothermal energy and air source heat pumps. With falling prices and greater efficiency, we will be able to implement more solutions for energy that we generate ourselves, and thus contribute to an increasingly circular energy system.



8:5 | Full employment and decent work with equal pay

Prior to annual salary reviews, Fastpartner analyses the company's salaries to ensure equal pay for equal work. Individual pay scales are applied, and all employees are offered collective agreements from day one. Fastpartner's pay scale is based on annual salary reviews, in which a constructive dialogue is conducted with employees to provide inspiration and facilitate development. For new appointments, salaries are set according to the recruitment profile created for the role in question.



8:6 | Promote youth employment, education and training

Fastpartner enjoys a long-standing partnership with the young people's organisation Fryshuset, which we support in order to give young people a stronger voice in society. Every year we also offer a number of young people summer jobs and internships to help them gain experience before entering the job market.



10:2 | Promote social, economic and political inclusion

Fastpartner tries in every way possible to contribute to an open society in which everyone should be included in social, economic and political life. One example is our projects and partnerships to create a sense of purpose for young people. We also strive to ensure urban environments are inclusive, creating conditions for social interaction and new job opportunities, including in suburban areas that are often sidelined.



10:3 | Ensure equal rights for all and eliminate discrimination

At Fastpartner, no-one should be discriminated against on the basis of ethnic background, religion, disability, age, sex, sexual orientation or transgender identity or expression. Fastpartner examines attitudes to these parameters in its employee survey and in the annual follow-up of the company's systematic health and safety work. The Health and Safety Manual describes procedures and action programmes.



11:6 | Reduce the environmental impact of cities

Properties account for a large proportion of the emissions that contribute to climate change. We offer our tenants green leases and environmentally-certified buildings as part of our efforts to reduce the company's climate footprint from operations. These tools create a firm foundation for further work to reduce climate impact at both Fastpartner and our tenants.



12:5 | Substantially reduce waste generation

Fastpartner aims to achieve efficient material and resource management. This includes reducing the volume of input materials, reuse and efficient transportation in projects and property management. Recycling of materials is an important element, as are measuring waste and recycling, monitoring and of course reducing waste. All this in partnership with our tenants.



13:1 | Strengthen adaptive capacity to climate change and resilience to climate-related natural disasters

Through climate risk analyses, climate declarations, resource and energy efficiency, we are laying the foundations for counteracting negative climate impacts in the long and short term. We will develop our properties to be resilient to the consequences of climate change, such as flood risk.



16:5 | Substantially reduce corruption and bribery

Fastpartner follows the UN Global Compact's guidelines and adopts a zero-tolerance approach to corruption and bribery. Our employees receive training in this area, and we set similar requirements for our suppliers.



17:16 | Multi-party partnerships

Fastpartner is a member of the Sweden Green Building Council (SGBC), which is Sweden's leading organisation for sustainable building. SGBC develops and monitors the environmental certification of buildings. Fastpartner is also a member of the CDP (formerly the Carbon Disclosure Project), which supports the reduction of our climate footprint.



A long-term responsibility

Sustainability is largely about continual efforts and taking responsibility. Business ethics and transparency are core values within Fastpartner's long-term vision.

● Fastpartner was established in 1987 and has been listed on the stock exchange since 1994, and the company has a robust balance sheet.

Responsible business conduct

We have a long-term strategy when it comes to our property portfolio, and we adopt an ethical and responsible approach in our business relationships. This forms the basis of strong relationships with our stakeholders and aids our ability to operate successfully in the market.

We regard confidence as a valuable asset in all our business dealings, and there should never be any reason to call Fastpartner's moral compass into question. Our aim is to conduct operations in an open and transparent manner, which benefits shareholders and suppliers, employees and others who come into contact with us. Besides providing financial efficiency, it gives us the opportunity to continue living up to our ambitious targets within environmental and safety work.

Solid partnerships

Fastpartner's service aims to be personal and to inspire confidence. We must treat our business contacts with respect at all times. With that aim we can act as a reliable partner for our tenants, offering them appropriate solutions when they are expanding and in times of low economic activity. Our sustainability policy and internal code of conduct provide details of how we are to conduct ourselves with regard to our tenants and other stakeholders. Our values are also clearly described in our external code of conduct for suppliers. This allows us to emphasise the importance of our business partners undertaking to

maintain open and honest business processes.

Zero tolerance of bribery and corruption

At Fastpartner, each employee must act responsibly and ethically in their business relationships. No cases of corruption were noted in 2024, which is also consistent with our expectations. Unethical behaviour within the company has a negative impact on the business, which is why we have a zero tolerance approach to all forms of bribery and corruption. Our clear goal is associated with the fact that cases of corruption can have a negative impact on financial earnings for our shareholders. Another consequence could be that we fail to meet our own ambitious requirements regarding the environment and health and safety.

To maintain vigilance regarding ethical and moral issues, we hold regular discussions on the subject, which we regard as important in upholding sound values within the company. To support our work we have guidelines that detail the best way to act responsibly in our business contacts, for example by ensuring that tenders are held on a competitive basis, always making sure at least two people authorise invoices, and imposing requirements on our suppliers.

We also regularly review and update both our internal code of conduct and our code of conduct for suppliers. Management, together with other employees, ensures compliance with both of these.

By working responsibly in our business relationships, we avoid any negative impact in relation to financial management, security and the environment. There are significant risks associated with our

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Our sustainability policy and internal code of conduct provide details of how we are to conduct ourselves with regard to our tenants and other stakeholders.

purchasing processes and in sales. We therefore work continuously to respond quickly and proactively counteract dubious shortcuts, including by reviewing procedures for contracting and consultancy work and organising training courses on responsible conduct. This enables us to maximise mutual business benefits.

Anti-corruption work is an ongoing process for a listed property company, for example when renting premises and acquiring and selling properties, all payment flows must be based on written contracts. Thorough credit checks and other information are obtained when new tenants sign contracts, and continuously during the contract period. Existing tenants experiencing payment difficulties are investigated regarding future business arrangements, creditworthiness and potential support measures from us.

Fastpartner owns property in suburban areas such as Rinkeby and Tensta. We work with the police, municipalities, associations and relevant shop owners in these areas to achieve drug-free centres. This is an important part of the fight against crime and corruption, particularly since drug trafficking is often one aspect of a broader social issue. Open drug trafficking on streets and in squares is society's responsibility, but as a property owner it is something we try to help resolve for the long term.

Requirements of suppliers

All Fastpartner's suppliers must comply with the company's code of conduct for suppliers. This applies to all Fastpartner's suppliers and their subcontractors. The code of conduct is divided into the same four areas as the UN Global Compact and includes human



rights, labour, the environment and anti-corruption. Suppliers should apply the precautionary principle. Fastpartner carries out risk analyses of all suppliers and, according to the code of conduct, can carry out monitoring and checks on its suppliers. The aim is to identify suppliers with a high risk of non-compliance with the code of conduct and to implement measures where necessary. No high-risk suppliers have been identified as yet. This is probably because the company enjoys a close and well-developed cooperation with its suppliers, and because Fastpartner almost always uses local Swedish suppliers that have good sustainable practices in place. We will continue to develop our systematic risk analysis processes over the course of the next few years.

Sustainability is always an assessment criterion that is factored into the evaluation procedure when selecting new suppliers. For significant purchases and procurements, Fastpartner aims to audit suppliers and contractors according to group-

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No cases of corruption were noted in 2024, which is also consistent with our expectations.

wide requirements. The review is conducted differently depending on how the supplier is classified from a risk perspective, for example through audits, inspections, surveys and site visits.

Fastpartner signs framework agreements with its suppliers to streamline its supply chain and set clear requirements. In all procurements, the supplier must also provide evidence of a systematic approach to sustainability and health and safety management. If a supplier violates the code of conduct or sustainability and health and safety requirements, the contract can be cancelled.

Fastpartner is not able to report quantitative data for the number of supplier audits with specific sustainability criteria, but only reports qualitatively on efforts to influence its suppliers' sustainability work.

Whistleblower function

Fastpartner has a function for whistleblowing both internally and externally, which enables people to

report suspected policy breaches, cases of corruption or other irregularities. Employees and external parties can use this service via email or anonymously via letter.

The function is managed internally and externally as required. In 2024, one whistleblower report was received regarding an internal conflict and discriminatory treatment. This has been addressed, investigated and closed.

If stakeholders need to contact Fastpartner to identify and address negative impacts, there is a fault reporting function on the company's website via which Fastpartner accepts complaints, or reports can be received in direct contact via email or telephone. Employees can submit complaints at meetings, to the health and safety representative or via the employee survey.

Social sustainability

For Fastpartner, social sustainability means the sustainable development of society in general, good working conditions and care for our employees and tenants, as well as business benefits and securing the future.

Code of Conduct

Fastpartner's Code of Conduct is based on the UN Guiding Principles and the OECD Guidelines. It applies to all our employees. The Code of Conduct is provided to all new employees as part of their induction by the HR Department. In addition, annual follow-up meetings are organised to keep all staff up to date.

Governing documents and policies of Fastpartner relating to social sustainability:

- Alcohol and Drug Policy
- Health and Safety Policy
- Working Time Policy
- Remote Working Policy
- Fitness Benefits Policy
- Sustainability Policy
- Pay Policy
- Mobility Policy
- Policy against discriminatory treatment and for equal treatment
- Holiday Policy
- Code of Conduct for employees
- Celebration and Farewell Policy



Brahelund 2

Fastpartner's long-term partnership with Fryshuset

For the last 17 years, Fastpartner has focused its social sustainability work on a collaboration with Fryshuset, so that it can also run activities during school holidays as part of the Lovely Days project.



● Through Lovely Days, young people have the opportunity to find a sense of belonging and discover a passion. They are acknowledged, appreciated and listened to. The project provides an important alternative to destructive choices, crime and bad role models. All young people over the age of ten are welcome during all school holidays and even on Christmas Eve, which is made possible by Fastpartner's financial contribution. We can also provide expertise and act as a sounding board regarding business-related issues. In 2024, Lovely Days activities had 2,200 unique visitors during the holidays.

Fryshuset 40 year anniversary

In 2024, Fryshuset celebrated its 40th anniversary, and this was marked by interviews with long-standing partners such as Fastpartner's CEO, Sven Olof Johansson.

"I have liked Anders Carlberg ever since I heard about him during the 1968 student union occupation. I remember him as active and radical, but also as a straightforward guy who seemed easy to interact with,"

says Sven-Olof when he talks about how Fastpartner and Fryshuset's paths crossed.

From that first impression, it took a few years until Anders opened the first version of Fryshuset in 1984, in northern Hammarbyhamnen, and a few more until the collaboration began. It was a mutual acquaintance called Anders Keller who introduced Anders and Sven-Olof to each other.

"What made me and Fastpartner start working with Fryshuset was the fact that they didn't close during the summer months, but let Fryshuset's young visitors come when all the other activities were closed. Young people who might not have had many other options were given a meal, and access to help with schoolwork and various activities such as music and basketball. It was something we were very happy to sponsor."

From Fryshuset to Fastpartner

Over the years, several young people from Fryshuset were so inspired that they moved on from one of Fryshuset's programmes to

become employees of Fastpartner. Clear proof that good cooperation is broader than a financial transaction. Since it started, the collaboration between Fryshuset and Fastpartner has helped keep it open during numerous school holidays. To this day, the majority of Fastpartner's financial support goes to the Lovely Days holiday activities. There are also plans for further development.



Lovely Days at Fryshuset

Lovely Days activity days are open to young people who want to socialise, have fun and try out fun and creative activities for free during the school holidays. Everyone between 10 and 20 years old is welcome. Open during the February half-term, Easter holidays, summer holidays, autumn half-term and Christmas holidays, including on Christmas Eve.

In 2024, Fryshuset celebrated its 40th anniversary, which was marked by interviews with long-standing partners such as Fastpartner's CEO, Sven Olof Johansson. Fastpartner has been supporting Fryshuset's activities during school holidays since 2006.



Target unique visitors Fryshuset, Lovely Days

Target	2024	2023	2022
1,800	2,200	1,898	1,800
Contribution	2024	2023	2022
Fryshuset SEK 1,500,000/year	1,500,000	1,500,000	1,500,000
Grants to other organisations SEK 400,000/year	447,875	493,900	10,650,000 ¹⁾

¹⁾ Includes a contribution of SEK 10m to UNHCR



Health days in Rinkeby, Easter celebrations in our city districts, readiness days in Märsta centre, summer party in Tensta centre, Val-lentunakalaset in Vallentuna centre, Papricaloppet run in Vallentuna, artist performances in Tensta centre, summer activities in Hässelby Gårds centre and a half-term holiday party in Tensta centre.



Other organisations

Fastpartner's strategy is to primarily support Fryshuset, but we also support a selection of admirable organisations via local activities in the areas in which we operate. In Märsta, we are working with a BID association to improve safety. Fastpartner is also the official partner of "Ett bättre Gävle" (A better Gävle), which is run by Gefle IF football club and which organises, for example, night football, walking football, summer camps, emergency worker matches, a gift hunt and a football boot initiative for children from low-income families. Fastpartner also supports a selection of other wonderful organisations. Read more (in Swedish) at <https://fastpartner.se/hallbarhet/> fastpartner-stodjer/

Our tenants

An important building block of Fastpartner's social sustainability work is to contribute to safe local communities and to promote positive social development. This is why we are involved in the local, often small-scale businesses in the locations in which we operate. About half of our 2,000 tenants are small or medium-sized companies, and we want to provide them with a solid platform from which to conduct their operations in a customer-oriented and needs-based manner. We therefore offer premises that enable growth and development. These are businesses that can help create vibrant urban environments and generate new jobs. They also play an important role in boosting the

appeal of areas outside city centres, which in turn creates security and leads to more diversity and integration. Fastpartner believes it is important to continuously improve our ability to contribute to progress, and this is an issue that is handled within property management with the support of the Head of Projects and Sustainability and the HR Director.

Our areas and communal centres

In the areas in which we operate, we collaborate regarding inclusive events such as free swimming lessons and winter activities for children. We support Tensta Konsthall by making annual contributions. We organise safety days and health days in our city district centres.

Summer jobs and traineeships

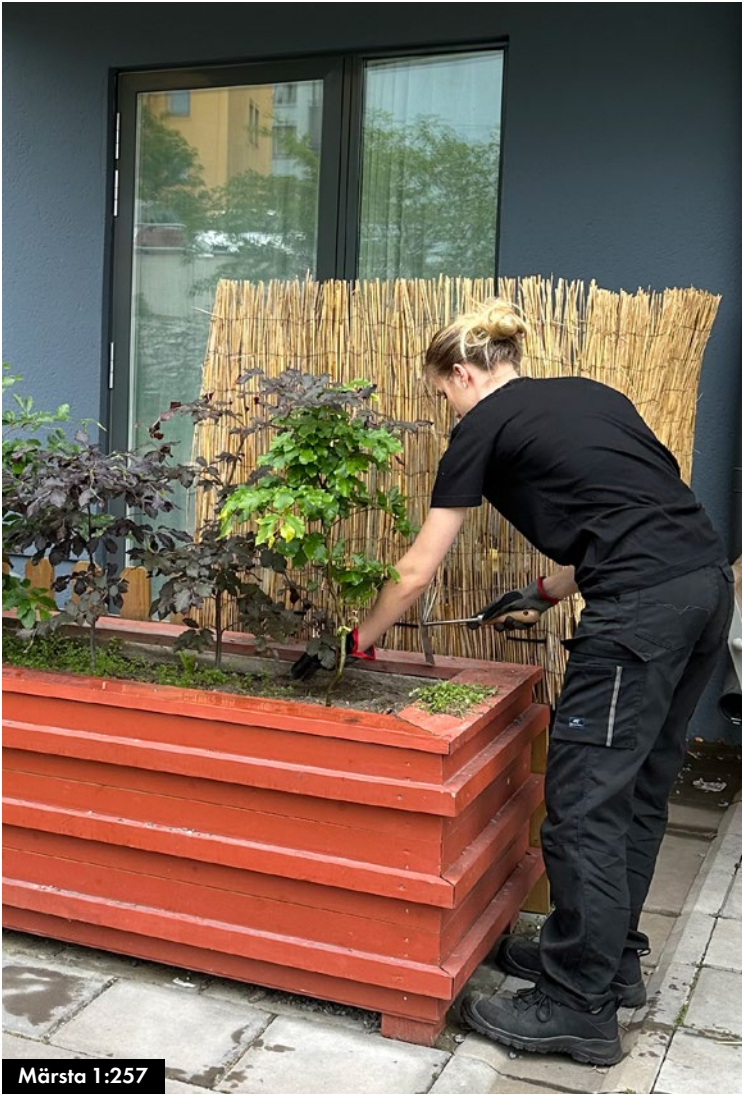
● Creating jobs for young people to gain work experience is one of the foundations of effective social development. This is why we regularly participate at selected industry and training fairs. Our aim is to reach out to potential employees, generate interest and have the opportunity to present our approach to creating value. We encourage

everyone who works at Fastpartner to share their experiences, we are active on social media and are keen to highlight our corporate journey and communicate with stakeholders. We work with youth organisations that run training activities, and we welcome trainees wherever possible. In 2024 we had 3 (5) trainees.

Every summer, Fastpartner recruits summer workers locally in the places where we operate, which means we are working towards the Agenda 2030 sub-goal of promoting youth employment, work experience and training. An activity of which we are proud.

Summer workers	2024	19	(23%) ¹⁾
	2023	20	(24%) ¹⁾
	2022	31	(37%) ¹⁾
	¹⁾ Percentage of regular workforce		

Trainees	2024	3
	2023	5
	2022	4



Work environment and balance at Fastpartner

Our focus on health and safety is an important and natural element of our day-to-day operations. Fastpartner is proactive in the field of health and safety, and our aim is to always be at the forefront.



● Employees' health, development and job satisfaction are fundamental aspects of Fastpartner's appeal. Fastpartner offers a good work environment with several activities, which are broadly illustrated in our work environment wheel. These include activities that promote physical and mental health, work-life balance and personal development, such as health checks and fitness activities, workplace meetings, non-regulated working hours and performance reviews. We want to create the conditions for employees to stay with us for the long term. It should be easy to achieve a healthy work-life balance and find time for rest and recovery, which in turn encourages a good performance in the workplace.

Our offices are cosy and pleasant, and offer a variety of ways to work, relax and recuperate. Our employee survey indicates that our employees are happy at work, feel job satisfac-

tion and can be themselves in the workplace.

Health and safety management ongoing

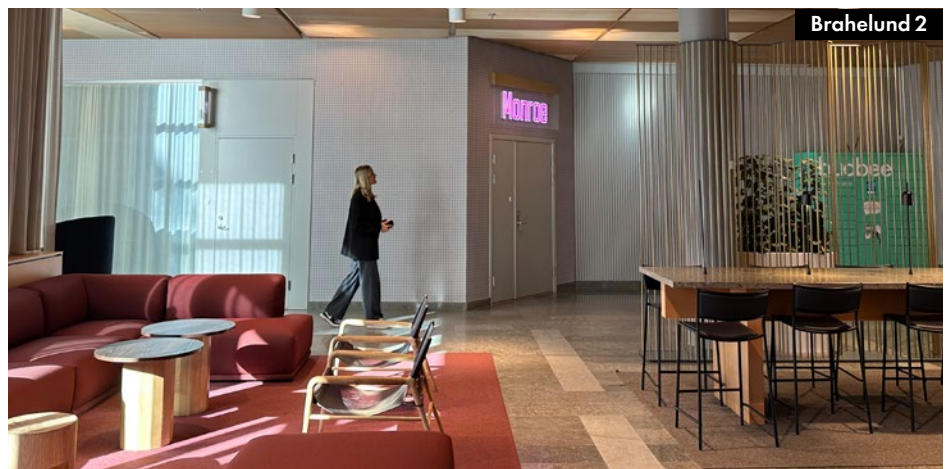
Our systematic health and safety work (SAM), which covers all our

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We offer a good work environment with several activities, which are broadly illustrated in our work environment wheel.”

employees, takes place continually via a structured process according to Swedish health and safety legislation. The work is compiled in Fastpartner's Health and Safety Handbook and Health and Safety Policy. The process can be briefly described as follows:

1. We investigate our work environment
2. We conduct a risk assessment of the results of this investigation
3. We rectify any issues that have emerged in the risk assessment
4. Finally, we check and follow up the outcome of these measures

Continuous health and safety work allows us to quickly identify and address any near misses. The progress checkpoints for our systematic efforts are management's annual checks and follow-up. The process is described in more detail in Fastpartner's health and safety handbook, which also contains comprehensive policies, procedures



and guidelines. A health and safety team with health and safety representatives and representatives from company management leads and develops health and safety work, and the company’s HR department convenes meetings. The company’s management, employees and staff representatives actively participate in health and safety work relating to physical, social and psychosocial

work environment. Local health and safety matters are identified during workplace meetings, which take place at our offices four times a year. The health and safety policy is included in the health and safety handbook, which is reviewed every year and updated as required, and then approved by management. We can summarise the Health and

Absence due to illness in per cent			
	2024	2023	2022
Total sickness absence	2.30	1.67	1.53
Of which short-term sickness absence	1.44	1.46	1.53
Of which long-term sickness absence	0.86	0.20	0
Of which sickness absence, women	0.48	0.52	0.37
Of which sickness absence, men	1.82	1.15	1.16

Targets and reporting Incidents and accidents			
Targets, number	2024	2023	2022
Incidents, 0	3	3	4
Accidents, 0	0	1	3

“
We will work to ensure a healthy workplace where all employees thrive and no injuries occur. We have zero tolerance with regard to all types of injuries.

Safety Policy as follows:
“We will work to ensure a healthy workplace where all employees thrive and no injuries occur. We have zero tolerance with regard to all types of injuries.”
Fastpartner conducts regular risk analyses and safety inspections to prevent near misses. The safety inspections are carried out on our office premises, on vehicles and in properties’ communal areas. We make sure managers, HR departments and health and safety representatives make themselves available to boost safety efforts. Fastpartner also has a whistleblower function that enables people to report any near misses or other irregularities anonymously. During the year, new managers and safety representatives underwent further health and safety training. All employees have also been trained in this area to ensure the right level of knowledge within the company. Operations technicians attend health and safety training courses that are tailored to specific tasks that can involve risk.



Dedicated employees are the key to success

Our committed employees are the key to Fastpartner's success. We create value both for ourselves and for our tenants by offering both experience and innovation. Clear, committed and connected are our keywords and that's how we want to be and be perceived. We hope our employees' time with Fastpartner is the best part of their entire working life.

Employer pledge

Fastpartner puts people first and values a safe and stimulating work environment. Our workplaces are characterised by an entrepreneurial spirit, where taking the initiative and showing commitment are valued. We work towards goals and embrace new technology and learning that in turn promotes individual development.

Property management

Fastpartner operates sustainable, leading-edge property management, based on the key messages 'Most attractive building on the street', and 'Better than home'.

Service

Fastpartner offers a high level of service, focusing on security, new technology and sustainability.

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Clear,
committed
and con-
nected are
our key-
words and
that's how
we want to
be and be
perceived.

Core values

We continuously work on our core values to keep them relevant.



Clear

We have a clear and simple approach in our relationships with tenants and suppliers. We know what our responsibilities are and what we are authorised to do, which makes us proactive in our contact with others. We take time over big decisions, but aim to make other decisions swiftly.

Committed

We are enterprising and responsible, and endeavour to exceed expectations. Fastpartner has a professional approach and focuses on solutions. We show respect and consideration towards one another, our tenants and our community.

Connected

We are accessible and prepared to listen. We value our relationships with our tenants, employees and suppliers. We are positive and quick to respond.

Work on the core values

A good corporate culture is fundamental for the development of the company, and there is a clear link between trust, high productivity and commitment. We continuously work on our core values to ensure they are relevant and authentic. All new employees receive an introduction to the core values.

Fastpartner aims to attract new, capable employees while also retaining its talent. We have an open corporate climate, with capable and enthusiastic leaders. The company promotes freedom with responsibility, and we work together towards clear goals. Fastpartner’s talented employees are the company’s most important resource, and their well-being is among our top priorities. We want to offer a safe and appealing workplace, with the aim of constantly improving opportunities to attract and retain talent.

Governance and monitoring

The Executive Management Team deals with human resources issues and compliance with and development of established guidelines and policies. The Board of Directors has the ultimate responsibility and the CEO has secondary responsibility. Fastpartner’s Head of HR is a member of the Executive Management Team and ensures that personnel issues are on the agenda. Personnel work adheres to an annual cycle and is combined with health and safety efforts. Read more about governance on pages 19 and 30.

Diversity and equal treatment

Fastpartner’s value creation is built on sustainable development. Our employees are trained, informed and encouraged to continually engage in sustainability issues. Our working atmosphere is characterised by respect, understanding and knowledge of other people and cultures. We work on the basis that everyone has equal value and fair conditions between individuals and groups. All employees should have the same opportunities, rights and obligations.

Fastpartner supports renewal and diversity in its business, and as a company and an employer we prize respect for the individual.

”Dedicated employees who are keen to learn and take on challenges are a key success factor.



Having a spectrum of perspectives creates added value and dynamism within the organisation, which has become even more evident during the expansion of recent years. This leads to a constant influx of new perspectives and ideas, which combined with our solid experience is a great asset for Fastpartner.

Fastpartner has not set any gender equality targets but endeavours to appoint the right skills when recruiting. However, the under-represented gender is favoured in cases where two candidates have equivalent profiles.

Highly ranked workplace

Fastpartner’s work on our image as an employer is long term and aimed at both existing and potential employees. That’s why we are actively engaged in identifying and understanding the motivations of our target group. It is important for us to be able to understand the skills that are essential for Fastpartner to achieve its long-term goals.

In addition to having a continuous dialogue, annual employee surveys are conducted together with Great Place to Work. The certification target is 70 per cent and in 2024 we reached 78 per cent, which is an improvement compared to the previous year.

Employee development

Dedicated employees who are keen to learn and take on challenges are a key success factor. It is important that everyone feels proud of their work and that they have a voice as part of Fastpartner as a whole. Besides skills development and other benefits, we believe transparency and co-determination are important elements of a positive and cohesive climate.

We are keen to see all our employees undergoing further training within their respective areas.

An average of 18 training hours per person were provided in 2024. The needs of the organisation guide how we plan our training. These are identified via performance reviews and through close dialogue between employees and their managers. We are keen to see all our employees being proactive on issues related to skills development, and the aim is for each person to receive a minimum of eight hours of training a year in their professional field.

In 2024, the company organised common training courses in CPR, Bas U and Bas P health and safety work, as well as a number of seminars on electrical safety, property management, tenancy law, etc.

Skills development

To help maintain job satisfaction, all our employees will be offered the opportunity to develop professionally within the company. Our goal is for all our employees to undergo annual performance reviews, and the HR Department is responsible for ensuring these take place. During these reviews, which help us improve the organisation, employees are given the opportunity to evaluate the past year and set goals for the future. Six of our eight Business Area and Property Management Managers have been internally recruited.

One rewarding development path is Fastpartner’s co-working hub concept Fastoffice (find out more on page 36), which is an attractive gateway for young talent and new employees who are keen to progress within the company. One potential route is to start as a trainee at Fastoffice and then be offered a summer job, eventually progressing to the position of junior property manager, one of several career paths within the company that can lead to even greater challenges and increased responsibility over time.

Great Place to Work employee survey				
Target	2024	2023	2022	2021
Target ranking 70%	78%	Not conducted – replaced by own survey.	74%	78%

A huge range of benefits

Fastpartner has a generous package of benefits. We also encourage exercise and movement in general in various ways. Each office has a changing room with a shower and several offices have access to a gym in or adjacent to the building. We have good opportunities for exercise breaks as we have relaxation rooms, table tennis tables, pool tables, wall bars and stretching equipment in our offices.

The surveys also reveal that our employees find it easy to get time off when they want. We apply non-regulated working hours and remote working, which means flexibility in the way we work and a high degree of autonomy.

Equality as a matter of course

Equality is at the core of Fastpartner’s business. No employee, job applicant, tenant or customer should be subjected to discriminatory treatment. We will offer our employees an inclusive workplace in which we treat each other with respect, thereby enabling us to promote health, job satisfaction and professional development. Fastpartner applies zero tolerance of all forms of discriminatory treatment. This applies to Fastpartner’s workplaces but also with regard to our contact with tenants, job or training applicants or other third parties.

Fastpartner’s work with diversity and equality aims to increase internal dynamics. All employees should enjoy good working conditions, and we work collectively on equality issues. Equal application applies to salaries and other employment terms and conditions. Fastpartner carries out salary reviews and salary analyses; work that is supported by

our salary policy. We have collective agreements and standards for the protection of human rights, health and safety and labour law, environmental concern, the precautionary principle and anti-corruption.

We also take active measures to prevent discrimination at work and to ensure a good work environment. Our policy against discriminatory treatment and our efforts to promote equal treatment within the company are detailed in our health and safety handbook, along with our procedures for dealing with situations involving threats or violence within the organisation.

To promote secure working conditions, we have a salary policy and internal code of conduct. Our health and safety work is extensive; it is summarised annually and regularly followed up by the health and safety group, which is a forum in which health and safety representatives and other company representatives can work together. This work is supported by a whistleblower function. Find out more on page 22.

Diversity on the Board of Directors

The Board has adopted a diversity policy, which is a governing document for the Nomination Committee and AGM, and should always be applied when appointing Board members. This applies irrespective of whether the nomination is a re-election or new appointment. The diversity policy states that when making appointments to the Board, a range of attributes and knowledge should be considered to promote diversity on the Board as a whole.

The following aspects are factored in to achieve sufficient diversity on the Board:

- A range of ages
- An even gender balance
- A diverse background, such as educational and professional background, as well as geographical origin

Reporting of incidents

In 2024, there were no reported incidents relating to human rights, corruption or anti-competitive practices. One internal report of discriminatory treatment was received in 2024 via the whistleblowing function. The complaint has been investigated and handled and is now considered closed.

Benefits



Private health insurance



Fitness allowance



Company car



Counselling at Max Matthiessen



Bridge days and half days



Occupational pension



Parental leave supplement



Preventive health checks



Advice services Lexly and Lånekoll



Occupational pension



Discount at opticians



Discount at gym chains



Padel court times

Target and outcome training hours per employee

Target	2024	2023	2022
8 hours of training per year per employee	18 h/pers.	6.3 h/pers.	20 h/pers.

Targets and outcomes of performance appraisals carried out

Target	2024	2023	2022
100%	100%	100%	100%

Transaction market

The transaction market recovered slightly in 2024. For example, November's turnover, in terms of volume, was three times higher compared to the same month in the previous year and thus on a par with 2022 volumes.

What distinguishes the transaction market from the record years is that the completed transactions are small, but the number of them is relatively large. It is worth noting that most yields show a negative trend, especially in popular segments such as light industrial and residential property in attractive locations. In other words, we are seeing a logical development as a result of falling interest rates and interest margins; this trend is expected to continue into 2025.

Monitoring the market

We follow the transaction market closely to be ready when interesting business opportunities arise. However, no major transactions were carried out in 2024 as we assessed that the conditions were not in place to be paid sufficiently for the risk and effort required. Instead, we chose to focus on developing our existing property portfolio, such as the completion of a new data centre in Sättra.

We completed a minor supplementary acquisition of the property Söder 37:5 in Gävle. At the same time, we sold three properties in Lunda, north-west Stockholm, for a good profit, at 26 per cent above the carrying amount. The buyer was the occupier of the properties. In addition, we finalised the sale of the Märsta 25:1 plot.

Acquisitions 2024

Property	Municipality	Lettable area, m ²	Purchase completion date
Söder 37:5	Gävle	1,167	19 Aug 2024

Sales 2024

Property	Municipality	Lettable area, m ²	Date of transfer
Skultuna 1	Stockholm	5,740	2 April 2024
Skultuna 2	Stockholm	1,450	2 April 2024
Skultuna 5	Stockholm	1,403	2 April 2024
Märsta 25:1	Sigtuna	0	8 Oct 2024



Fastpartner's development of markets and segments

What is currently happening in the Gothenburg office market? And where is the greatest demand for logistics and retail space? Below is a review of Fastpartner's geographical markets, their potential and their development, especially during the past year.

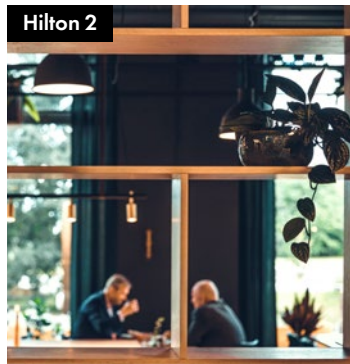
STOCKHOLM

Fastpartner currently owns six properties in central Stockholm. Here the office market remains dynamic. There is a wide choice of premises, and many companies prioritise proximity to their customers and the possibility to offer an attractive workplace to their employees.

Solna, just north of Stockholm, is an attractive area, with the Mall of Scandinavia and Strawberry Arena among its attractions. Fastpartner's properties, with a total of 100,000 square metres of office space, are located in the immediate vicinity of these landmarks, in Solna's most central areas. In other words, with access to comprehensive services and excellent transport links.

The Västberga industrial area was started back in 1943, and it is today the largest industrial and terminal area in Sweden. With its proximity to key infrastructure and excellent transport links, it is an attractive area, not least for logistics companies that need quick access to the city centre. There are currently five of Fastpartner's properties here, with a total of 61,000 square metres of lettable area, including good development rights.

Lunda, north of Stockholm, with its strategic location, is attractive for logistics companies that need access to both Stockholm and Uppsala. The area also has a strong industrial base and a long history of manufacturing and warehousing. Here, Fastpartner owns proper-

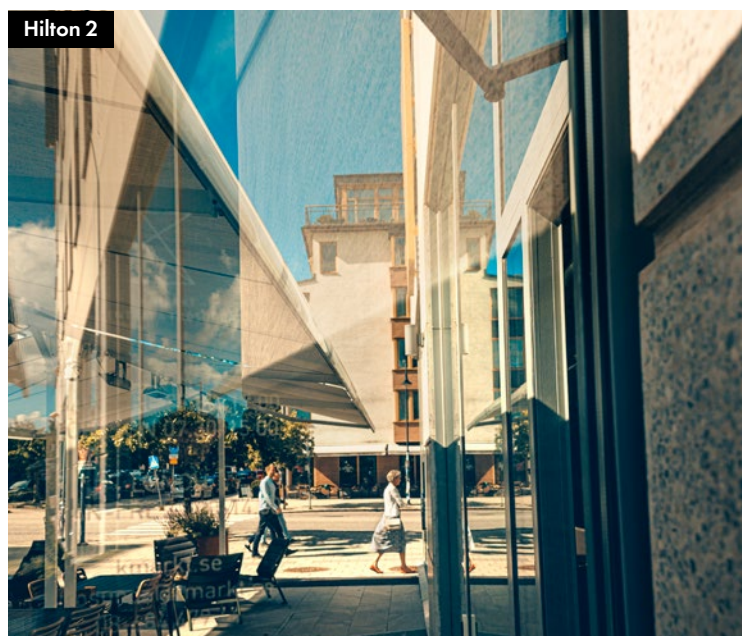


ties with a total of approximately 120,000 square metres of lettable space.

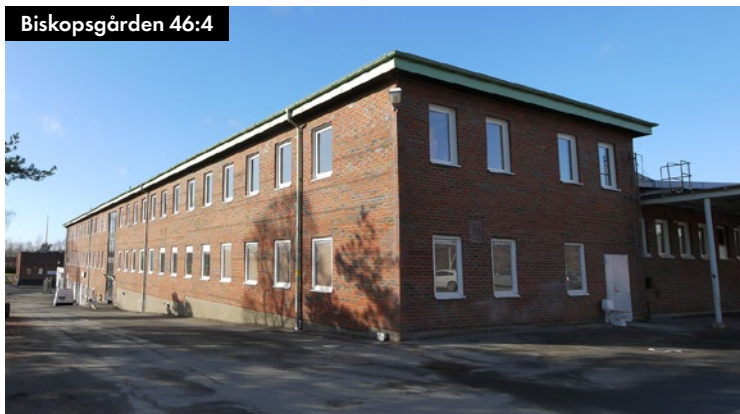
Areas in north Stockholm, including places such as Sollentuna, Täby, Vallentuna, Upplands Väsby and Lidingö, offer a mix of residential and commercial properties. Service and logistics companies can benefit from the proximity to both Stockholm and Uppsala. These areas also have strong demographics and a highly-educated population, which is good for the labour market in nearby industrial areas. The location within Stockholm County creates an advantage of being close to both Stockholm and major industrial areas, which promotes labour mobility.

Märsta/Arlanda is in an expansionary phase with significant investments being made in redevelopment and new construction at Stockholm Arlanda Airport. There is therefore great growth potential for the logistics market and the area is attractive to companies that rely on air freight. Fastpartner owns around 100,000 square metres of premises there, around half of which house

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Stockholm's office market is showing signs of a strong recovery after the period of working from home during the pandemic.



Biskopsgården 46:4



Kungsängen 40:1



light industry and the other half consists of central properties with housing, healthcare, services and retail.

GOTHENBURG

In the Gothenburg region, it has previously been possible to offer attractive locations for establishment, both near the harbour at Hisingen and on the outskirts, for example at Landvetter and in the Borås area. As a result, growth has been good, vacancies are low and the trend in market rents is steadily upwards. Here, business is more focused on industry and logistics, which differs from the Stockholm region, which is dominated by service companies. It is worth noting that Gothenburg is undergoing a transformation, with many major construction projects, both ongoing and planned. Fastpartner has a good portfolio of industrial properties in Gothenburg, with a lettable area of approximately 64,000 square metres. If we also include our properties in areas close to Gothenburg, the total is just over 110,000 square metres. Our properties are mainly concentrated in Mölndal/Högsbo and in the north in Kärra.

MALMÖ

The Öresund region is home to almost four million people, making it the largest and most populated region in the Nordic region. It is also the gateway to and from the rest of Europe and therefore highly interesting from a logistics perspective.

Thanks to extensive infrastructure and well-equipped ports, the region has established itself as a major hub for trade and transport.

There is also further potential here due to the planned Fehmarn Belt fixed link, which is scheduled to open in 2029. This will reinforce the region's important position by providing additional efficient transport routes between Sweden and the rest of Europe via a tunnel. This in turn will give rise to new business opportunities and increased international trade. The Fehmarn Belt fixed link will affect the whole region by increasing Malmö's access to markets throughout Central Europe. This strengthens the city's strategic position in the logistics sector, with an increased demand for warehousing and logistics services. In the long run, lower vacancy rates for this type of premises and rising rent levels are therefore expected.

We are currently seeing the greatest growth in the office market in the areas around Malmö Central Station, and this is where new

64,000

In Gothenburg, Fastpartner has a good portfolio of industrial properties with a lettable area of approximately 64,000 square metres.

production has been concentrated in recent years. This is a trend that is expected to continue as rail links are expanded. The previous interest in Hyllie and the Western Harbour has cooled somewhat.

UPPSALA

Uppsala's office market has a close connection to the university hub that is deeply rooted in the city's business community. In this context, Life Sciences is a prominent cluster that aims to foster cooperation between higher education, business and public organisations. Life Sciences has a strong position in the region, with significant research activities at universities and a business sector that includes well-established large and medium-sized export companies as well as numerous innovative smaller companies.

Thanks to its academic environment, Uppsala has a particular attractiveness, which appeals to companies that are interested in the talent and innovation offered

Bagaren 7



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Emporia is becoming Malmö's main shopping centre.

by the university. It therefore has an attractive office climate with a continuous demand for office space. Uppsala's closeness to Stockholm also helps the city maintain its close relationships with companies and organisations located in the capital. Of Fastpartner's total lettable area of approximately 47,000 square metres, one third of it is located very centrally along the river in Uppsala. The remaining areas are in Fyrisborg and Årsta.

NORRKÖPING

Norrköping has historically had a strong focus on industry, but in recent years the city has undergone a transformation towards more office-oriented activities. One example of the transformation is the HOPE project within the framework of the research organisation RISE, which rents premises from Fastpartner. In other words, there is potential for an increase in demand for modern office space, not least in light of the fact that the city is also undergoing demographic growth and urbanisation. With a growing population and the development of new residential and commercial areas, the need for offices is increasing.

Norrköping has a well-functioning infrastructure with a harbour, airport, rail links and access to the E4 motorway. The city is therefore

an important hub in the Swedish transport system, with both capacity and opportunities for expansion.

The port of Norrköping has moved out of the city centre to accommodate more and larger ships, which has led to major development. This means that it is now possible to receive significantly larger volumes of goods there and to operate more efficient logistics. Fastpartner's properties of 150,000 square metres are located in central Norrköping and north and east of the city centre.

GÄVLE

Gävle, the regional city north of Stockholm and Uppsala, is on the rise in terms of growth, with an expected population increase to 120,000 inhabitants by 2030. The city's strategic location between Stockholm and northern Sweden, with proximity to both Arlanda and Sandviken airports, and the presence of a university, has led to increased demand for all types of premises.

Gävle's background as an important port city, together with the interest of international companies such as Microsoft, has created potential. The Port of Gävle is the largest logistics hub in north-central Sweden. It serves as an important hub for exporting products from

Väster 4:3



the region's steel, wood and paper industries to the rest of the world.

At the same time, the Port of Gävle receives, for example, industrial input materials, fuels, consumer products and project cargo for further distribution within the country. Several important freight transport corridors from the region's industrial centres converge here as well. The port area is a central part of the region's logistics network and is home to a large number of companies and various other stakeholders.

Fastpartner's properties, with a total area of approximately 180,000 square metres, are located partly in the centre of Gävle near the central station, and also in the north, west and south of the city. In northern Gävle, they are located in an area called Näringen, and in the southern part of the city we have properties in the Hemsta area. To the west, the properties are adjacent to the E16 motorway and in an area called Ersbo.

Amerika 3



Fastoffice – heading for 30,000 square metres

More and more tenants are requesting the Fastoffice concept and Fastpartner is currently one of the largest providers of flexible office solutions.

Hilton 2



FASTOFFICE

28,000

Fastoffice is today one of the largest market participants, with a total of over 28,000 square metres of office space in some of Sweden's largest cities.

With the Fastoffice brand, Fastpartner offers smaller and flexible workplaces where several tenants share the same office facilities. It is a very popular concept, and in recent years we have seen strong growth among several providers in this segment. Fastoffice is now one of the largest providers in the industry, with a total of over 28,000 square metres of premises in some of Sweden's largest cities.

Numerous benefits

The concept has a lot of advantages for both tenants and landlords. Tenants can easily access an attractive and fully functional workplace with

minimal need for administration. As a result of using shared facilities, the monthly cost is lower than if each tenant had to organise everything themselves. Fastpartner's flexible lease terms make it easier for companies to adapt their operations, in terms of both risk and practical aspects. Another advantage is being part of the context that is created by several interesting companies sharing offices.

Fastoffice premises generally generate a higher rent and usually require less refurbishing than conventional premises, which is an advantage for us as a landlord. In other words, it is a sustainable concept

and good business for Fastpartner. It also allows us to closely follow our tenants' journeys of growth. Over the year, the Fastoffice business has grown to 30 sites with more than 400 tenants.

Brahelund 2



Sustainable energy, reuse and reducing the climate footprint

Fastpartner's efforts to reduce its climate footprint are continuing. We are increasing our production of sustainable energy, solar power and heat pumps. Our climate impact in Scopes 1, 2 and 3 decreased by 30.5 per cent. We are working to make efficient use of our premises through reuse and by utilising existing building solutions.

Environmental targets



The value of environmentally certified properties shall increase by >10 per cent per year and comprise >80 per cent by the end of 2025



CO₂e emissions should decrease by >15% per year



Energy consumption should decrease by >2 per cent per year in the existing portfolio



Vision 2030:
Achieve 100 per cent climate neutrality in Scope 1 and Scope 2



Vision 2045:
Achieve 100 per cent climate neutrality in Scope 1, Scope 2 and Scope 3

The value of our certified properties increased to SEK 19,515m and we once again set a record for the production of solar power, at 906 MWh. We are constantly developing and analysing our sustainability work. In 2024, work started on a new

measurement and analysis system for energy and media, an extended digitalisation. This means that we are improving the management and monitoring of our buildings, leading to a reduced climate impact and lower energy and media costs. We have performed a double materiality analysis, in accordance with the EU legislation on sustainability reporting, CSRD, with the ESRS framework. Fastpartner is awaiting the EU's proposal for new legislation on sustainability reporting (CSRD), but is well prepared to proceed. In particular, we have been working in our buildings with our tenants to reduce our climate footprint and energy use. The energy intensity decreased in 2024 by 1.4 per cent and our climate footprint decreased by 30.5 per cent in Scopes 1, 2 and 3.

Solar panels, heat pumps and hydropower and carbon storage

Our electricity is 100 per cent hydropower with very low emissions, close to zero CO₂e emissions, Good Environmental Choice. Cooperation to reduce our climate footprint continues, with the Swedish Society for Nature Conservation and Energiförsäljning Sverige (EFS). Purchasing district heating reduces the climate footprint due to the use of allocated, environmentally-friendly or carbon-offset district heating. We cooperate with

several suppliers of district heating and cooling to environmentally optimise deliveries, properties and distribution systems. In addition to reducing energy consumption for electricity, district heating and cooling, we are also working to reduce peak loads. Fastpartner has signed a letter of intent on carbon storage with Stockholm exergi. This will give Fastpartner access to negative emissions in our climate work.

In 2024, we increased the number of solar panel installations on roofs or facades to 19 (15). Solar power accounts for about 3.1 per cent (3.0) of our electricity consumption and deliveries have increased by 1.2 per cent (20.0); the installed capacity is 2,229 kWp (1,945) (peak power for solar panels). Compared to 2023, this is an increase of 4.3 per cent (106.5). In the coming years, we will get more solar power when all the facilities deliver for the full year. The share of self-generated renewable energy is increasing year on year.

We now have 16 properties with heat pumps and some of these installations also produce cooling for the properties. Heat pumps in the form of geothermal energy and air source heat pumps provide environmentally friendly heating and cooling to our properties. These heat pumps account for 1.9 per cent (2.3) of the energy supplied to our heating systems, but the output is equivalent to 7.0 per cent (6.1) of the heating energy supplied to our properties.

Conservation of water

Water is an important resource that needs to be conserved. Fastpartner continued with low-flush installa-

58%

of Fastpartner's property value is certified, corresponding to SEK 19,515m.

tions, metering and cooperation with our tenants to reduce water use. This led to a further reduction in water use to 0.200 m³/m² (0.228), Atemp, year, which is a reduction of 12.0 per cent (8.4) compared to 2023. The objective every year is to cut water use by at least 1 per cent per square metre, Atemp. Compared with 2019, water use has declined by 31.4 per cent (22.1). Our efforts to reduce water consumption will continue in the future.

Energy efficiency improvements in our buildings

We are working intensively with electricity, cooling and heating energy in our buildings to reduce overall energy use and energy intensity. Our dedicated staff carry out everything from large-scale energy projects to everyday tweaks. The goal is to reduce energy use by more than 2 per cent per year. In 2024, energy intensity declined by 1.4 per cent (5.7), resulting in energy consumption of 79.8 kWh/m² (80.9), Atemp, year. Total energy consumption in our properties amounted to 140.1 GWh (137.4). This is an increase of 2.0 per cent due to a 3.4 per cent increase in our office space, Atemp.

Management and projects with a focus on sustainable design and reuse

The biggest opportunity to reduce the carbon footprint and improve the life cycle efficiency of buildings is at the start of development projects. This applies to minor tenant adaptations and major projects. In the early stages, we can design unchanged floor plans, reused materials, choice of sustainable materials and a sophisticated process for recycling. We have carried out risk assessments/risk analyses on our properties which give us a good basis for developing our properties. This development places greater demands on us as property owners and clients to clearly show the risks that exist as well as the desired solutions, reuse and sustainability requirements and the desired functional requirements for our tenants. All this is done in cooperation between our staff, tenants, suppliers, consultants and contractors.

Fastpartner has well-developed

3.1%

Fastpartner's solar panels on roofs or facades account for about 3.1 per cent (3.0) of our electricity use.

procedures and frameworks as well as green leases, in order to be able to carry out long-term sustainability work with regard to property management and projects. Procedures and frameworks are based on CSRD/ESRS, the taxonomy regulation, BBR (Swedish National Board of Housing, Building and Planning's Construction Regulations), certification rules and Fastpartner's own requirements, which steer the sustainability work in a positive direction. We reviewed the energy rating of our buildings using energy audits and set up an action plan to raise them to a higher level. There are a number of actions that are carried out every year. The Building Products Assessment (BVB) is used to select materials from a sustainability point of view and our projects have digital material ledgers. This creates favourable conditions for achieving circularity in management and projects.

We are continuously improving our buildings by means of, for example, reuse, digitalisation, switching to more environmentally friendly and energy-efficient installations, smarter control and monitoring of installations leading to reduced use of energy and media, changes in control and management practices that reduce the climate footprint, better recycling of energy and media, additional insulation of facades and energy-efficient lighting fixtures.

Circularity, reuse, recycling and waste

By designing our buildings together with our tenants in the right way, with a sustainable design, we reduce the use of resources throughout the life cycle of the buildings. In projects, the inventory of premises

is important in order to be able to utilise existing floor plans, reuse furnishings and other materials, and review what is available for reuse, primarily internally but in some cases externally. The biggest saving lies in using buildings and premises as they largely are at the start of the project.

Fastpartner is setting up reuse hubs in different areas to facilitate reuse in our property business. Clear and digitalised warehouse structures reward reuse. When sustainable design and reuse are not possible, structured recycling is important. In our properties and our projects, we have a sophisticated waste and recycling process for our tenants together with our contractors.

The transportation of recycled materials and waste is made efficient with our waste and recycling contractors. Waste and recycling data are reported and we obtain a good basis for calculating our climate impact from these. We aim to reduce the amount of waste and recycling by at least one per cent per year, while also increasing reuse. Fastpartner continues to develop more resource-efficient, environmentally and climate-friendly materials and services in a positive direction. This is a long-term undertaking.

Biodiversity, natural water and local climate equalisation

Increasing biodiversity and managing heavy rainfall and stormwater in our neighbourhoods is an important aspect when we make changes to the property portfolio or implement major projects. Initially, it is important to carry out an inventory, known as a nature value inventory (NVI) for land and water. It should also cover the property's ability to



cope with heavy rainfall and the management of stormwater. We aim to always increase biodiversity. In addition to the natural biotope, other factors that are studied include vegetation type, green area factor, canopy cover, dispersal corridors and geographical extent. For larger projects, there are opportunities to create a green plan for Fastpartner's property and also together with the municipality and other stakeholders in the neighbourhood.

We adapt to each area's natural biotope to strive to increase biodiversity. Rainfall and stormwater together with vegetation are used as natural resources to enable improved environments for plants, animals and insects. Enabling infiltration and retention through, for example, swales, rain gardens and stormwater ponds creates natural conditions for increased biodiversity. Nature and vegetation utilise the water. Green roofs, trees and shrubs help create a better climate and avoid heat islands. For example, larger tree plantations are temperature equalising, leading to a better natural climate outdoors and reducing the need for cooling in our buildings. Insect hotels and wildlife corridors enhance biodiversity. Plants and soil are also active in cleaning air and water and providing well-being to our tenants.

Sustainability, targets, governance, transition plan and measures

The sustainability efforts at Fastpartner involve intensive work, guided by short-term and long-term targets and a number of measures that are implemented year after year. The overall targets are drawn up within the company and approved by the Board of Directors and the Executive Management Team. The Head of Sustainability and Projects leads our sustainability work, together with the Sustainability Group, Environment and Energy. Systems and procedures are being developed and Fastpartner has an overall Sustainability, Environmental and Energy Management System and a sustainability framework. Updates and improvements are ongoing. Procedures and systems are aligned with the taxonomy regulation, CSRD/ESRS, BBR certification rules and Fastpartner's own targets.

Projects are presented to the Investment Committee and decisions are made on the requirements for each project from a sustainability and holistic perspective.

Sustainability work has taken a further step forwards as it intensifies due to the introduction of the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS). The dual materiality analysis is well implemented and the climate transition plan has been drawn up, but will now be further refined in continued dialogue with our stakeholders. Work on the CSRD/ESRS has been put on hold because the EU is proposing to change existing legislation. Regardless of whether or not the CSRD is revised, this will not affect our long-term sustainability efforts, as our targets remain unchanged. Fastpartner has targets approved by the SBTi, Science Based Targets initiative. The SBTi targets are compliant with the Paris Agreement. We support the United Nations Global Compact (UNGC). We account for and report our sustainability performance to financial stakeholders and the CDP, among others.

After all, the most important thing in this area is the action we are taking and will take. Sustainability work with real action should continue at a high pace and deliver results in the short term and long term. It is our dedicated management staff who lead and implement the work in and around our properties. Adapting to climate change, mitigating climate change, increasing biodiversity and managing our resources will give us and nature confidence in the future, in terms of economic, social and sustainability aspects.

Environmentally-certified properties, 58 per cent

Fastpartner's certified properties achieved a property value of SEK 19,515m and a certification rate of 57.5 per cent of the total property value. This is an increase of 96 per cent since 2020, or SEK 9,579m. Property management staff work intensively to ensure sustainable and certified properties. The goal is for 80 per cent of the property value



The electricity we buy is 100 per cent produced by hydro-power with almost zero emissions.

to consist of certified properties by the end of 2025. In 2024, the increase was 0.2 per cent.

Fastpartner is a member of the Sweden Green Building Council (SGBC), a trade association that certifies, develops and monitors environmental certifications of properties. Of the certification systems available, Fastpartner has chosen to certify its existing buildings to BREEAM In-Use, Very Good, or Miljöbyggnad iDrift, Silver standard. For new construction, Fastpartner has opted to certify in accordance with BREEAM, Very Good, or Miljöbyggnad, Silver. These certification systems assess a number of different aspects of buildings, such as their internal and external environment, maintenance and media and energy usage.

The properties that were previously certified according to Green-Building, with 25 per cent lower energy use than the new building standard in BBR or, for existing properties, 25 per cent lower than previous energy use, will be phased out at the end of April 2025. In 2024, a number of re-certifications

Energy consumption (MWh)

	2024	2023	2022
Electricity	29,437	29,881	34,500
Heating	102,456	99,522	97,339
Cooling	8,229	7,976	8,199
Total	140,123	137,379	140,038
Intensity ratio (KWh/m ² , Atemp, year)	80	81	86

Emissions (tonnes CO₂e)

	2024	2023	2022
Scope 1	73	301	203
Scope 2	373	846	769
Total	446	1,147	971
Intensity ratio Scopes 1 + 2 (kg CO ₂ e/m ² , Atemp, year)	0.25	0.68	0.60

Certifications (SEKm)

	2024	2023	2022	Percentage 2024 ¹⁾
BREEAM	13,671	12,518	9,488	40%
Miljöbyggnad	3,966	3,739	5,197	12%
GreenBuilding	1,878	3,225	3,518	6%
Total certified	19,515	19,482	18,203	58%

¹⁾Percentage of total property value

Water consumption

	2024	2023	2022
Total water consumption (m ³)	351,921	386,776	405,678
Water intensity (m ³ /m ² , Atemp, year)	0.200	0.228	0.249

pursuant to BREEAM, In-Use or Miljöbyggnad iDrift were initiated or completed. A number of properties have dual certification, but we only utilise one certification per property. There are 48 properties in our portfolio that are certified pursuant to BREEAM, Miljöbyggnad or GreenBuilding.

Climate impact, more than halved emissions in Scopes 1 and 2

Fastpartner's target to halve emissions between 2019 and 2025 was already achieved by the end of 2021. Compared to the 2019 baseline of 4.44 kg CO₂e/m², Atemp, year, emissions have gone down to 0.25 kg CO₂e/m², year, which is a reduction of 94.3 per cent. Already between 2013 and 2018, Fastpartner halved its Scope 1 and 2 greenhouse gas emissions, leading to the new target of a further halving from 2019 to 2025.

In 2024, total emissions of 446 tonnes CO₂e (1,147) were reported, corresponding to 0.25kg CO₂e per m² (0.68) , Atemp, year. The reported emissions are measured values for Scopes 1 and 2, and include purchased allocated, environmentally-friendly and carbon-offset district heating. This is a decrease of 62.4 per cent (increase of 13.5 per cent in 2023) compared to the previous year.

In Scope 3, Fastpartner's climate footprint is calculated with a focus on our project activities, as well as waste and transport. In 2024, we reduced our emissions to around 9,737 tonnes CO₂e (13,507), which is equivalent to 5.55 kg CO₂e/m² (7.96) Atemp, year. Our ambition is to further reduce Scope 3 emissions mainly by adopting more eco-friendly and resource-efficient construction and property management processes. We evaluate materials and services, including via Building Products Assessment (ByggVaruBedömningen), so that those with a low carbon footprint are used. Eco-concrete, renewable electricity labelled as Bra Miljöval (Good Environmental Choice), and other materials with a low carbon footprint are some examples. Refrigerants reported in Scope 1 are decreasing as a result of using more environmentally-friendly

refrigerants with a lower climate footprint. The share of renewable energy we use is 88.2 per cent of our total energy consumption.

Mobility, cooperation and green agreements with tenants

Our tenants are stakeholders and good partners in our sustainability efforts to reduce our climate footprint. A large part of our leases are green and involve obligations on the part of Fastpartner and our tenants. Tenants contribute expertise and goals to the sustainability work. At Fastpartner, we provide property expertise and a strong drive to succeed. Initially, when signing a tenancy agreement, resource-efficient design is important. Together, we are becoming more energy-efficient and resource-efficient in terms of both materials and services, increasing reuse and recycling and reducing waste volumes.

More environmentally friendly mobility is an important part of our climate efforts. Encouraging sustainable travel such as public transport, walking and cycling to our city districts and properties has an impact on our environment. We have a large number of bicycle parking spaces in and near our buildings, and also changing rooms with shower facilities. Changing rooms and gyms in our areas facilitate physical activity. The bicycle parking areas often have a bicycle workshop and seasonally we have offered bicycle servicing. Demand from tenants for charging points for electric vehicles has been increasing during the last few years, and at the end of 2024 there were 1,219 (958), an increase of 27 per cent.

Automation, digitalisation and AI

Our entire organisation is evolving and adapting to a new digital reality. We have automated, digitalised and also use AI in our control systems and operational monitoring. During 2024 and 2025, we are implementing a new monitoring system for energy and media that will make our work more efficient and increase the profitability of our operations. There is great potential in the short term and long term. The majority of our properties are well digitalised

30.5%

Total Scope 1, 2 and 3 greenhouse gas emissions fell by 30.5 per cent (7.8) in 2024.

and have smart control systems that we can use to monitor, manage and correct faults. Our management organisation handles a lot of aspects digitally and automatically.

Our contacts with tenants, suppliers and other stakeholders are both digital and physical. Digital communication via digital stairwell boards, rental agreements, supplier contracts, rental notifications and supplier invoices facilitate our property operations. In-person meetings with our tenants and other stakeholders are also important for generating trust and ensuring good cooperation. Fastpartner's staff can focus on more value-creating contacts and actions, and profitable business, as a result of having more efficient working methods.

Development together with our suppliers

Good cooperation with our suppliers is important to ensure the continuous improvement of both our and the suppliers' business operations. We have good relationships with our suppliers in energy, media, waste, construction, service and maintenance services. They operate within our property portfolio. We also have partnerships and agreements in areas such as finance, insurance and IT, as well as rental and property transaction brokerage. A long-term approach and trust are key elements for succeeding together.

Our Code of Conduct for suppliers and our Sustainability, Environmental and Energy Management System are important when we sign contracts and during the contractual period. Together with our suppliers, we develop our property management and processes to achieve sustainable solutions. We ensure compliance with laws and regulations through systematic health and safety management, safety rounds, risk assessments and action plans with associated measures, and that workplaces are safe and inclusive. To ensure that our requirements are met, we carry out audits and follow-ups at the relevant workplace or at the supplier's premises. A change of supplier is carried out if requirements are not met or other improvements are needed.

Project and property development

Development of Fastpartner's properties through refurbishment, extension and new construction generates a healthy return over time. The reward is improved cash flow, higher property values and less environmental impact. All major projects are environmentally certified according to Breeam or Miljöbyggnad and are also adapted to comply with the EU Taxonomy and Fastpartner's own sustainability requirements.

● Property development and projects within existing buildings are a major part of Fastpartner's business, to meet our tenants' requirements regarding attractive and efficient premises. Our property development is strongly driven by property expertise, development potential, economy, sustainability and the desire to find new business together with our tenants. We work broadly across our entire portfolio and regardless of the existing use, such as offices, industry, warehouses, logistics, public buildings or residential.

Business analyses of opportunities and risks, tenant demand, climate risk analyses, resource efficiency and space optimisation in premises form the basis for attractive properties for future tenants.

As part of our projects, the properties are climate-adapted on the basis of reduced energy use, sustainable energy solutions such as solar panels and an increased number of charging points, lower climate footprint and environmental certification. Efficient, attractive and sustainable premises give us a competitive advantage now and in the future.

Among the projects that can be mentioned are environmentally

certified adaptations of premises for several tenants in the properties, Syllen 4 in Liljeholmen, Brahelund 2 in Solna, Oxen Mindre 30, 34 and 35 in Stockholm and Uppfinnaren 1 in Stockholm and Amerika 3 in Norrköping. Environmentally certified new construction of a data centre for Conapto, Stensåtra 19, Sättra and a DIY store for Beijer, Bagaren 7, Växjö. Both these new buildings will also have solar panels on the roof. Sigtuna Vatten gets new, environmentally certified premises with solar panels at the Märsta 24:4 property in Arlandastad.

In 2024, Fastpartner continued to focus heavily on investing in its own portfolio via project and property development. A total of SEK 335.3m (492.2) was invested in its own properties. At 31/12/2024, current project investments in properties totalled SEK 586.2m (661.7). The remaining investment volume for these project investments amounted to SEK 310m (236).

In project and property development, business analyses, opportunity and risk assessments and sustainability assessments are always carried out. Projects are often designed in consultation with existing or new



Investments in existing portfolio

	SEKm
New construction	51.2
Tenant adjustments	236.7
Environmental, maintenance and planning projects	47.4
Total	335.3

tenants. Our property investments shall be based on a long-term approach and be well designed to boost value, increase cash flows and add improvements to the properties from a sustainability perspective.

Sustainability is always a key objective in our projects, and the aim is to reduce our carbon footprint. Our planning involves maintaining or improving natural habitats for wildlife, sustainable surface water and groundwater management, retaining existing solutions for premises and floorplans, resource-efficient construction with reduced use of materials, increased reuse and recycling, and reduced waste. We also aim to



Fastpartner's main ongoing projects at 31 December 2024

Property	Type of project	Project area (m ²)	Estimated investment (SEKm)	Estimated remaining investment (SEKm)	Estimated completion, year
Amerika 3, Norrköping	Refurbishment multiple tenants	20,200	22	7	Q2 25
Brahelund 2, Solna	Refurbishment multiple tenants	5,200	31	5	Q2 25
Bagaren 7, Växjö*	New build, DIY store Beijer, env. certified	6,400	90	3	Q3 25
Märsta 24:4, Arlandastad	New build Sigtuna Vatten, environmentally certified	1,900	43	9	Q3 25
Oxen Mindre 34, Stockholm	Refurbishment, tenant Currentum	300	5	5	Q3 25
Prästgårdsängen 1, Stockholm	Refurbishment, tenant Health centre	1,700	4	4	Q4 25
Sporren 4, Malmö*	Adaptation of premises, energy	19,100	25	5	Q4 25
Kärra 90:1, Gothenburg	Refurbishment multiple tenants	10,300	12	9	Q4 25
Ringpärmen 5, Sollentuna	Refurbishment tenant, PhoneLife	1,400	16	12	Q4 25
Tensåtra 19, Sättra, Stockholm	New-build, data centre, Conapto, phase 2	3,400	70	70	Q3 26
Total		69,900	318	129	

* Tenant moved in, additional fittings and sustainability measures still to do.

Significant potential projects and development rights

Region	Area	Property	Form of tenure	Prop. category	Status	Possible start of construction ¹⁾	Additional area (m ² , GFA) ²⁾		Addit. no. ²⁾	
							Residential	Commercial	Total	Residential
Stockholm	Sundbyberg	Päronet 2	Ownership	Preschool, residential	Start of construction, pre local development plan	2025, 2028	10,000	800	10,800	154
Stockholm	Årsta	Allgunnen 7	Ownership/Leasehold	Residential, preschool	Local development plan in progress	2028	8,600	900	9,500	108
Stockholm	Västberga	Timpenningen 6	Leasehold	Commercial	Initial construction work ³⁾	2021		40,000	40,000	0
Stockholm	Liljeholmen	Syllen 4	Leasehold	Residential/commercial	Prior to local development plan	2028	4,200	5,400	9,600	140
Stockholm	Lidingö	Diviatorn 1	Ownership	Residential	Prior to local development plan	2028	3,100		3,100	78
Stockholm	Bromma	Riksby 1:13	Ownership/Leasehold	Residential/commercial	Local development plan in progress	2031	40,300	46,700	87,000	540
Stockholm	Märsta	Märsta Centrum	Ownership	Commercial	Prior to construction start	2026		16,800	16,800	0
Stockholm	Vallentuna	Vallentuna Centrum	Ownership	Residential/commercial	Local development plan in progress	2027	20,000	7,000	27,000	250
Stockholm	Vallentuna	Vallent-Rickeby 1:472	Ownership	Residential, retail	Prior to construction start	2026	2,800	600	3,400	48
Stockholm	Täby	Stansen 1	Ownership	Preschool	Prior to construction start	2026		2,000	2,000	0
Ulricehamn	Ulricehamn	Slingan 1	Ownership	Warehousing, logistics	Prior to construction start	2026		23,500	23,500	0
Gävle	Gävle C	Norr 22:2	Ownership	Commercial	Prior to construction start	2025		3,400	3,400	0
Gävle	Näringen	Näringen 10:4	Ownership	Commercial	Prior to construction start	2026		10,000	10,000	0
Gävle	Hemsta	Hemsta 11:11 15:7	Ownership	Commercial	Prior to construction start	2026		20,000	20,000	0
Gävle	Gävlehov	Sättra 64:5 108:23	Ownership	Residential/commercial	Prior to construction start	2025	11,500	24,500	36,000	164
Stockholm	Uppl Väsby	Hammarby-Smedby 1:458	Ownership	Offices, manufacturing	Prior to construction start	2026		16,300	16,300	0
Stockholm	Kista	Ekenäs 1 and others	Leasehold	Shopping centre/commercial	Local development plan in progress	2029		18,100	18,100	0
Total							100,500	236,000	336,500	1,482

¹⁾ Possible construction start refers to when the project is estimated to be able to start, provided that planning work progresses as expected and, where applicable, that lettings have reached a requisite level.

²⁾ These figures are based on estimates and assessments made by Fastpartner and are therefore preliminary. The figures may be revised over the course of the project.

³⁾ The clearance and demolition work started in 2021.

improve our areas to be more climate resilient with regard to changes such as rainfall, and high and low temperatures. Fastpartner endeavours to achieve a healthy urban environment in the short and long term.

Development rights

Fastpartner has a large number of potential projects and generated development rights in its development portfolio. At year-end, the future development rights portfolio totalled approximately 433,000 m² (443,000), including 122,000 m² (126,000) for

residential units and 311,000 m² (317,000) for commercial space. The development rights are at various stages, from planning ideas to completed local development plan ready to begin construction. This gives us an opportunity to boost return over several years going forward. Most of the projects and development rights are in growth areas with good opportunities for implementation and generating a healthy return. At 31/12/2024, the development rights were valued at SEK 725m (589), of which SEK 240m (182) related to

residential development rights, corresponding on average to SEK 1,967/m² (1,444), and SEK 485m (407) related to commercial development rights, corresponding on average to SEK 1,559/m² (1,284). The unutilised development rights apply to properties held by Fastpartner with both ownership and leasehold rights. Fastpartner's project portfolio is developing well and is being continually replenished. The projects progress from ideas to implementation and letting, and finally to property management.

Brahelund 2



Financing

Financing

Fastpartner's equity amounted to SEK 15,009.8m at the end of 2024. Interest-bearing liabilities totalled SEK 16,293.9m, corresponding to a loan-to-value ratio of 48.0 per cent. As in the previous year, 2024 was characterised by high market interest rates, resulting in an unchanged interest coverage ratio of 1.8 times.

Owning and managing property is a capital-intensive business. Access to capital is a fundamental requirement for developing a successful property management business. Fastpartner's assets totalled SEK 36.2bn (36.0) at 31 December 2024. The business is financed with a combination of equity, interest-bearing liabilities and other liabilities. The two most important sources of capital are equity and interest-bearing liabilities. These accounted for 41.5 per cent (40.6) and 45.0 per cent (46.2) of Fastpartner's financing, respectively, at year-end.

Interest-rate risk and interest coverage ratio

Interest expenses represent one of the largest expenses in the business and affect growth in profit from property management. Interest expense is primarily affected by changes in the market rate, but also by changed conditions in the credit market, which in turn affect the margin lenders require in exchange for lending money. Fastpartner does not have a fixed maturity within which the average fixed-rate period must fall. The multi-year credit agreements entail interest terms where the bank's margins are set in the agreements and where Fastpartner has the option to choose the fixed-rate period. Fastpartner's financial structure is designed with a clear focus on operating cash flow and the interest coverage ratio.

The interest coverage ratio is the financial measure that describes a company's risk level and resilience to changes in net interest. Fastpartner's interest coverage ratio target is a minimum of 3.0x. In 2024, the interest coverage ratio was 1.8x (1.8). A change in variable market interest rates of one percentage point would affect interest expenses by about SEK 110m annually with the current capital structure.

Fastpartner has chosen to continue to use short fixed-rate periods for the majority of the company's financing. This approach to financing has meant that the company's interest expenses remained high during the year, as the Riksbank implemented a sharp increase in the policy rate in 2022 and 2023 to combat rising inflation. The interest rate cuts made by the Riksbank in the second half of 2024 did not fully have an effect during 2024. The average interest rate on property loans was 4.0 per cent (4.8) at 31 December 2024.

Fastpartner believes that the predictability of the profit from property management allows a relatively high proportion of borrowed capital. This strategy allows Fastpartner to use its equity efficiently, which creates higher returns than would otherwise be possible, without the risk level becoming too high.

Shareholders' equity

Fastpartner's shareholders' equity totalled SEK 15,009.8m (14,618.0) at 31 December 2024, corresponding to 41.5 per cent (40.6) of the company's total financing. If equity is adjusted according to NRV, the equity/assets ratio amounts to 49.4 per cent (48.3). Since Fastpartner normally sells properties in the form of a company, which is a tax-exempt transaction, it is likely that Fastpartner will not pay the deferred tax liability, for which reason the company considers it to be appropriate to adjust the equity/assets ratio for this. Fastpartner strives to achieve a balance between a high return on equity and an acceptable level of risk. The company's goal is for the equity/assets ratio to exceed 25 per cent in the long term. Fastpartner has determined that an equity/assets ratio greater than 25 per cent is appropriate in light of the company's long leases, fixed-term maturity and its financial position in general.

LOAN STRUCTURE AT 31/12/2024 (SEKM)

	Loan agreement	Amount utilised	Loan agreement term
	3,955.4	3,480.4 ¹⁾	2025
	6,827.0	4,992.0 ²⁾	2026
	4,171.6	4,171.6 ³⁾	2027
	1,277.6	1,277.6	2028
	216.0	216.0	2029
	1,115.0	1,115.0	2032
	1,041.3	1,041.3	2034
Total	18,603.9	16,293.9	

¹⁾ Of which SEK 1,750.0m relates to green bond loans and 610.0 to commercial paper.

²⁾ Of which SEK 1,300.0m relates to green bond loans.

³⁾ Of which SEK 2,100.0m relates to green bond loans.

Fastpartner's target for return on equity over a business cycle is 12 per cent. The return on equity for 2024 was 4.4 per cent (–9.9). The average return on equity was –1.7 per cent for the past three years and 5.7 per cent for the past five years.

Interest-bearing liabilities

Properties are long-term assets and demand long-term funding, where the allocation between equity and interest-bearing debt is set to obtain necessary funding. Interest-bearing liabilities, which are Fastpartner's main source of financing, accounted for 45.0 per cent (46.2) of the company's financing at year-end. Interest-bearing liabilities consist partly of bank loans of SEK 10,533.9m (10,345.3) raised using the Group's properties as collateral, partly of five listed unsecured bond loans totalling SEK 5,150.0m (6,250.0), and one unsecured commercial paper programme of SEK 610.0m (55.0). At year-end, interest-bearing liabilities therefore totalled SEK 16,293.9m (16,650.3), corresponding to 48.0 per cent (49.3) of the market value of the properties. Interest-bearing net liabilities totalled SEK 15,498.1m (15,814.9), corresponding to 45.7 per cent (46.9) of the market value of the properties.

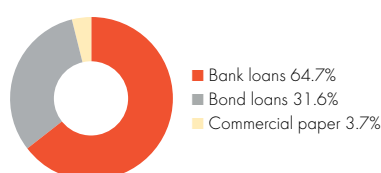
Of the interest-bearing liabilities, SEK 3,588.6m (1,276.5) were classified at year-end as current because they fall due or will be paid off in part in 2025. Fastpartner has already made good progress in its refinancing discussions with the relevant banks regarding margins and maturities for the short-term portion of the loan portfolio, and the company intends to convert these loans into long-term financing with a short fixed-rate period in 2025. Fastpartner's fixed-term maturity at 31 December 2024 was 2.6 years (3.3). Adjusted for the portion of the loan portfolio that matures in 2025, fixed-term maturity is 3.2 years (3.5). All of Fastpartner's loans are denominated in SEK.

During the year, Fastpartner signed new long-term credit agreements for SEK 1,415.0m and amortised and redeemed existing long-term credit agreements for SEK 1,771.4m.

CHANGE IN INTEREST-BEARING LIABILITIES, SEKm

Interest-bearing liabilities, beginning of year	16,650.3
New loans	1,415.0
Amortisation and redemption of loans	–1,771.4
Interest-bearing liabilities, year-end	16,293.9

BREAKDOWN OF FINANCING



Bond loans

Fastpartner has issued six unsecured bond loans on the Swedish market for SEK 5,150.0m (6,250.0), corresponding to 15.2 per cent (18.5) of the market value of the property at year-end. In 2024, Fastpartner did not issue any new bonds. However, in 2024, Fastpartner redeemed an existing bond loan amounting to SEK 1,100m at maturity. Below is a summary of the five outstanding listed bond loans.

Amount (SEKm)	Interest (%)	Maturity of the bond loan
1,750.0	Stibor 3M + 1.12 ¹⁾	May 2025
1,300.0	Stibor 3M + 1.27 ¹⁾	June 2026
1,200.0	Stibor 3M + 1.45 ¹⁾	Feb. 2027
400.0	2.288 ^{1), 2)}	Feb. 2027
500.0	Stibor 3M + 1.28 ¹⁾	Aug. 2027
5,150.0		

¹⁾The figure refers to percentage points.

²⁾ Interest rate swaps entered into for SEK 400.0m at a variable interest rate of Stibor 3M + 1.32 percentage points. Maturity Feb. 2027.

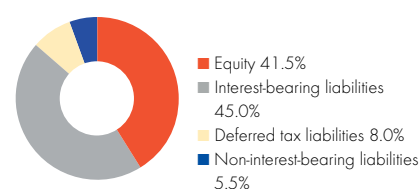
Green bond loans

Of Fastpartner's outstanding bond loans of SEK 5,150m (6,250), SEK 5,150m (5,150) are green bond loans. The proceeds from the issue have been used in accordance with Fastpartner's green framework for financing and refinancing of green properties, as well as investments in renewable energy sources and energy efficiency. Green properties include new properties certified at a minimum to the Miljöbyggnad Silver standard, as well as renovations that result in a minimum energy consumption reduction of 25 per cent.

Commercial paper programme

In 2017, Fastpartner established a commercial paper programme that is traded through Handelsbanken and Swedbank. The programme has a framework amount of SEK 2,000m and the maturity for the commercial paper is no more than one year. At 31/12/2024, outstanding commercial paper totalled SEK 610.0m (55.0), corresponding to 1.8 per cent (0.2) of the

CAPITAL STRUCTURE



market value of the properties. Fastpartner has a commitment to keep unused credit facilities available at all times to cover all outstanding commercial paper.

Finance function and finance policy

The purpose of the finance function is to support the company's core business by minimising the cost of capital in the long term. Its task is to manage existing debt, to arrange new borrowing for investments and acquisitions and to limit financial risks. Fastpartner's finance policy, which is adopted by the Board of Directors, states how the various risks in financing operations should be limited and specifies what risks Fastpartner may assume. The objective of Fastpartner's finance function is to:

- Ensure the supply of capital in the short and long term.
- Adjust the financial strategy and financial risk management based on the development of operations to ensure that a long-term, stable capital structure is attained and maintained.
- Attain optimal net financial items within the set risk management framework.

Financial matters of strategic importance are dealt with by Fastpartner's Board of Directors.

Collateral for interest-bearing liabilities

Long-term credit agreements with banks are mainly secured with collateral in the company's properties. As collateral for the secured interest-bearing liabilities, mortgage deeds of a total of SEK 11,965.7m (11,624.2) were pledged. In addition to these mortgage deeds for the company's properties, Fastpartner regularly issues pledges in the form of share certificates in the property-owning Group companies. The credit agreements with the banks also include set limits for defined key performance indicators, known as covenants. Fastpartner's own financial targets are well in line with the requirements set by the

banks. In addition, there are general commitments that Fastpartner must provide its lenders with financial information, such as annual reports and interim reports, and in certain cases the right to renegotiate in the event of delisting, or if Fastpartner's principal owner should no longer control more than 51 per cent of shares in the company. In addition, Fastpartner engages in ongoing dialogue with the banks.

Fixed-rate period

The reference rate for Fastpartner's loan agreements is mainly three-month Stibor. The short fixed-rate period in the loan agreements allows the company to change its capital structure without incurring costs for interest differential compensation. In order to limit interest rate risk to a certain extent, defined as the risk of an impact of changes in the market interest rate on profit and cash flow, and to increase the predictability of profit from property management, Fastpartner has chosen to enter into interest rate swaps totalling SEK 3,700m (2,975). Along with fixed-interest loans of SEK 201.2m (203.3), Fastpartner hedged 24 per cent (19) of its loan portfolio with interest rate swaps.

Fastpartner's fixed-rate period was 1.1 years (0.9) at 31 December 2024. Adjusted for the variable interest rate portion of the loan portfolio, the fixed-rate period was 3.2 years (3.4).

Valuation of derivatives

According to the accounting rules (IFRS 9), interest rate derivatives are measured at market value and the change in value is recognised in profit or loss. During the year, unrealised changes in the value of interest rate swaps that Fastpartner entered

into had an impact on profit of SEK 6.1m (–49.4).

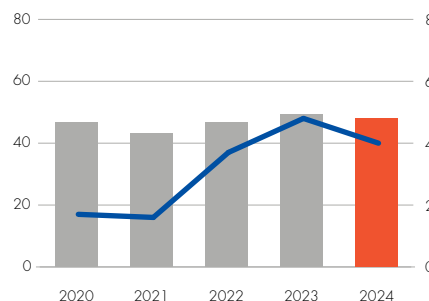
The value of the swap is affected by the general interest rate level and the remaining duration of the swap. Should the general interest rate situation change in relation to the interest rate situation at the time the swap was entered into, the value of the swap changes. For example, the market value of a nominal interest rate swap is measured by calculating the present value of the difference between the swap's fixed interest rate and the prevailing market interest rate with a corresponding duration. The calculation period corresponds to the remaining duration of the swap. If the prevailing market interest rate exceeds the fixed rate of the swap, a surplus is obtained, and the opposite also applies. The prevailing swap rate with a corresponding maturity is used as the calculation rate for the discount period. Thus, the market value of an interest rate swap changes over the term of the swap, but the value is always zero at the due date. The quarterly market valuations of swap agreements affect Fastpartner's reported earnings and shareholders' equity, but do not affect the company's cash flow.

Other liabilities

Fastpartner's other liabilities at year-end totalled SEK 4,880.1m (4,759.1), corresponding to 13.5 per cent (13.2) of the company's total financing. Other liabilities mainly comprise deferred tax liabilities, lease liabilities relating to ground rents and deferred income and accrued expenses. Deferred tax liability largely refers to the tax effect of the difference between the market value and the tax residual value of the Group's properties.

Deferred income arises because

LOAN-TO-VALUE RATIO AND AVERAGE INTEREST RATE AT YEAR-END, %



Fastpartner receives rent payments on a quarterly basis in advance. This liability is resolved by Fastpartner providing premises during the period for which the rent was paid. Accrued expenses primarily comprise accrued interest expenses and accrued expenses for media for the immediately preceding quarter.

In summary, with this payment structure Fastpartner does not need to finance working capital with interest-bearing liabilities or equity.

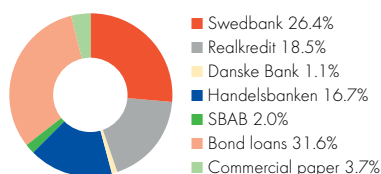
Financial position

The equity/assets ratio at year-end was 41.5 per cent (40.6). Cash and cash equivalents at year-end totalled SEK 33.4m (96.0). Available liquidity, including unutilised overdraft facilities, of SEK 395.0m (395.0), amounted to SEK 428.4m (490.9).

Financial items

Financial items for the year totalled SEK –850.8m (–878.8). Financial items mainly consist of interest expenses for the Group's loans and interest income relating to promissory note receivables.

BREAKDOWN OF LENDERS

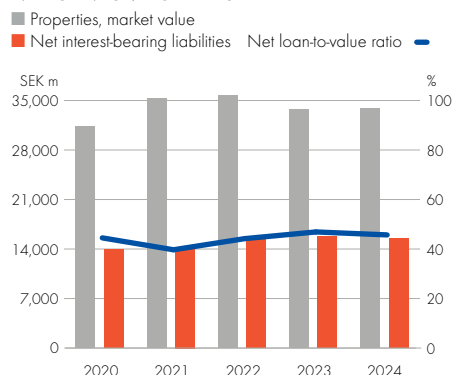


THE GROUP'S INTEREST RATE SWAP AGREEMENTS AS OF 31 DECEMBER 2024

Amount (SEKm)	Interest ¹ (%)	Swap duration
300	0.93	March 2025
200	1.23	Feb. 2026
600	1.83	Feb. 2026
300	2.30	Dec. 26
300	2.71	Dec. 28
200	2.41	Dec. 28
400	2.20	Aug. 29
300	2.12	Aug. 29
100	2.17	Sept. 29
500	1.99	Dec. 29
500	2.72	Dec. 33
3,700		

¹ Excluding the loan margin

NET LOAN-TO-VALUE RATIO



The Group's interest expenses totalled SEK –842.1m (–837.9). Financial items also included the market value of the Group's financial investments of SEK 12.9m (–27.3) and interest rate derivatives of SEK 6.1m (–49.4).

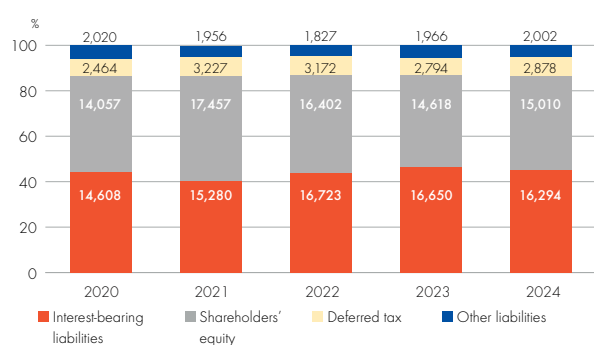
In accordance with the accounting rules in IFRS 9, interest rate derivatives must be measured at market value, which means that a theoretical surplus or deficit will arise if the agreed interest rate deviates from the current market interest rate, where the change in value in Fastpartner's case must be recognised in profit or loss.

Cash flow

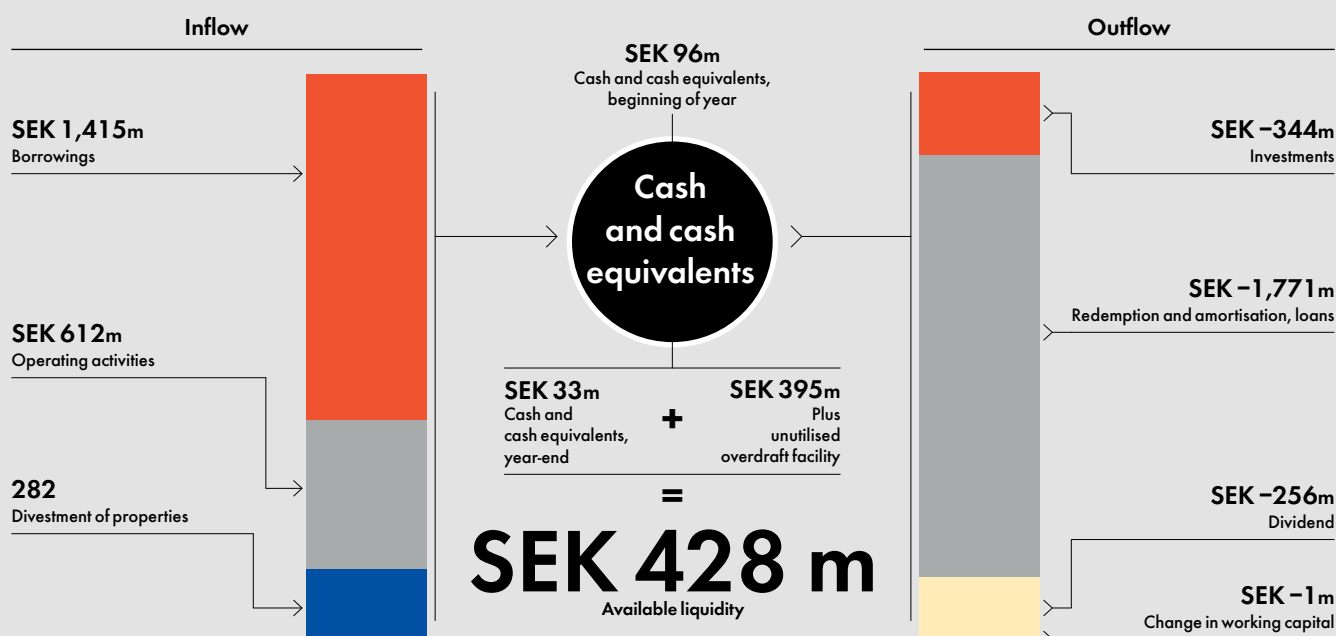
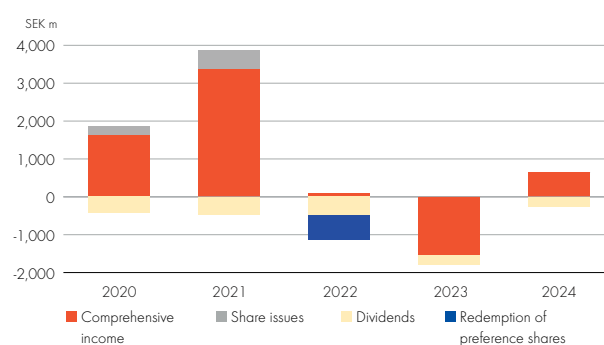
Cash flow for the year from current property management before changes in working capital totalled SEK 612.3m (716.6). Cash flow after changes in working capital totalled SEK 611.7m (917.5). The change in cash and cash equivalents for the year totalled SEK –62.6m (–89.8). The change is mainly attributable to an increase in net operating income as a result of newly signed leases, index-linked rent increases as well as completed tenant adjustments and divestment of properties. In addition, the change is explained by

investments made in existing properties and the redemption of a bond loan of SEK 1,000m. During the year, cash flow from investing activities totalled SEK –61.7m (–678.7), including SEK –343.7m (–499.9) for property investments. Cash flow from financing activities totalled SEK –612.6m (–328.6) and includes raising and redemption of loans. During the year, shareholders were paid dividends amounting to SEK 256.2m (256.2).

CAPITAL STRUCTURE DEVELOPMENT, SEKM



STATEMENT OF CHANGES IN EQUITY



Credit rating from Moody's

In May 2021, Fastpartner received an investment grade rating of Baa1 with a stable outlook from Moody's Investors Service. In November 2022, Moody's affirmed Fastpartner's Baa3 credit rating but revised the outlook to negative. Against a backdrop of changed market conditions in 2023, with increased market interest rates and a deterioration in the interest coverage ratio, Moody's lowered the credit rating to B1 on three occasions in 2023, which is also the credit rating Fastpartner had at the end of the year. As a result of the rapid interest rate cuts implemented by the Riksbank in the second half of 2024, which had a positive impact on Fastpartner's interest coverage ratio, Moody's upgraded Fastpartner's credit rating to Ba3 with a positive outlook on 27 February 2025.

Moody's uses a special methodology to define a profile for Fastpartner according to its rating scale. A complete description of the rating scale and rating methodology for REITs and Other Commercial Property Firms is available at www.moody.com.

In 2025, Fastpartner will work to strengthen its balance sheet and improve financial key performance indicators, and we are confident of raising our credit rating with Moody's in 2025.

Credit rating from Scope Ratings

In August 2020, Fastpartner received an investment grade rating of BBB- with a stable outlook from Scope Ratings. The credit rating also covers Fastpartner's senior unsecured bonds and commercial paper. Scope Ratings confirmed this rating in August 2022. As a result of changed market conditions in 2023, with higher interest rates and a deteriorating interest coverage ratio, Scope Ratings lowered Fastpartner's credit rating to BB. In 2024, Scope Ratings affirmed this rating but revised the outlook from stable to positive. In 2025, Fastpartner will work to strengthen the balance sheet and improve our financial key performance indicators, and we are confident of raising our credit rating with Scope Ratings in 2025.

RATING SCALE – MOODY'S INVESTORS SERVICE

Max.	Aaa
	Aa1
	Aa2
	Aa3
Investment grade	A1
	A2
	A3
	Baa1
	Baa2
	Baa3

Fastpartner's rating, February 2025, positive outlook	Ba1
	Ba2
	Ba3
Fastpartner's rating, December 2024, stable outlook	B1
	B2
	B3
Not investment grade	Caa1
	Caa2
	Caa3
	Ca
Minimum	C

RATING SCALE – SCOPE RATINGS

Max.	AAA
	AA+
	AA
	AA-
Investment grade	A+
	A
	A-
	BBB+
	BBB
	BBB-

Fastpartner's rating, December 2024, positive outlook	BB+
	BB
	BB-
	B+
Not investment grade	B
	B-
	CCC
	CC
Minimum	C

Ba3

Moody's credit rating.

BB

Scope Ratings' credit rating.

Sustainable risk management

All businesses face uncertainty regarding future events. Fastpartner is continuously exposed to various risks that may have an impact on the company's future operations, earnings and financial position. The company works continuously to assess and prevent risks in its business.

Exposure: ● High ● Medium ● Low

Risk	Description	Consequence	Risk management	
RENT RISK	Rent risk is assessed in relation to trends in current market rents.	Falling rents result in lower income, which in the long term may cause liquidity problems.	Fastpartner's property management strategy of working with long leases reduces this risk. Continuous work is underway to renegotiate existing leases in order to minimise this risk in the short term. The majority of Fastpartner's leases are fully or partially tied to the consumer price index (CPI), which means that they are fully or partially adjusted for inflation.	● ● ●
CREDIT RISK	Fastpartner's primary counterparty risk is associated with tenants who are unable to meet their contractual payment obligations as specified in the lease.	There is always a risk that tenants are unable to fulfil their obligations in terms of tenancy agreements entered into with Fastpartner.	In connection with acquisitions and lettings, counterparty risk is valued and agreements are supplemented if necessary with collateral in the form of deposits, bank guarantees, parent company guarantees and similar. Fastpartner works closely with its tenants and continuously monitors developments related to their financial position. Fastpartner believes that the financial position of its tenants is good, with a few exceptions.	● ● ●
PROPERTY ACQUISITION-RELATED RISKS	Property acquisitions are part of Fastpartner's ongoing business and are inherently always associated with a degree of uncertainty. Loss of rent, environmental conditions and technical deficiencies are some of the risks associated with property acquisitions.	Poor environmental conditions and technical deficiencies in the acquired properties can be very costly for the company.	Fastpartner is careful to ensure that the organisation has the right expertise for property acquisitions. External expertise is always brought in when considered necessary. Fastpartner believes that the company has the right expertise to carry out property acquisitions and integrate them into the business.	● ● ●
EXPOSURE TO CHANGES IN VALUE OF PROPERTIES	Fastpartner is exposed to changes in the market value of the property portfolio. Market values may fall because of reasons such as weakening of the economy, rising interest rates, tenants moving out, or worsening of the technological standard.	Falling property values have a direct impact on earnings and result in a decrease in equity. Interest expenses may rise because margins in relation to the company's banks may increase since outstanding loans increase in relation to the property value.	In order to maintain or increase the market value of the properties, Fastpartner works continuously to rent out vacant premises and to optimally manage current maintenance of the properties. Fastpartner uses the independent property services firms Cushman & Wakefield and Newsec to assess the market value of its properties. Fastpartner has determined that these valuation agencies offer the best long-term conditions for fair and reliable assessments of the market values of the properties.	● ● ●
EXPOSURE TO CHANGES IN RUNNING COSTS	Running costs such as electricity, heating, cooling and water are a major expense item for Fastpartner. Rising electricity and heating prices result in increased expenses for Fastpartner.	Higher running costs result in lower profit from property management and worse key performance indicators.	A considerable portion of the running costs is charged directly to the tenants or passed on by Fastpartner at cost. Fastpartner's exposure to changes in running costs is therefore relatively limited.	● ● ●

Exposure: ● High ● Medium ● Low

Risk	Description	Consequence	Risk management	
REFINANCING RISK	Fastpartner's financing primarily consists of equity and interest-bearing liabilities. The interest-bearing liabilities are loans from Swedish commercial banks and bond loans. The refinancing risk, defined as the risk that refinancing of existing liabilities cannot take place on reasonable terms, is something that Fastpartner constantly monitors and works with. In some cases, Fastpartner's loans carry special commitments, such as maintaining an interest coverage ratio.	A deterioration in the balance sheet increases refinancing risk. This may cause the banks to set more stringent terms, which can lead to higher interest expenses and lower loan amounts.	Fastpartner strives to achieve low average interest expenses for the loan portfolio. To do so, the company primarily uses short fixed-rate periods. Fastpartner works hard to maintain a good cash flow, which allows better financing opportunities with better terms and conditions. Fastpartner believes that the company's facilities have market-based terms and conditions.	● ● ●
INTEREST RATE RISK	Interest expenses comprise Fastpartner's largest running cost. This risk is defined as the risk that changes in interest rates will affect Fastpartner's financing costs. Interest risk is attributable to developments in current interest rate levels.	Interest-bearing liabilities at 31 December 2024 were SEK 16,293.9m. A change in variable market interest rates of one percentage point would affect interest expenses by about SEK 110m annually with the current capital structure.	Fastpartner's excellent cash flow enables the company to work with short fixed-rate periods, since temporary interest rate hikes do not involve any liquidity risk. Fastpartner monitors the interest rate hedging market closely and when long-term interest rates are low, Fastpartner considers entering into favourable interest rate swaps. Fastpartner has also been assigned official ratings by Moody's and Scope Ratings that should increase resilience to rising interest rates.	● ● ●
ORGANISATION AND EMPLOYEES	Fastpartner has a relatively small organisation, which entails dependence on individual employees.	Inadequate procedures and a lack of internal control may result in corporate management losing control over corporate governance, which would be harmful to the company.	Fastpartner works with a long-term approach to create good internal control with documented procedures and policies for its daily work. Fastpartner has employment contracts with its employees and the company believes that the terms and conditions of these contracts are in line with the market.	● ● ●
OPERATIONAL RISK	Within the framework of ongoing operations, Fastpartner may incur losses due to inadequate procedures, lack of control measures, or irregularities.	Inadequate procedures and a lack of internal control may result in corporate management losing control over corporate governance, which would be harmful to the company.	With good system support, internal control and skills development the company is well-equipped to reduce operational risks.	● ● ●
ENVIRONMENTAL RISK	Under current environmental legislation, the operator is responsible for any contamination or other environmental damage. Fastpartner does not engage in any activities that require a permit under the Swedish Environmental Code.	There may be tenants who engage in activities that require a separate permit under the Environmental Code; in other words, the tenant is the business operator according to the Environmental Code. If the business operator cannot carry out or pay for decontamination of a property, the party that acquired the property, and that at the point of such acquisition was aware or should have discovered such contamination, is responsible for remediation. Such circumstances could lead to claims against Fastpartner to restore the property to such condition as required by the Environmental Code.	Fastpartner cooperates with the business operator in matters concerning the environmental impact of the business. Fastpartner regularly conducts environmental analyses of properties as part of the acquisition process. Fastpartner conducted risk analyses on all its properties. Currently, none of the Group companies within the Fastpartner Group are subject to any environmental requirements.	● ● ●
EXPOSURE TO CHANGES IN LEGISLATION	Changed legislation or case law. For example, rental, acquisition and environmental legislation may have a negative impact on the company.	In 2009, amended tax legislation had a negative impact on Fastpartner after the Government decision of 17 June 2009 regarding changes in the right to a deduction in the income category business activities for capital losses on shares in trading companies. As a result, in 2009 Fastpartner had to reverse a deferred tax asset of SEK 104.3m (not affecting cash flow). This example demonstrates the consequences of a change in legislation that could have a negative impact on Fastpartner.	Fastpartner does not use advanced tax planning to minimise its tax liability. Fastpartner is careful to comply with existing legislation and directives. Several investigations are under way regarding changes to tax regulations. Potential changes concern restrictions to interest deductions and taxation of transactions in connection with packages. There are no concrete proposals as yet. Fastpartner is continually monitoring developments.	● ● ●
BRIBERY AND CORRUPTION	An employee or business partner acts unethically in order to achieve undue personal gain.	Risk of legal consequences and damage to reputation.	Fastpartner has strengthened the guidelines in its code of conduct for employees and for suppliers, while adopting internal controls and procedures to avoid criminal and corrupt actions.	● ● ●
HUMAN RIGHTS	Risk of violation of human rights in operations conducted by Fastpartner or its suppliers.	Risk of legal consequences and damage to reputation.	Fastpartner has a policy against discriminatory treatment and to promote equal treatment. Fastpartner also adopted a Code of Conduct for suppliers and employees.	● ● ●

Share information and shareholders

Fastpartner has two share classes, both of which are listed on Nasdaq Stockholm, Large Cap. The company's market capitalisation was SEK 12.7bn at 31 December 2024.

Market capitalisation and share price performance – class A ordinary share

The market capitalisation of Fastpartner's class A shares on 31 December 2024 was SEK 11,706m, compared to SEK 11,468m at the end of 2023. In 2024, the share price increased by 2.1 per cent, compared with an increase of 5.6 per cent in the SIX general index and 5.4 per cent in the Carnegie property index. The highest quoted bid price during the year was SEK 85.50 and the lowest was SEK 58.30. Average turnover during the year was SEK 5,552,341 per day, with an average of 77,547 shares.

Fastpartner has had market makers for the share for several years. The market makers are ABG Sundal and Carnegie. The purpose of the agreements is to promote the liquidity of the share. Essentially, the agreements mean that the market makers

quote both a buy and a sell price for the Fastpartner share and undertake to buy and sell shares for their own account at these prices.

Market capitalisation and share price performance – class D ordinary share

The market capitalisation of Fastpartner's D shares was SEK 1,026m at 31 December 2024, compared to SEK 821m at the end of 2023. The share price increased by 25.0 per cent in 2024. The highest quoted bid price during the year was SEK 75.80 and the lowest was SEK 55.60. Average turnover during the year was SEK 742,837 per day, with an average of 11,184 shares.

Total market capitalisation

Fastpartner's total market capitalisation at 31 December 2024 was SEK 12,732m (12,289).

Dividend and return – class A ordinary shares

Fastpartner's goal is for the dividend to holders of class A ordinary shares to total at least one-third of earnings before tax and unrealised changes in value. Consolidation needs, liquidity and the company's position in general must be taken into account. The dividend per ordinary share has constantly increased, from 16.67 öre (SEK 0.1667) for 2002 to SEK 1.10 for 2024. The total proposed dividend for 2024 amounts to SEK 201.2m, which corresponds to 29.1 per cent of the profit before tax and changes in value.

The proposed dividend of SEK 1.1 (1.0) corresponds to a dividend yield of 1.7 per cent (1.6) based on the price at year-end. During the year, the total return on the share, including a dividend of SEK 1.0 (1.0), was 3.7 per cent (–10.7).

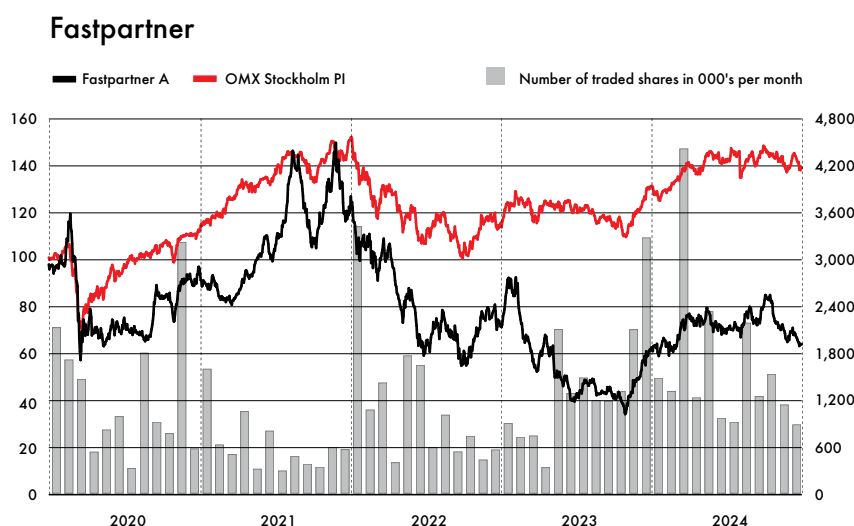
Dividend and return – class D ordinary share

Fastpartner's class D shares entitle the holder to five times the total dividend per class A ordinary share, up to a maximum of SEK 5.0 per share and year. The proposed dividend of SEK 5.0 (5.0) corresponds to a dividend yield of 7.1 per cent (8.9) based on the price at year-end. During the year, the total return on the share, including a dividend of SEK 5.0 (5.0), was 33.9 per cent (–10.7).

Equity and net asset value

Assets and liabilities are essentially measured at fair value, for which reason net asset value can be calculated using shareholders' equity in the balance sheet. Equity per class A ordinary share was SEK 82.1 (79.9) at year-end, after an increase of SEK 2.2 (decrease of 9.8) during the year. Equity adjusted for NRV per class

SHARE PRICE PERFORMANCE AND TRADING, 2020–2024



A ordinary share was SEK 97.7 (95.1) at year-end.

Shareholders

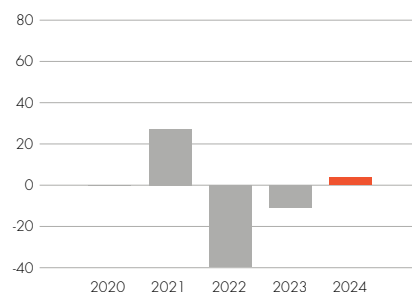
The number of holders of class A ordinary shares totalled 3,797 at 31 December 2024. The equivalent figure at the beginning of the year was 3,914. The number of holders of class D ordinary shares totalled 5,635 at 31 December 2024. The equivalent figure at the beginning of the year was 5,554. The largest shareholder is the company's CEO Sven-Olof Johansson, who owns 71.7 per cent of the class A ordinary shares through Compactor Fastigheter AB. The next two largest shareholders are Länsförsäkringar Fondförvaltning AB and the AP3 pension fund, which own 4.0 per cent and 2.6 per cent, respectively, of the class A ordinary shares.

Share capital, number of shares

At 31 December 2024, the share capital in Fastpartner amounted to SEK 659,642,585 divided among 183,233,636 class A ordinary shares and 14,659,140 class D ordinary shares. At year-end, there were a total of 197,892,776 shares in the company, with a quotient value of SEK 3.33 per share. Each class A ordinary share, besides repurchased treasury shares, carries one vote, and each class D ordinary share carries one tenth of a vote. At the beginning of the year, Fastpartner held 333,636 class A ordinary shares as treasury shares. No additional shares were repurchased in 2024. The holding at year-end was therefore 333,636 class A ordinary shares, corresponding to 0.2 per cent of the total number of class A ordinary shares issued. No value has been recognised for this holding, in accordance with applied accounting policies.

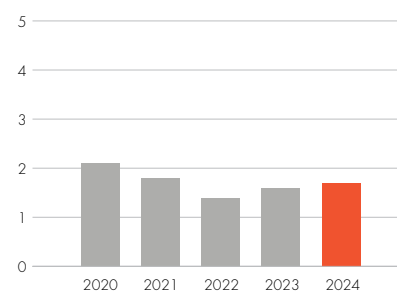
TOTAL RETURN ON CLASS A SHARE, %

Share price performance and actual dividend in relation to the share price at the beginning of the year



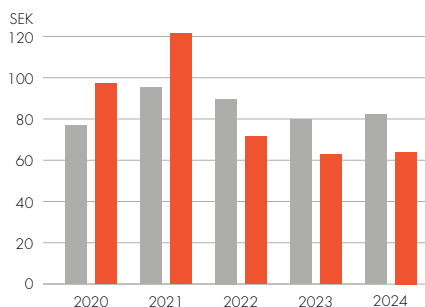
DIRECT YIELD PER CLASS A SHARE, %

Dividend as a percentage of the share price at the end of the financial year concerned



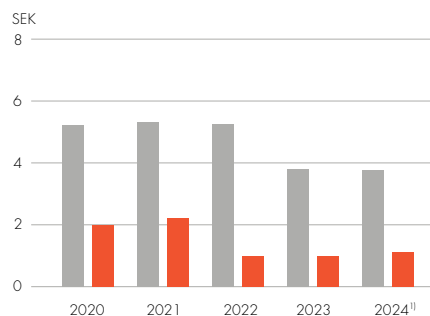
EQUITY AND SHARE PRICE

■ Equity/class A ordinary share ■ Share price



PROFIT/LOSS BEFORE TAX AND CHANGE IN VALUE AND DIVIDEND, PER CLASS A ORDINARY SHARE

■ Profit/loss before tax and change in value
■ Dividend



¹⁾ Dividend proposed by the Board

THE FIVE LARGEST OWNERS AT 31/12/2024

	Number of class A shares Holding, %	
Compactor Fastigheter AB ¹⁾	131,200,000	71.7
Länsförsäkringar Fond- förvaltning AB	7,227,571	4.0
AP3 Fund	4,762,753	2.6
Swedbank Robur Fonder AB	4,296,811	2.3
Kamprad Family Foundation	4,187,500	2.3
Other	31,225,365	17.1
Number of shares outstanding	182,900,000	100.0
Fastpartner AB	333,636	
Total issued	183,233,636	

¹⁾Of which 180,000 (180,000) shares are on loan to Carnegie in conjunction with signing of liquidity guarantee.

Total market capitalisation, outstanding shares	12,731,740
Market capitalisation, treasury shares	21,353
Total market capitalisation	12,753,093

FASTPARTNER'S CLASS A ORDINARY SHARE, FOR 5 YEARS

	2024	2023	2022	2021	2020
Share price at year-end, SEK	64.0	62.7	71.3	121.4	97.0
Market capitalisation at year-end, SEKm	11,706	11,468	13,041	22,204	17,741
Profit from property management per ordinary share	3.78	3.80	5.29	5.32	5.21
Profit per ordinary share, SEK	3.14	-8.75	0.01	17.92	8.55
Equity per ordinary share, SEK	82.1	79.9	89.7	95.4	76.9
Dividend per ordinary share, SEK	1.10 ¹⁾	1.0	1.0	2.20	2.0
Dividend yield, %	1.7	1.6	1.4	1.8	2.1
Total return, %	3.7	-10.7	-39.5	27.2	-0.2

¹⁾Dividend proposed by the Board.

SHAREHOLDER STRUCTURE, DISTRIBUTION IN TERMS OF SIZE CLASSES, AS AT 31 DECEMBER 2024¹⁾

Distribution in terms of size classes	No. of sharehold- ers	Percentage %
1-1,000	6,796	80.7
1,001-2,000	612	7.3
2,001-5,000	502	6.0
5,001-10,000	220	2.6
10,001-20,000	104	1.2
20,001-50,000	80	0.9
50,001-100,000	40	0.5
100,001-	68	0.8
Total	8,422	100.0

¹⁾ Including shares held by Fastpartner.

Annual Report

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Directors' Report

The Board of Directors and Chief Executive Officer of Fastpartner AB (publ), company registration number 556230-7867, hereby present the 2024 Annual Report for the Group and Parent Company.

Operations in 2024

During the year Fastpartner continued to work with managing and developing the property portfolio. The Group has continued to expand, partly by taking possession of one property with a total lettable area of approximately 1,167 m² during the third quarter of the year, and partly by investing in its own portfolio.

On the rental market, renegotiations have been carried out and new contracts signed at stable levels.

Property portfolio

The property portfolio mainly comprises properties suitable for offices, logistics and warehouses, retail trade, industry and manufacturing, as well as schools and healthcare facilities. The properties are mainly located in the Stockholm region. This region is and continues to be Fastpartner's most prioritised investment area. About 78 per cent of the rental value comes from the Stockholm region and its immediate surroundings in Mälardalen and about 22 per cent from the rest of the country, with Gävle as the largest property management entity.

At the beginning of the year, Fastpartner owned 223 properties, with a carrying amount of SEK 33,750.1m. Lettable area amounted to 1,562,761 m². At year-end, Fastpartner owned 217 properties, with a carrying amount of SEK 33,923.1m, and lettable area amounted to 1,571,170 m². During the year, the properties Gredelby 28:2, Gredelby 28:3, Gredelby 28:4 and Gredelby 28:5 underwent property reallocation, which reduced the number of properties by three.

During the third quarter, Fastpartner took possession of a property located in Gävle with a lettable area of 1,167 m².

In the second quarter, Fastpartner vacated three properties located in Stockholm with a lettable area of 8,593 square metres, and in the fourth quarter it vacated one property consisting solely of land in Sigtuna.

Property valuation

In 2024, independent property valuation companies carried out half-yearly valuations of Fastpartner's entire property portfolio. The valuations were carried out by Cushman & Wakefield and Newsec. The valuation companies based their valuations on information about the properties that Fastpartner provided. This information includes outgoing rent, lease term, any additional charges or discounts, vacancy levels, running and maintenance costs, and major planned or recently completed investments and repairs.

In addition, the valuation companies also used their own information regarding the location and market conditions for each property.

The purpose of the valuation is to assess the market value of the properties at the time the valuation was carried out. Market value refers to the most likely price of a sale with normal marketing time in the open market. A cash flow analysis is performed for each property as part of the valuation process. The cash flow analysis consists of an assessment of the present value of the property's future net operating income during a calculation period, as well as the present value of the property's residual value after the end of the calculation period. The calculation takes into account future changes in net operating income, as well as the property's need for maintenance and investments. The reports provided by the valuation institutions are reviewed and compared with Fastpartner's internal valuation. For development rights, a cash flow analysis or the average local price method is used.

Unrealised changes in value for the year totalled SEK 128.2m (–2,473.9). Changes in the value of the properties can mainly be explained by index-linked rent increases, newly signed leases at higher rent levels, and completed tenant adaptation projects. In Fastpartner's documentation for the valuations, the average yield requirement for the entire portfolio is about 5.2 per cent (5.2).

Rental income

The Group's rental income during the financial year totalled SEK 2,293.4m (2,208.7). The increase is mainly due to index-linked rent increases, newly signed contracts and completed tenant adjustments. The lease portfolio for commercial leases amounts to SEK 8,908.9m (9,028.1), and consists of 2,110 leases (2,163). This corresponds to contractual annual rental income of SEK 2,136.3m (2,129.9). The average length of leases is 4.2 years (4.2).

Contractual annual rental income for residential properties totals SEK 45.9m (45.2), while contractual annual rental income for parking spaces and indoor parking totals SEK 46.5m (58.7).

Earnings

The Fastpartner Group's profit before tax for 2024 was SEK 844.7m (–1,812.3). Profit included unrealised changes in the value of properties of SEK 128.2 (–2,473.9). Net operating income was SEK 1,610.8m (1,554.6) and profit from the property management business was SEK 690.7m (694.7). The improvement in net operating income is mainly explained by increased

rental income as a result of index-linked rent increases, newly signed tenancy agreements and completed tenant adjustments.

Tax

Tax on profit for the year amounted to SEK –196.7m (284.4). Tax consists of current tax of SEK –112.1m (–94.3) and deferred tax of SEK –84.6m (378.7). The corporation tax rate for the 2024 tax year was 20.6 per cent (20.6). Deferred tax is calculated at the approved tax rate that is expected to be applicable at the time of payment.

Management of capital

Managed capital refers to equity and borrowed capital. At year-end, equity and borrowed capital in the Group amounted to SEK 31,346.8m (31,314.3), of which equity amounted to SEK 15,009.8m (14,618.0) and borrowed capital SEK 16,337.0m (16,696.3). The Group's goal for management of capital is to secure the Group's future and ability to act, as well as to ensure that shareholders continue to receive a good return on invested capital. The distribution between equity and borrowed capital should provide a good balance between risk and return. The capital structure is adapted as needed based on changing economic conditions and other external factors. In order to maintain and adjust the capital structure, the Group may distribute funds, increase equity through the issuance of new shares or capital injections, or it may choose to reduce or increase debt.

The balance sheet shows the Group's liabilities and equity. The Statement of changes in equity shows the various components of equity, along with a specification of the various components included in reserves.

Fastpartner's objective is to achieve an equity/assets ratio of at least 25 per cent, as well as an interest coverage ratio of at least 3.0x. At year-end, the equity/assets ratio was 41.5 per cent (40.6)¹⁾ and the interest coverage ratio was 1.8x (1.8)¹⁾.

The target for return on equity is at least 12 per cent per year over a five-year period. The outcome for 2024 was 4.4 per cent (–9.9)¹⁾. Regarding dividend to shareholders, Fastpartner's goal is that the dividend to holders of class A ordinary shares will total at least one-third of earnings before tax and changes in value. Consolidation needs, liquidity and the company's position in general must be taken into account. The proposed dividend for 2024 of SEK 1.10 (1.0) per class A ordinary share is 29.1 per cent (26.3) of this amount. The proposed dividend for 2024 for class D ordinary shares is SEK 5.0 (5.0). See below for the Board's explanation for the proposed dividend. The proposed dividend of SEK 1.10 (1.0) per class A ordinary share corresponds to a dividend yield of 1.7 per cent (1.6) calculated on the price at year-end. During

the year, the total return on class A ordinary shares, including a dividend of SEK 1.0, was 3.7 per cent (–10.7). The proposed dividend of SEK 5.0 (5.0) per class D ordinary share corresponds to a dividend yield of 7.1 per cent (8.9) calculated on the price at year-end. During the year, the total return on class D ordinary shares was 33.9 per cent (–10.7).

Financing

Fastpartner has not set a fixed maturity within which the average fixed-term maturity or fixed-rate period must fall. Fastpartner holds several credit agreements with major Swedish banks, with a total loan limit of SEK 12,843.9m (12,295.3). These credit agreements entail interest terms where the banks' margins are set in the agreements and where Fastpartner has the option to choose the fixed-rate period. At year-end, the Group's property loans with credit institutions amounted to a total of SEK 10,533.9m (10,345.3). At year-end, the current portion of these liabilities, including partial repayments, amounted to SEK 1,228.6m (121.5). Fastpartner has already made good progress in its refinancing discussions with the relevant banks and the company intends to convert these loans into long-term financing with a short fixed-rate period in 2025.

In addition to loans to credit institutions, Fastpartner has also issued five bond loans. At 31/12/2024, issued bond loans amounted to SEK 5,150m (6,250). At year-end, the current portion of these bond loans amounted to SEK 1,750m (1,100).

Fastpartner's established commercial paper programme has a framework amount of SEK 2,000m and the maturity for the commercial paper is no more than one year. At 31/12/2024, SEK 610m (55) was outstanding.

Fastpartner has disclosure obligations in relation to all lenders. These disclosure obligations primarily apply to compliance with the terms stipulated in the respective agreements, known as covenants. These covenants mainly comprise measures for the equity/assets ratio and interest coverage ratio. Fastpartner's own financial targets are well in line with the requirements set by the banks.

There are also general obligations requiring Fastpartner to provide lenders with financial information such as annual reports and interim reports. Fastpartner complied with all relevant disclosure obligations during the year.

Financial income amounted to SEK 25.6m (40.2), while financial expenses amounted to SEK –895.4m (–885.9). Of the financial expenses, SEK –834.5m (–833.2) relates to expenses for loans from credit institutions and issued bond loans, as well as commercial paper. The Group's available liquidity, including unutilised overdraft facilities, was SEK 428.4m (490.9) at year-end. In addition, Fastpartner has unutilised credit facilities with Swedish

¹⁾ For definition and calculation, see pages 114–115.

banks totalling SEK 2,310m (1,950). The average interest rate for the Group's interest-bearing liabilities was 4.0 per cent (4.8) at year-end.

Other financing activities

The Group's financial investments are included in Fastpartner's other financing activities. The largest investments in terms of value relate to Slättö Fastpartner Holding AB, which amounted to SEK 537.8m (537.8) at 31/12/2024, and Stenhus Fastigheter i Norden AB (publ), which amounted to SEK 118.7m (108.7) at 31/12/2024.

Cash flow

Cash flow from operating activities for the year before changes in working capital totalled SEK 612.3m (716.6). Cash flow after changes in working capital totalled SEK 611.7m (917.5). Cash flow was affected by SEK -343.7m (-499.9) by acquisitions and investments in properties and by SEK 282.8m (-) by the sale of properties.

In financing activities, borrowing and redemption of loans, as well as amortisation, had an impact on cash flow of SEK -356.4m (-72.4), while dividend payments had an impact of SEK -256.2m (-256.2). The change in cash and cash equivalents for the year amounted to SEK -62.6m (-89.8). Cash flow for the year is mainly attributable to an increase in net operating income as a result of newly signed leases, index-linked rent increases, completed tenant adjustments and the divestment of properties. In addition, the change is explained by investments made in existing properties and the redemption of a bond loan of SEK 1,100m.

Investments and sales

Fastpartner acquired 1 (1) properties in 2024 for SEK 8.5m (3.9). This corresponds to lettable areas of approximately 1,167 m² (530). The acquisition has been made through a company acquisition, which has been classified as an asset acquisition for accounting purposes.

Investments in existing properties and projects during the year totalled SEK 335.3m (492.2). The projects include several adaptations for tenants in the properties in the various management areas.

Four (zero) properties were sold in 2024.

Employees

At the end of the financial year, the Group had a total of 84 (82) employees, consisting of 26 (24) women and 58 (58) men. The average number of employees during the year was 83 (84), consisting of 26 (23) women and 57 (61) men.

Some 50 consultants work at Fastpartner, spread across all our regions and the head office. They work as consultants in property management, operations and project management, for example through recruitment agencies or via their own companies. In addition, we have co-operation agreements relating to cleaning and flower care and other subcontractors, but they are not included in this report.

The 2024 Annual General Meeting resolved on the following guidelines for the remuneration of senior executives:

Fastpartner shall offer a total compensation package on a par with market levels to facilitate the recruitment and retention of qualified senior executives. Remuneration of the Executive Management Team may consist of one or more of the following: fixed salary, variable remuneration, pension and other remuneration.

Together, these components make up the individual's total compensation package. In order to encourage key executives to align their long-term interests with those of the company's shareholders, in addition to salary, pension and other remuneration, incentives may also be offered in the form of share-based instruments. The fixed salary must take into account the responsibilities and experience of the individual, and be reviewed each year. Variable remuneration shall be based on simple and transparent structures and shall not exceed the fixed salary. Pension terms shall be on a par with the market in relation to executives in similar positions in the market and shall be based on defined-contribution pension solutions. Termination salary and severance pay must not exceed 24 monthly salary payments in total for the Chief Executive Officer, and 12 monthly payments for other senior executives.

For the most recently adopted guidelines on remuneration of senior executives and proposals for new guidelines, see Note 27. The company's management has 8 (8) people. During the year, these individuals were paid a fixed salary, including car benefits, of SEK 12.983m (12.758), of which the CEO was paid SEK 984,000 (963,000). Pension premiums of SEK 3.161m (2.995) were paid for individuals in the company's management, of which SEK 0 (0) related to the CEO. Remuneration of SEK 825,000 (800,000) was paid to the Board, of which the Chair received SEK 330,000 (320,000) and other members received SEK 165,000 (160,000) each. The CEO does not receive a directors' fee. No pension premiums were paid for the members of the Board.

Sustainability, the environment and energy

Fastpartner works in a targeted way with, and is committed to, environmental and sustainability issues, and to making decisions based on a long-term perspective. Sustainability is a holistic issue, encompassing ecological, social and economic sustainability. Fastpartner's dedicated employees play a significant role in the

environmental gains achieved in their day-to-day activities. Fastpartner has shown great social responsibility, especially at facilities in urban centres. By investing in measures that create better conditions for those who live and work in and around these, Fastpartner actively contributes to a sustainable society from an ecological, social and economic perspective.

Fastpartner strives to invest in modern technological solutions to increase adaptation through environmental improvement measures in the properties. The company's Sustainability, Environmental and Energy Management System continues to evolve, with new targets set and monitored annually and processes developed further. The Sustainability, Environmental and Energy Policy provides overarching guidelines for our work.

Fastpartner's sustainability efforts and work towards environmental certification of the company's properties continue to progress. The projects are being certified according to Miljöbyggnad Silver, Miljöbyggnad iDrift Silver, BREEAM Very Good and BREEAM In-Use Very Good or higher. GreenBuilding certifications will end in April 2025 and be replaced by Miljöbyggnad iDrift or BREEAM In-Use. Fastpartner reduced the climate footprint, energy use and water consumption of its properties in 2024 as well.

Parent Company

The Parent Company conducts parts of the property management business on behalf of the Group. For the financial year, the Parent Company recognised rental income of SEK 630.6m (611.3) and profit after financial items of SEK 663.1m (226.8). The year-on-year change is mainly explained by higher net operating income, the sale of subsidiaries and higher dividends from subsidiaries.

The Parent Company's cash and cash equivalents at 31 December 2024 totalled SEK 23.9m (64.8). Cash flow from investing activities amounted to SEK 273.6m (–186.5). During the financial year, the Parent Company received Group contributions net from subsidiaries of SEK 11.4m (–14.8).

Shares

The total number of issued class A ordinary shares in Fastpartner AB is 183,233,636 (183,233,636), of which Fastpartner holds 333,636 (333,636) treasury shares at the end of the financial year. Of these, 0 (0) shares were acquired during the financial year.

No treasury shares were sold or repurchased during the year. No value has been recognised for this holding in accordance with applied accounting policies.

Fastpartner's holding of treasury shares at the end of the financial year comprises 0.2 per cent (0.2) of the total number of class A ordinary shares issued. The average acquisition price for all repurchased shares is SEK 3.17 (3.17) per share. The owner of the shareholding representing at least one tenth of votes for all shares in the company is Compactor Fastigheter AB, which is owned

by Sven-Olof Johansson, Chief Executive Officer of Fastpartner AB. Compactor Fastigheter AB owns 71.4 per cent (71.4) of the company.

The total number of class D ordinary shares outstanding at year-end was 14,659,140 (14,659,140). class D ordinary shares entitle the holder to an annual dividend of max. SEK 5.0/D share, and each class D ordinary share carries one-tenth of a vote.

Events after the end of the financial year

As of 27 February 2025, Moody's raised its credit rating for Fastpartner from B1 stable outlook to Ba3 positive outlook.

During February and March, Fastpartner repurchased 1,000,000 class A ordinary shares.

Fastpartner has issued unsecured green bonds totalling SEK 1,250m, with a maturity of three years, under the recently updated MTN programme. The loan carries a variable interest rate of Stibor 3M + 2.50 percentage points. The bond loan will be used to redeem an outstanding bond loan maturing in May 2025.

Sustainability Report

Fastpartner has prepared a Sustainability Report in accordance with the provisions of the Annual Accounts Act (1995: 1554) Chapter 6, section 11, according to the older version of the Annual Accounts Act that applied before 1 July 2024. The Sustainability Report is available on pages 19–31, 38–41 and 103–113. Descriptions of risks are detailed on pages 51–52.

Expectations of future development, risks and uncertainties

Fastpartner's primary risks are associated with economic trends, financing costs, access to liquidity on the financing market and changes in property values. All these risks are interlinked and affect each other. Access to liquidity and interest rate levels are pivotal to investment and consumption trends, which in turn affect the economy, although interest rates are naturally the most significant factor for both the profit from property management and increases in the value of properties.

We still find ourselves in a situation in which interest rates are falling and in which the ECB is very likely to make substantial interest rate cuts in an attempt to change the current negative spiral in European industry and the European economy.

Capital market liquidity is back to pre-pandemic levels and the banking system remains supportive of its old customers. Risks have increasingly shifted from the financing side to the tenant side. This is a consequence of a weaker economy and weak consumer demand. For Fastpartner, the positive impact of lower financing costs is significantly greater than the negative effect of a weaker economy for our tenants.

Risk	Description	Consequence	Risk management
RENT RISK	Rent risk is assessed in relation to trends in current market rents.	Falling rents result in lower income, which in the long term may cause liquidity problems.	Fastpartner's property management strategy of working with long leases reduces this risk. Continuous work is underway to renegotiate existing leases in order to minimise this risk in the short term. The majority of Fastpartner's leases are fully or partially tied to the consumer price index (CPI), which means that they are fully or partially adjusted for inflation.
CREDIT RISK	Fastpartner's primary counterparty risk is associated with tenants who are unable to meet their payment obligations as specified in the lease.	There is always a risk that tenants are unable to fulfil their contractual obligations in relation to Fastpartner.	In connection with acquisitions and lettings, counterparty risk is valued and agreements are supplemented if necessary with collateral in the form of deposits, bank guarantees, parent company guarantees and similar. Fastpartner works closely with its tenants and continuously monitors developments related to their financial position. Fastpartner believes that the financial position of its tenants is good, with a few exceptions.
PROPERTY ACQUISITION-RELATED RISKS	Property acquisitions are part of Fastpartner's ongoing business and are inherently always associated with a degree of uncertainty. Loss of rent, environmental conditions and technical deficiencies are some of the risks associated with property acquisitions.	Poor environmental conditions and technical deficiencies in the acquired properties can be very costly for the company.	Fastpartner is careful to ensure that the organisation has the right expertise for property acquisitions. External expertise is always brought in when considered necessary. Fastpartner believes that the company has the right expertise to carry out property acquisitions and integrate them into the business.
EXPOSURE TO CHANGES IN VALUE OF PROPERTIES	Fastpartner is exposed to changes in the market value of the property portfolio. Market values may fall because of reasons such as weakening of the economy, rising interest rates, tenants moving out, or worsening of the technological standard.	Falling property values have a direct impact on earnings and result in a decrease in equity. Interest expenses may rise because margins in relation to the company's banks may increase since outstanding loans increase in relation to the property value.	In order to maintain or increase the market value of the properties, Fastpartner works continuously to rent out vacant premises and to optimally manage current maintenance of the properties. Fastpartner uses the independent property services firms Cushman & Wakefield and Newsec to assess the market value of its properties. Fastpartner has determined that these valuation agencies offer the best long-term conditions for fair and reliable assessments of the market values of its properties.
EXPOSURE TO CHANGES IN RUNNING COSTS	Running costs such as electricity, heat and water are a major expense item for Fastpartner. Rising electricity and heating prices result in increased expenses for Fastpartner.	Higher running costs result in lower profit from property management and a deterioration in key performance indicators.	A large portion of the running costs is charged directly to the tenants or passed on by Fastpartner at cost. Fastpartner's exposure to changes in running costs is therefore relatively limited.
REFINANCING RISK	Fastpartner's financing primarily consists of equity and interest-bearing liabilities. The interest-bearing liabilities are raised in Swedish commercial banks and via bond loans and commercial paper. The refinancing risk, defined as the risk that refinancing of existing liabilities cannot take place on reasonable terms, is something that Fastpartner constantly monitors and works with. In some cases, Fastpartner's loans carry special commitments, such as maintaining an interest coverage ratio.	A deterioration in the balance sheet increases refinancing risk. This may cause the banks to set more stringent terms, which can lead to higher interest expenses and lower loan amounts.	Fastpartner strives to achieve low average interest expenses for the loan portfolio. To do so, the company primarily uses short fixed-rate periods. Fastpartner works hard to maintain a good cash flow, which allows better financing opportunities with better terms and conditions. Fastpartner believes that the company's facilities have market-based terms and conditions.
INTEREST RATE RISK	Interest expenses comprise Fastpartner's largest running cost. This risk is defined as the risk that changes in interest rates will affect Fastpartner's financing costs. Interest risk is attributable to prevailing interest rate trends.	Interest-bearing liabilities at 31 December 2024 were SEK 16,293.9m. A change in variable market interest rates of one percentage point would affect interest expenses by about SEK 110m annually with the current capital structure.	Fastpartner's healthy cash flow enables the company to work with short fixed-rate periods since temporary interest rate hikes do not involve any liquidity risk. Fastpartner monitors the interest rate hedging market closely and when long-term interest rates are low, Fastpartner considers entering into favourable interest rate swaps. Fastpartner has also been assigned official ratings by Moody's and Scope Ratings that should increase resilience to rising interest rates.

Corporate Governance Report

Fastpartner is a public limited-liability company listed on Nasdaq Stockholm.

Corporate governance within Fastpartner

Corporate governance covers various decision-making systems through which the owners directly or indirectly govern the company. Good transparency regarding information related to the owners and the capital market should contribute to effective decision-making systems. Ultimately, corporate governance aims to meet shareholder demands for returns and the needs of all stakeholders for information about the company and its performance.

Corporate governance has been developed through legislation, recommendations, the Code and through self-regulation.

Responsibility for the governance, management and control of Fastpartner's activities is shared between the Board of Directors and the Chief Executive Officer (CEO). Fastpartner works continuously to achieve more efficient and appropriate governance of the company.

In addition to the rules laid down by law or other regulation, Fastpartner applies the Swedish Code of Corporate Governance (the Code). The Board of Directors is responsible for ensuring that the Code is applied by both the Executive Management Team and the company in general, and for continuously monitoring the application of the Code. Companies that are covered by the Swedish Corporate Governance Code that do not comply with the Code in any respect must report this deviation. In 2024, Fastpartner applied the Swedish Corporate Governance Code without any deviation from the provisions of the Code.

Shareholders

Fastpartner's shares are listed on Nasdaq Stockholm. The share capital totals SEK 659.6m, divided among 183,233,636 class A ordinary shares and 14,659,140 class D ordinary shares. Of these, Fastpartner's own holdings amount to 333,636 class A ordinary shares, corresponding to 0.2 per cent of the number of class A ordinary shares registered at the end of the financial year.

At Fastpartner, class A ordinary shares carry one vote at the Annual General Meeting, class D ordinary shares carry one tenth of a vote. The following direct or indirect shareholdings in the company at 31 December represent one tenth or more of the votes for all shares in the company:

Holdings	Percentage of votes, %
Compactor Fastigheter AB	71.4

Fastpartner's ownership structure is described on page 55.

ARTICLES OF ASSOCIATION

The name of the company is Fastpartner AB and the company is a public (publ) company. The registered office of the Board of Directors is in Stockholm. The object of the company's business is to own and manage real property and equities, as well as to conduct other business associated therewith. Fastpartner's Articles of Association are amended in accordance with the provisions of the Swedish Companies Act. The full text of the Articles of Association, which contain details about matters such as share capital, number of Board members and auditors, as well as notice to attend and agenda for the Annual General Meeting, is posted on the company's website, www.fastpartner.se.

Shareholders' meeting

The shareholders' meeting is the company's highest decision-making body. At the shareholders' meeting the shareholders exercise their voting rights, including by appointing the Board of Directors and auditors, as well as by taking decisions on guidelines for remuneration of the company's Board of Directors, management and auditors. The shareholders' meeting also makes decisions, where applicable, on the Articles of Association, dividends and changes in share capital. At the shareholders' meeting to be held within six months of the end of the financial year, decisions are also made on the adoption of the profit and loss account and balance sheet, appropriation of earnings and discharge from liability for members of the Board of Directors and the CEO.

Annual General Meeting 2024

The Annual General Meeting of Shareholders in Fastpartner AB was held in Stockholm on 18 April 2024. The AGM resolved to adopt the profit and loss accounts and the balance sheets included in the annual accounts, as well as consolidated profit and loss accounts and consolidated balance sheets. The AGM also resolved, in accordance with the proposal of the Board of Directors and the CEO, to pay a dividend of SEK 1.0 per class A ordinary share, SEK 5.0 per class D ordinary share. The AGM resolved to discharge the Board members and the CEO from liability for the 2023 financial year.

Otherwise, the AGM adopted the following resolutions: Re-election of the following Board members for the period extending until the next AGM: Peter Carlsson (Chair), Sven-Olof Johansson, Charlotte Bergman, Katarina Staaf and Cecilia Vestin.

Authorisation for the Board of Directors for the period extending up until the next AGM to resolve on the issue of new class A and/or class D ordinary shares for the acquisition of properties/ companies.

Authorisation of the Board for the period extending up until the next AGM to resolve on the acquisition and transfer of treasury shares.

Resolution to adopt guidelines on remuneration of senior executives in accordance with the Board of Directors' proposals.

Resolution that dividends for the 2024 financial year relating to class A ordinary shares be paid out on two separate occasions, with half paid on each occasion and six months between each payment.

A full set of minutes from the AGM is available at the company's website, www.fastpartner.se.

Annual General Meeting 2025

The 2025 AGM will be held in Stockholm on 24 April 2025, at 4.00 pm. A notice regarding the AGM will be released in accordance with the Articles of Association and the rules that apply according to the Swedish Companies Act and the Swedish Corporate Governance Code.

Nomination Committee

The Nomination Committee is the AGM's body for preparing decisions relating to appointments. The Nomination Committee's task is to draw up and submit proposals for the appointment of the AGM chairperson, Chair of the Board and other Board members, auditor, fees and related issues.

The members of the Nomination Committee must take the interests of all shareholders into account. The Code has established rules regarding independence for the Nominating Committee. Under these rules, at least one member of the Nominating Committee must be independent in relation to the largest shareholder in the company in terms of votes, or group of shareholders who cooperate on the management of the company. The Code also contains provisions that regulate independence in the event that Board members are included in the Nomination Committee. Fastpartner has a Nomination Committee consisting of three representatives. The Nomination Committee maintains regular contact and meets prior to the Annual General Meeting.

The Nomination Committee consists of the following members:

- Christopher Johansson, Chair of the Nomination Committee, as representative of Compactor Fastigheter AB.
- Johannes Wingborg¹⁾ as representative of Länsförsäkringar Fondförvaltning AB.
- Peter Lundkvist¹⁾ representing the AP3 Fund.

In its work, the Nomination Committee has applied Rule 4.1 of the Swedish Corporate Governance Code as its diversity policy. Pursuant to 4.1 in the Code, the Board is to have a composition appropriate to the company's operations, phase of development and other relevant circumstances. Board members elected by the shareholders' meeting are to reflect diversity and breadth of qualifications, experience and background. In addition, the company is to strive to achieve an even gender balance. The areas of expertise considered by the Nomination Committee include sustainability issues. At 31/12/2024, women made up 60 per cent of Fastpartner's Board of Directors.

Board of Directors

According to Fastpartner's Articles of Association, the Board of Directors is to consist of at least four and no more than ten directors, with no more than four deputies. The Board is elected annually for the period extending up until the end of the next AGM. The Board is to carry out its work in accordance with applicable legislation, the Articles of Association and the Board's rules of procedure. The rules of procedure are addressed at the statutory Board meeting and are adopted annually. The Board of Directors is responsible for the company's organisation and the administration of the company's affairs. The Board is to ensure that the company's organisation is designed so that the accounting, management of assets and the company's financial affairs otherwise are controlled in a satisfactory manner. The Board of Directors establishes the company's financial and sustainability targets. During the year the Board has consisted of five directors. A presentation of the Board is available on page 69.

Responsibilities of the Board of Directors

The Board appoints the CEO of the company and determines the CEO's salary and other remuneration. According to the Swedish Companies Act and the Board's rules of procedure, the Board is also responsible for preparing overarching long-term strategies and goals, as well as budgets and business plans, reviewing and approving the annual accounts, and taking decisions on matters concerning investments and significant changes in Fastpartner's organisation and operations.

¹⁾ Independent in relation to the largest shareholder in terms of votes

Board of Directors' rules of procedure

The Board's rules of procedure are adopted annually. The rules of procedure describe the duties of the Board of Directors, as well as the division of responsibilities between the Board and the Chief Executive Officer. The rules of procedure also state what matters are to be handled at each Board meeting and instructions regarding financial reporting to the Board.

Chair of the Board

The responsibilities of the Chair of the Board include ensuring that Board members, via the Chief Executive Officer, continually receive the information needed to be able to monitor the position, performance, liquidity, financial planning and development of the company.

The work of the Board of Directors in 2024

In 2024, the Board held a total of 12 meetings, including five scheduled meetings, one statutory meeting and six meetings held by correspondence. The auditor participated in two of the scheduled Board meetings. According to a decision by the Board, the auditor must attend at least one Board meeting per year. The work of the Board of Directors and the day-to-day operations of the company are conducted in accordance with the company's established rules of procedure for the Board of Directors, the instructions regarding the division of work between the Board and the Chief Executive Officer, and the instructions for financial reporting to the Board. The work of the Board is led by the Chair of the Board, who also maintains regular contact with the CEO of the company. Board meetings address reporting by the Executive Management Team regarding the financial position of the Group, acquisitions and divestitures when appropriate, significant projects, the company's financing and the current business situation. Reports are presented each quarter regarding the Group's performance in relation to budgets and forecasts. The budget and business plan for the coming year are addressed at the December meeting. The Board also regularly discusses and evaluates the Group's policy issues and strategies. The entire Board addresses and decides on audit and remuneration issues, so no separate committees have been appointed to address these matters. The Nomination Committee's process for evaluating the work of the Board and the competence of the Board is carried out via an annual evaluation. Each year, the Nomination Committee sends out a written questionnaire to which each Board member responds individually regarding the Board's work in general and its work on environmental and sustainability issues. The Board is continuously trained on sustainability issues. At the end of the year, the work of the Board was subject to an evaluation, which showed that the Board was operating in a highly effective manner.

The evaluation result was discussed by the Board in February 2025.

COMPOSITION OF THE BOARD AND REMUNERATION

Number of meetings and attendance in 2024

Name	Elected, year	Independent	Fee, (SEK 000s)	Number of scheduled Board meetings ¹⁾
Peter Carlsson, Chair-person	2008	Yes	330	5 of 5
Sven-Olof Johansson	2017	No	-	5 of 5
Charlotte Bergman	2015	Yes	165	5 of 5
Cecilia Vestin	2019	Yes	165	5 of 5
Katarina Staaf	2020	Yes	165	5 of 5

¹⁾ In 2024, the Board also held six meetings by correspondence, attended by all directors, during which decisions were taken regarding property acquisitions and funding.

The revised Code refers to independence rules for Board members in the Nasdaq Stockholm rules for issuers. According to these rules, no more than one of the directors elected to the Board by the AGM may be a member of the company's Executive Management Team or the Executive Management Team of a subsidiary. In addition, according to the same stock exchange rules, a majority of the members of the Board of Directors must be independent in relation to the company and the Executive Management Team. At least two of them must also be independent in relation to the company's major shareholders. According to the regulations for issuers, the independence of a Board member may be questioned if the Board member directly or indirectly has extensive business relationships or other extensive financial dealings with the company. For example, the Board member may be an employee, supplier, customer, or client of the company. The same applies if the Board member is employed in a closely related business.

Prior to the 2024 AGM the Nomination Committee determined that all proposed Board members with the exception of Sven-Olof Johansson were independent of the company, the Executive Management Team and major shareholders.

Monitoring of sustainability by the Board

The Board monitors the company's impact on the environment and people and its financial management indirectly via the work of the company's auditor. The Board regularly reviews the results of the company's sustainability work at its meetings. Particular emphasis is placed on strategy meetings in the autumn, and on the auditor's reporting in the spring of each year.

Board members work continuously to keep their ESG knowledge up-to-date. Knowledge of the six main objectives of the EU Taxonomy Regulation is especially relevant, and applying the Do No Significant Harm principle within each of them:

1. Climate change mitigation
2. Climate change adaptation
3. Sustainable use and protection of water and marine resources
4. Transition to a circular economy
5. Pollution prevention and control
6. Protection and restoration of biodiversity and ecosystems

These objectives are integrated into Fastpartner's material topics, which address ESG-related issues in the company's operations.

Chief Executive Officer

The Board has established instructions for the work and role of the CEO. The CEO is responsible for the day-to-day management of the company and is to ensure that the company conducts business in accordance with the principles that apply in the instructions to the CEO prepared by the Board, as well as other established policies and guidelines. The CEO is to provide the information and documentation necessary for decision-making prior to Board meetings and at these meetings, present and submit proposals for decisions along with justifications for them. The CEO is also responsible for ensuring that Board decisions are implemented and the CEO reports the fulfilment of financial and sustainability targets to the Board. Fastpartner's CEO Sven-Olof Johansson is also the largest shareholder in the company, through Compactor Fastigheter AB.

EXECUTIVE MANAGEMENT TEAM

The Executive Management Team consists of the CEO, Vice President/Director of Marketing, Chief Financial Officer, Head of Sustainability and Projects, Head of HR and regional managers within property management. The Executive Management Team is presented on page 68. The Executive Management Team holds regular meetings at which the company's earnings and performance are monitored. Strategy issues, plans, major projects, budget follow-up and forecasting are also important areas addressed by the Executive Management Team. The principles for remuneration of senior executives were adopted by the AGM and state that the company must offer a total compensation package that is on a par with market levels and facilitates the recruitment and retention of senior executives. Pension terms shall be on a par with the market in relation to executives in similar positions in the market, and be based on defined contribution

pension solutions. Termination salary and severance pay must not exceed 24 monthly salary payments in total for the CEO and 12 monthly payments for other senior executives. Remuneration of the CEO is decided by the Board of Directors. For further details about remuneration of senior executives, see Note 27 Personnel, Board of Directors and auditors.

THE COMPANY'S AUDITORS

The auditors shall review Fastpartner's annual and consolidated accounts and accounting, as well as the management of the Board and the CEO. After the end of each financial year, the auditors are required to submit an Auditor's Report to the AGM. The auditors are appointed by the AGM for a four-year mandate period. The 2021 AGM elected the audit company Ernst & Young AB to serve as auditor for the period up until the end of the 2025 Annual General Meeting. Authorised public accountant Fredric Hävrén was appointed to serve as Auditor-in-Charge for a period of four years from the 2021 AGM. The Board meets the auditor at least twice a year.

FINANCIAL REPORTING

The quality of financial reporting is governed by policies and instructions for the division of responsibilities and governance established by the Board, such as instructions for the CEO regarding matters such as financial reporting. Prior to each meeting the Board receives the most recent financial reports and the financial position of the Group is addressed at each Board meeting. The Board also addresses the Interim Reports and Annual Report. At least twice a year, the company's auditor reports on their audit of the company's accounting and management.

THE BOARD OF DIRECTORS' REPORT ON INTERNAL CONTROL FOR THE SECTION RELATING TO FINANCIAL REPORTING

According to the Swedish Companies Act and the Swedish Corporate Governance Code, the Board of Directors is responsible for internal control. This report on internal control regarding the 2024 financial reporting has been prepared in accordance with the Swedish Companies Act and the Swedish Corporate Governance Code and is part of the Corporate Governance Report. Fastpartner's Board of Directors has not found any reason to establish an internal audit function. Follow-up and control of internal control is mainly provided by the company's Vice President, CFO, controller and Head of Sustainability and Projects.

The Board regularly evaluates the information submitted by the Executive Management Team and the auditors. In addition, the company's auditors personally report their observations from the review and their assessment of the company's internal control

directly to the Board of Directors at least once each year. The Board maintains a close dialogue with the company's CEO and CFO, as confirmed by the 12 minuted meetings the Board held in 2024.

ORGANISATION OF INTERNAL CONTROL IN RESPECT OF FINANCIAL REPORTING

Control environment

The Board's rules of procedure and instructions for the CEO are intended to ensure that the internal control environment within the company is effective. In addition, the Board of Directors and the Executive Management Team have formulated internal guidelines and policies. These guidelines and policies include the information policy, investment policy and IT policy. The Board of Directors has also adopted instructions for reporting financial information, according to which the Executive Management Team regularly reports to the Board. In addition, the company has adopted procedures for matters such as signing leases and revenue accounting, purchasing, company cars and authorisation orders with set limits.

Risk assessment

The risk assessment entails an analysis conducted to identify areas where there is a risk of material errors in the financial reporting. The results of this analysis and the assessments made by the Executive Management Team show that these areas mainly relate to the valuation of properties and projects, property acquisitions, provisions, financial investments and taxes. Properties and related ongoing projects comprise the single largest item in the balance sheet. Consequently, property valuation procedures are extremely important. Provisions in the balance sheet usually include a certain measure of assessments from the Executive Management Team, which also means that these assessments and procedures related to them are of great importance. Financial instruments should be recognised at fair value or amortised cost, which are based on valuation techniques that involve a certain degree of assessment.

The company's tax situation is analysed on an ongoing basis to check that laws and regulations are being followed and that the financial reports present a fair picture of the company's tax situation. The company's risks are presented in detail on pages 51–52.

Control activities

The company's control activities are aimed at managing the identified risk areas and preventing material errors from occurring. Control activities consist partly of the Executive Management

Team's analysis of the company's profit and loss accounts and the balance sheet, cash flow and key performance indicators, and partly of ongoing reconciliation, authorisation and follow-up procedures.

Information and communication

There are internal policies and guidelines for all employees. In addition, the ongoing responsibility of informing the departments rests with each manager within the organisation. Procedures for handling both internal and external information are described in the company's information policy.

Follow-up

The Board continually evaluates and analyses the information obtained from the Executive Management Team. The auditor's reporting regarding the review of internal control for financial reporting is also followed up. This work involves following up and coordinating measures taken by the Executive Management Team to correct areas needing improvement, as reported by the auditor.

Management



SVEN-OLOF JOHANSSON

Chief Executive Officer since 1997. Stockholm, born 1945.

Start year: 1997.

Other assignments: Chair of the Board of Compactor Fastigheter AB, member of the boards of companies within the Fastpartner Group and member of the boards of SBB i Norden AB, Public Property Invest ASA and STC Interfinans AB.

Number of class A shares in Fastpartner directly owned and through company and related party: 131,200,000 (previous year: 131,070,000).

As of the date of submission of the annual accounts, the current holding is 131,500,000 class A shares.

Number of class D shares in Fastpartner: 4,873,407 (last year: 4,873,407).



CHRISTOPHER JOHANSSON

Vice President and Director of Marketing Stockholm, born 1977.

Start year: 2012.

Other assignments: Chief Executive Officer and board member of Compactor Fastigheter AB and board member of Litium AB.

Number of class A shares in Fastpartner: 6,750 (last year: 6,750).

Number of class D shares in Fastpartner: 210 (last year: 210).



DANIEL GERLACH

Chief Financial Officer Stockholm, born 1976.

Start year: 2009.

Number of class A shares in Fastpartner: 27,000 (previous year: 26,000).

As of the date of submission of the annual accounts, the current holding is 28,000 class A shares.

Number of class D shares in Fastpartner: 6,000 (last year: 6,000).



SVANTE HEDSTRÖM

Head of Sustainability and Projects

Stockholm, born 1961.

Start year: 2008.

Number of class A shares in Fastpartner: 69,153 (previous year: 66,103).

As of the date of submission of the annual accounts, the current holding is 70,903 class A shares.

Number of class D shares in Fastpartner: 4,900 (last year: 4 900)



SARA SIGGE

Head of HR & Public Relations Stockholm, born 1980.

Start year: 2018.

Number of class A shares in Fastpartner: 0 (last year: 0).



HÅKAN BOLINDER

Regional Manager, Region 1 Stockholm, born 1963.

Start year: 2004.

Number of class A shares in Fastpartner: 3,000 (last year: 3,000).

Number of class D shares in Fastpartner: 93 (last year: 93).



PATRIK ARNQVIST

Regional Manager, Region 2 Stockholm, born 1979.

Start year: 2012.

Number of class A shares in Fastpartner: 19,500 (last year: 19,500).

Number of class D shares in Fastpartner: 450 (last year: 450).



FREDRIK THORGREN

Regional Manager, Region 3 Gävle, born 1974.

Start year: 2015.

Number of class A shares in Fastpartner: 10,000 (previous year: 8,000).

Number of class D shares in Fastpartner: 919 (previous year: 500).

Board of Directors and auditors



PETER CARLSSON

Chair of the Board, member of Fastpartner's Board of Directors since 2008.

Stockholm, born 1954.

Other assignments: –

Number of class A shares in Fastpartner: 50,000 (previous year: 45,000).

Number of class D shares in Fastpartner: 80,000 (previous year: 60 000).

According to the Swedish Corporate Governance Code, independent in relation to the company, company management and major shareholders.



SVEN-OLOF JOHANSSON

Member of Fastpartner's Board of Directors since 2017. Chief Executive Officer since 1997.

Stockholm, born 1945.

Other assignments: Compactor Fastigheter AB, companies within the Fastpartner Group and member of the boards of SBB i Norden AB, Public Property Invest ASA and STC Interfinans AB.

Number of class A shares in Fastpartner owned directly and through company and related party: 131,200,000 (previous year: 131,070,000).

As of the date of submission of the annual accounts, the current holding is 131,500,000 class A shares.

Number of class D shares in Fastpartner: 4,873,407 (last year: 4,873,407).



CHARLOTTE BERGMAN

Member of Fastpartner's Board of Directors since 2015.

Lidingö, Born 1963.

Other assignments: Chair of the Board of ELU Konsult AB, Broviken Gruppen AB, Svefa Holding AB and HRP AS. Member of the Board of Infrea AB and Infranord AB.

Number of class A shares in Fastpartner: 10,000 (previous year: 8,000).

Number of class D shares in Fastpartner: 84 (previous year: 84).

According to the Swedish Corporate Governance Code, independent in relation to the company, company management and major shareholders.



CECILIA VESTIN

Member of Fastpartner's Board of Directors since 2019.

Älvsjö, born 1977.

Other assignments: CEO, Kåpan Fastigheter AB.

Number of class A shares in Fastpartner: 3,670 (previous year: 3,670).

Number of class D shares in Fastpartner: 0 (previous year: 0).

According to the Swedish Corporate Governance Code, independent in relation to the company, company management and major shareholders.



KATARINA STAAF

Member of Fastpartner's Board of Directors since 2020.

Stockholm, born 1967.

Other assignments: CEO, AP6. Member of Fondtorgsnämnden (Swedish Fund Selection Agency) and the Fund Delegation at Kammarkollegiet (Legal, Financial and Administrative Services Agency).

Number of class A shares in Fastpartner: 6,000 (previous year: 6,000).

Number of class D shares in Fastpartner: 62 (last year: 62).

According to the Swedish Corporate Governance Code, independent in relation to the company, company management and major shareholders.

Auditor

ERNST & YOUNG AB FREDRIC HÄVRÉN

Auditor-in-Charge. Born 1971.

Audit assignments for the following major companies:

ALM Equity AB (publ), Heba Fastighets AB (publ), Logistri Fastighets AB (publ), HSB Stockholm, Areim Fastigheter, Niam fastighetsfonder.



Five-year summary

SEKm unless stated otherwise	2024	2023	2022	2021	2020
PROFIT AND LOSS ACCOUNTS					
Rental income	2,293.4	2,208.7	1,997.5	1,856.3	1,801.6
Property expenses	-682.6	-654.1	-599.2	-555.3	-516.6
Net operating income	1,610.8	1,554.6	1,398.3	1,301.0	1,285.0
Profit from property management business	690.7	694.7	967.8	972.4	952.1
Profit before unrealised changes in value and tax	690.7	694.7	958.2	973.8	952.6
Unrealised changes in value					
Properties	128.2	-2,473.9	-864.2	3,027.9	1,074.1
Financial instruments	19.0	-33.1	-2.3	237.5	-16.9
Tax					
Current tax	-112.1	-94.3	-62.3	-107.8	-92.9
Deferred tax	-84.6	378.7	55.1	-763.7	-284.7
Profit/loss after tax	648.0	-1,527.9	84.5	3,367.7	1,632.2
BALANCE SHEET					
Investment properties	33,727.5	33,354.1	35,377.0	35,323.0	31,168.3
Properties under construction	195.6	396.0	350.9	-	176.1
Other non-current assets	1,951.1	1,935.8	1,822.3	2,000.2	1,504.4
Current assets	276.2	245.5	391.8	388.2	152.4
Cash and cash equivalents	33.4	96.0	182.0	210.7	147.1
Property loans (incl. short-term component)	16,293.9	16,650.3	16,722.7	15,280.6	14,607.6
Other non-current liabilities	1,247.1	1,246.0	1,239.2	1,212.7	1,073.8
Current liabilities	754.8	719.5	587.7	744.0	945.8
Deferred tax liability	2,878.2	2,793.6	3,172.3	3,227.4	2,463.7
Shareholders' equity	15,009.8	14,618.0	16,402.1	17,457.4	14,057.4
Total assets	36,183.8	36,027.4	38,124.0	37,922.1	33,148.3
STATEMENT OF CASH FLOWS					
Cash flow before change in working capital	612.3	716.6	799.9	823.9	854.6
Cash flow after change in working capital	611.7	917.5	751.1	525.0	802.9
Cash flow from investing activities	-61.7	-678.7	-1,090.6	-1,185.2	-1,937.1
Cash flow from financing activities	-612.6	-328.6	283.4	713.1	1,017.0
Cash flow for the year	-62.6	-89.8	-56.1	52.9	-117.2
Average number of class A ordinary shares	182,900,000	182,900,000	182,900,000	182,900,000	182,650,000
Number of class A ordinary shares outstanding	182,900,000	182,900,000	182,900,000	182,900,000	182,900,000
KEY PERFORMANCE INDICATORS					
Equity/assets ratio, %	41.5	40.6	43.0	46.0	42.4
Equity/assets ratio adjusted for NRV, %	49.4	48.3	51.2	54.7	50.3
Interest coverage ratio, multiple	1.8	1.8	3.4	4.2	4.1
Return on equity, %	4.4	-9.9	0.5	21.4	12.2
DATA PER SHARE					
Profit from property management/class A ordinary share	3.78	3.80	5.29	5.32	5.21
Earnings, SEK/class A ordinary share	3.14	-8.75	0.01	17.92	8.55
Operating cash flow, SEK/class A ordinary share	3.35	3.92	4.37	4.50	4.67
Equity, SEK/class A ordinary share	82.1	79.9	89.7	95.4	76.9
Year-end price, class A ordinary share	64.0	62.7	71.3	121.4	97.0
PROPERTY-RELATED KEY PERFORMANCE INDICATORS					
Occupancy rate, %	92.4	92.9	92.4	90.6	90.6
Net operating income, %	5.1	4.8	4.2	4.2	4.5
Surplus ratio, %	70.2	70.4	70.0	70.1	71.3

Proposal for the Distribution of Profits

The following amount is at the disposal of the AGM:

SEK	
Share premium reserve	2,051,396,839
Retained earnings	4,025,563,027
Profit for the year	626,151,485
Total	6,703,111,351

The Board of Directors and the Chief Executive Officer propose that the amount be allocated as follows:

SEK	
A dividend of SEK 1.10 per share be paid to the holders of class A ordinary shares	201,190,000
A dividend of SEK 5.0 per share to the holders of class D ordinary shares	73,295,700
Other funds to be carried forward	6,428,625,651
Total	6,703,111,351

The above dividend amount is based on the number of class A ordinary shares outstanding at 31 December 2024, which is 182,900,000 shares, and the number of class D ordinary shares outstanding at 31 December 2024, which is 14,659,140 shares. The total amount for the dividend may change if the number of repurchased shares changes before the record date.

The following record dates are proposed for the half-yearly dividends for class A ordinary shares: 30 April 2025 and 31 October 2025. The following record dates are proposed for the quarterly dividends for class D ordinary shares: 30 April 2025, 31 July 2025, 31 October 2025 and 30 January 2026.

During the months of February and March 2025, Fastpartner repurchased 1,000,000 class A ordinary shares.

Statement of the Board of Directors on the proposed dividend Grounds

The Group's equity amounts to SEK 15,009.8m. Equity in the Parent Company amounts to SEK 7,473.3m, of which SEK 6,703.1m is available for distribution. Measuring financial instruments and long-term securities holdings at fair value has had an impact of SEK 18.9m on the company's equity.

The proposed dividend amounts to SEK 274.5m and accounts for 39.7 per cent of the year's profit in the Group before tax and changes in value in the properties and financial instruments.

The Board of Directors has adopted a dividend policy for class A ordinary shares stipulating that the dividend shall amount to at least one third of profit before tax and changes in value for the year.

Liquidity and the equity/assets ratio

The Group and the Parent Company have good liquidity and the Group's equity/assets ratio, which according to a set target should amount to at least 25 per cent, will decrease after the proposed dividend to holders of ordinary shares from 41.5 per cent to approximately 41.2 per cent, taking into account known events after the balance sheet date.

The Board of Directors holds the opinion that, taking into account liquidity needs, the proposed budget, investment plans and the ability to obtain long-term credit, nothing suggests that the equity of the Parent Company or the Group should not be sufficient in relation to the nature, scope and risks of the business after the proposed dividend to ordinary holders of class A shares.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

SEKm	Note	2024	2023
Rental income	3	2,293.4	2,208.7
Other income		-	-
Property expenses			
Operating expenses		-394.9	-376.1
Repairs and maintenance		-73.4	-72.9
Property tax		-119.1	-120.4
Leases		-9.1	-8.5
Property administration and marketing		-86.1	-76.2
Net operating income		1,610.8	1,554.6
Central administration	5	-46.5	-46.1
Unrealised changes in value of properties	8	128.2	-2,473.9
Realised changes in value of properties	8	6.8	-
Profit from interests in associated companies	15	-3.8	31.9
Profit before financial items	27	1,695.5	-933.5
Financial items			
Financial income	6	25.6	40.2
Financial expenses	4, 7	-895.4	-885.9
Changes in value, financial instruments	9	19.0	-33.1
Profit before tax		844.7	-1,812.3
Current tax	10	-112.1	-94.3
Deferred tax	10	-84.6	378.7
PROFIT FOR THE YEAR		648.0	-1,527.9
Other comprehensive income		-	-
COMPREHENSIVE INCOME FOR THE YEAR		648.0	-1,527.9
Profit for the year and comprehensive income attributable to:			
Parent Company shareholders		648.0	-1,527.9
Non-controlling interests		-	-
		648.0	-1,527.9
Earnings, SEK/class A ordinary share		3.14	-8.75
Number of class A ordinary shares issued		183,233,636	183,233,636
Number of class A ordinary shares outstanding		182,900,000	182,900,000
Average number of class A ordinary shares		182,900,000	182,900,000

There is no dilution at this time as there are no potential class A ordinary shares in Fastpartner.

CONSOLIDATED BALANCE SHEET

SEKm	Note	31/12/2024	31/12/2023
ASSETS			
Non-current assets			
Investment properties	11	33,727.5	33,354.1
Properties under construction	11	195.6	396.0
Right-of-use asset, leasehold		1,190.0	1,200.0
Machinery and equipment	12	3.4	4.4
Total property, plant and equipment		35,116.5	34,954.5
Shares and participations	14, 23	138.4	131.9
Interests in associated companies	15	590.3	590.4
Other non-current receivables	16	0.2	0.4
Derivative instruments	23	28.8	8.7
Total non-current financial assets		757.7	731.4
Total non-current assets		35,874.2	35,685.9
Current assets			
Trade receivables	1	34.0	18.4
Other receivables	1	20.2	7.9
Prepaid expenses and accrued income	17	178.3	178.5
Current investments	23	43.7	40.7
Cash and cash equivalents	18	33.4	96.0
Total current assets		309.6	341.5
TOTAL ASSETS		36,183.8	36,027.4
EQUITY AND LIABILITIES			
Equity and liabilities attributable to Parent Company shareholders			
Share capital		659.6	659.6
Other contributed capital		2,051.4	2,051.4
Retained earnings incl. comprehensive income for the year		12,298.8	11,907.0
Total shareholders' equity		15,009.8	14,618.0
LIABILITIES			
Non-current liabilities			
Liabilities to credit institutions and similar liabilities	19	12,705.3	15,373.8
Lease liability leasehold		1,190.0	1,200.0
Other non-current liabilities	21	43.1	46.0
Deferred tax liability	10	2,878.2	2,793.6
Derivative instruments	23	14.0	-
Total non-current liabilities		16,830.6	19,413.4
Current liabilities			
Liabilities to credit institutions and similar liabilities	19	3,588.6	1,276.5
Trade payables	1	104.2	116.9
Other liabilities	1	344.0	208.3
Accrued expenses and deferred income	22	306.6	394.3
Total current liabilities		4,343.4	1,996.0
Total liabilities		21,174.0	21,409.4
TOTAL EQUITY AND LIABILITIES		36,183.8	36,027.4

PARENT COMPANY PROFIT AND LOSS ACCOUNTS

SEKm	Note	2024	2023
Rental income	3	630.6	611.3
Property expenses			
Operating expenses		-89.1	-88.0
Repairs and maintenance		-30.6	-31.9
Property tax		-33.6	-32.9
Ground rents/leases		-16.0	-16.1
Property administration and marketing		-52.2	-46.9
Net operating income		409.1	395.5
Central administration	5	-30.7	-27.7
Profit from interests in associated companies	15	-3.8	-5.4
Profit before financial items	27	374.6	362.4
Financial items			
Financial income	6	406.0	416.8
Financial expenses	7	-843.4	-831.9
Sale of shares and participations		236.3	43.6
Profit from participations in subsidiaries (share in partnership/limited partnership, incl. anticipated dividend)		470.6	312.2
Changes in value, financial assets and instruments	9	19.0	-76.3
Profit before appropriations and tax		663.1	226.8
Appropriations			
Group contributions	1	11.4	-14.8
Profit before tax		674.5	212.0
Current tax	10	-44.5	-41.3
Deferred tax	10	-3.9	15.7
PROFIT FOR THE YEAR		626.1	186.4

No statement of comprehensive income has been prepared because the Parent Company has no transactions that should be included in other comprehensive income.

PARENT COMPANY BALANCE SHEET

SEKm	Note	31/12/2024	31/12/2023
ASSETS			
Non-current assets			
Machinery and equipment	12	0.8	0.8
Total property, plant and equipment		0.8	0.8
Shares in Group companies	13	8,996.4	8,885.7
Receivables from Group companies		11,682.6	11,631.4
Shares and participations	14, 23	138.4	131.9
Interests in associated companies	15	553.1	553.2
Other non-current receivables	16	0.1	0.4
Derivative instruments		28.8	8.7
Total non-current financial assets		21,399.4	21,211.3
Total non-current assets		21,400.2	21,212.1
Current assets			
Trade receivables	1	8.9	8.3
Other receivables	1	18.1	6.1
Prepaid expenses and accrued income	17	163.0	167.1
Current investments	23	43.7	40.7
Cash and cash equivalents	18	23.9	64.8
Total current assets		257.6	287.0
TOTAL ASSETS		21,657.8	21,499.1
EQUITY AND LIABILITIES			
Shareholders' equity			
<i>Restricted shareholders' equity</i>			
Share capital		659.6	659.6
Revaluation reserve		78.5	78.5
Statutory reserve		32.1	32.1
<i>Unrestricted equity</i>			
Share premium reserve		2,051.4	2,051.4
Retained earnings		4,025.6	4,095.4
Profit for the year		626.1	186.4
Total shareholders' equity		7,473.3	7,103.4
LIABILITIES			
Non-current liabilities			
Liabilities to credit institutions and similar liabilities	19	9,286.8	11,864.0
Liabilities to Group companies		953.1	916.4
Other non-current liabilities	21	23.5	21.9
Derivative instruments		14.0	-
Total non-current liabilities		10,277.4	12,802.3
Current liabilities			
Liabilities to credit institutions	19	3,497.3	1,256.0
Trade payables	1	48.0	44.5
Other liabilities	1	230.7	102.4
Accrued expenses and deferred income	22	131.1	190.5
Total current liabilities		3,907.1	1,593.4
Total liabilities		14,184.5	14,395.7
TOTAL EQUITY AND LIABILITIES		21,657.8	21,499.1

STATEMENT OF CHANGES IN EQUITY

Group, SEKm	Number of class A ordinary shares outstanding	Number of class D ordinary shares outstanding	Share capital	Other contributed capital	Retained earnings	Total shareholders' equity
Shareholders' equity 31/12/2022	182,900,000	14,659,140	659.6	2,051.4	13,691.1	16,402.1
Dividend SEK 1.0/class A ordinary share and SEK 5.0/class D ordinary share ¹⁾					-256.2	-256.2
Transactions with owners						-
Comprehensive income for the year					-1,527.9	-1,527.9
Shareholders' equity 31/12/2023	182,900,000	14,659,140	659.6	2,051.4	11,907.0	14,618.0
Dividend SEK 1.0/class A ordinary share and SEK 5.0/class D ordinary share ¹⁾					-256.2	-256.2
Transactions with owners						-
Comprehensive income for the year					648.0	648.0
Shareholders' equity 31/12/2024	182,900,000	14,659,140	659.6	2,051.4	12,298.8	15,009.8
Attributable to Parent Company shareholders			659.6	2,051.4	12,298.8	15,009.8

Parent Company SEKm	Number of class A ordinary shares outstanding	Number of class D ordinary shares outstanding	Share capital	Statutory and revaluation reserve	Unrestricted equity	Total shareholders' equity
Shareholders' equity 31/12/2022	182,900,000	14,659,140	659.6	110.6	6,403.0	7,173.2
Dividend SEK 1.0/class A ordinary share and SEK 5.0/class D ordinary share ¹⁾					-256.2	-256.2
Transactions with owners						-
Profit for the year					186.4	186.4
Shareholders' equity 31/12/2023	182,900,000	14,659,140	659.6	110.6	6,333.2	7,103.4
Dividend SEK 1.0/class A ordinary share and SEK 5.0/class D ordinary share ¹⁾					-256.2	-256.2
Transactions with owners						-
Profit for the year					626.1	626.1
Shareholders' equity 31/12/2024	182,900,000	14,659,140	659.6	110.6	6,703.1	7,473.3

¹⁾ See Note 20 for a breakdown by share class.

STATEMENT OF CASH FLOWS

SEKm	Note	Group		Parent Company	
		2024	2023	2024	2023
Operating activities					
Profit before tax		844.7	-1,812.3	674.5	212.0
Adjustment items					
Depreciation/amortisation	12	1.0	1.1	0.1	0.1
Unrealised changes in value	8	-135.6	2,550.7	-19.0	76.3
Other items	28	-3.0	-75.5	-232.5	-38.2
Taxes paid		-94.8	52.6	-48.6	-1.5
Cash flow from operating activities before changes in working capital		612.3	716.6	374.5	248.7
Changes in working capital					
Change in current receivables		-23.1	169.8	-8.5	164.2
Change in current liabilities		22.5	31.1	76.5	-25.7
Cash flow from operating activities		611.7	917.5	442.5	387.2
INVESTING ACTIVITIES					
Investments in properties		-343.7	-499.9	-	-
Divestment of properties		282.8	-	-	-
Non-current financial assets, proceeds obtained		3.7	0.2	286.5	-
Non-current financial assets, proceeds paid		-4.5	-179.0	-12.9	-186.5
Cash flow from investing activities		-61.7	-678.7	273.6	-186.5
FINANCING ACTIVITIES	29				
Borrowings		1,415.0	5,127.7	1,250.1	4,925.0
Repayment of borrowings		-1,771.4	-5,200.1	-1,750.9	-4,985.0
Dividends paid		-256.2	-256.2	-256.2	-256.2
Cash flow from financing activities		-612.6	-328.6	-757.0	-316.2
CASH FLOW FOR THE YEAR		-62.6	-89.8	-40.9	-115.5
Cash in hand at beginning of the year	18	96.0	182.0	64.8	180.3
Acquired cash and cash equivalents		-	3.8	-	-
Cash in hand at year-end	18	33.4	96.0	23.9	64.8

Accounting policies and notes

NOTE 01 Accounting policies

GENERAL INFORMATION

Fastpartner AB (publ) [556230-7867] is a Swedish public limited-liability company with its registered office in Stockholm, Sweden. The company's share has been listed on the NASDAQ OMX Nordic Large Cap list in Stockholm since 1994. The Group's main business is to own, manage and develop properties in expansive locations. The company's head office is located in Stockholm at the following address: Sturegatan 38, Box 55625, SE-102 14 Stockholm, Sweden. On 28 March 2025, the Board of Directors and the Chief Executive Officer approved these annual and consolidated accounts for publication. They will be submitted to the Annual General Meeting for adoption on 24 April 2025.

GROUP ACCOUNTING POLICIES CONFORMITY WITH LAWS AND STANDARDS

The consolidated accounts have been prepared in accordance with the Swedish Annual Accounts Act and IFRS® accounting standards issued by the International Accounting Standards Board (IASB), as adopted by the EU. Furthermore, the Group applies RFR 1 Supplementary Accounting Rules for Groups, issued by the Swedish Corporate Reporting Board.

The Parent Company applies the same accounting policies as the Group except in the cases stated below under the section 'Parent Company's accounting policies'. The accounting policies are in line with the Swedish Annual Accounts Act, RFR 2 Accounting for Legal Entities and statements from the Swedish Corporate Reporting Board.

CONDITIONS REGARDING THE PREPARATION OF THE PARENT COMPANY'S AND CONSOLIDATED FINANCIAL STATEMENTS

The functional currency of the Parent Company is SEK, which is also the reporting currency of the Parent Company and the Group. All amounts are stated in millions of SEK (SEKm) with one decimal point, unless otherwise stated. The reports are prepared on a going concern basis. Assets and liabilities are recognised at historical cost, apart from investment properties and certain financial assets and liabilities that are reported at fair value and liabilities recognised at amortised cost. Financial assets and liabilities that are recognised at fair value consist of other long-term securities and other liabilities.

APPLICATION OF NEW ACCOUNTING POLICIES

New and amended accounting standards applied by the Group:

New and amended standards and interpretations that entered into force on 1 January 2024 have had no material impact on the Group's 2024 financial statements. The Group applies the same accounting policies and valuation methods as in the most recent Annual Report. Other new or amended IFRS standards and other IFRIC interpretations that have entered into force since 1 January 2024 have had no material effect on the consolidated financial statements.

Changes in accounting standards applicable from 2025 onwards:

The IASB has issued IFRS 18, a new standard on presentation and disclosure of financial statements, which replaces IAS 1. IFRS 18 is effective for annual periods beginning on or after 1 January 2027, with comparative figures for 2026. This standard is expected to have a material impact on the presentation of the Group's financial statements, and the Group has initiated an evaluation of its effects.

No other changes to IFRS or IFRIC interpretations adopted by the EU, but not yet in force, are expected to have a material impact on the consolidated financial statements.

CONSOLIDATION POLICIES

Consolidated accounts

Subsidiaries are those companies in which the Group directly or indirectly holds more than 50 per cent of the votes or in other ways exercises a controlling influence. Controlling influence is achieved when the Parent Company has control over a company, is exposed or entitled to a variable return from the holding in the company and has the ability to exercise control over the company to influence the return. Details of the composition of the Group are provided under Note 13.

The existence and effect of potential voting rights that can currently be used or converted is taken into account in assessing whether the Group exercises a controlling influence. Subsidiaries are included in the consolidated accounts as of the time when the controlling influence is transferred to the Group and are excluded from the consolidated financial statements as of the time when the controlling influence ceases.

The acquisition of a subsidiary is recognised in accordance with the purchase method. The purchase consideration for the business combination is measured at fair value at the

acquisition date, which is calculated as the total of the fair values at the acquisition date for the assets acquired, assumed or acquired liabilities, as well as equity shares issued in exchange for control of the acquired business. Acquisition-related costs are recognised in profit or loss as incurred. For business combinations in which the sum of the purchase consideration, any non-controlling interests and fair value at the acquisition date of prior shareholdings exceeds the fair value at the acquisition date of identifiable acquired net assets, the difference is recognised as goodwill in the statement of financial position. If the difference is negative, it is recognised as profit on a bargain purchase directly in profit or loss following retesting of the difference. In cases when an entity acquires a group of assets or net assets that does not constitute a business, it shall instead allocate the cost of the group among the individual identifiable assets and liabilities in the group, based on their relative fair values at the date of acquisition. In 2024, all acquisitions in the Group were classified as asset acquisitions. See also Note 31.

Associated companies

Associated companies are companies over which the Group has a significant, but not controlling, influence in terms of operational and financial control. Significant influence is the power of the owner company to participate in the financial and operating policy decisions of an economic activity, but is not control over those policies. Associated companies are accounted for using the equity method. Interests in associated companies are recognised in the balance sheet at cost after adjusting for changes in the Group's share of the associated company's net assets, less any decrease in the fair value of individual interests. Profit from associated companies is recognised in profit or loss under the heading 'Share of associated companies' profit'. Depreciation of surplus values in associated companies is also included in this income and expense item. Dividends received from associated companies reduce the carrying amount of the investment.

Joint arrangements

A joint arrangement is a contractual financial arrangement where the Group, together with another party, conducts an economic activity and where the parties have a joint controlling influence over the operational and financial control. Holdings in joint arrangements can be either joint operations or joint ventures. Fastpartner's holdings in joint arrangements are joint ventures. Holdings in joint ventures are accounted for using the equity method. See above under 'Associated companies' for a description of the equity method. The equity method is applied from the time when the joint controlling influence arises and until the time that joint control is lost.

SEGMENT REPORTING

In accordance with IFRS 8, segments are presented from the point of view of management, divided into Region 1, Region 2 and Region 3. These three identified regions are the management areas used to monitor the business and which are reported on to the Executive Management Team. The accounting policies used in internal reporting are the same as for the Group in general. The three regions are followed up at net operating income level. In addition, there are unallocated items and Group adjustments. Rental income, which is external in its entirety, and property expenses, as well as unrealised changes in value, are directly attributable to the properties in each segment. Gross profit consists of earnings from each segment, excluding allocation of central administrative expenses, share of associated companies' income, items among net financial items and tax. Assets and liabilities are recognised on the balance sheet date and property assets are directly attributed to each segment.

INCOME

Rental income

The Group generates revenue mainly from leasing of residential and commercial premises under operating leases. Lease revenue is recognised on a straight-line basis over the term of the lease for the residence/commercial space. Rent paid in advance is reported as deferred rental income. Compensation in connection with premature termination of leases is recognised as income immediately.

Profit from property sales

Profit from property sales is normally recognised on the contract date, provided the counterparty does not obtain control of the property at a later date. When assessing the recognition date of a sale, consideration is given to what is agreed between the parties regarding risks and rewards, as well as commitment to day-to-day management. In addition, account is taken of circumstances possibly affecting the outcome of the transaction that are beyond the control of the seller and/or the buyer. Profit from the sale of properties is included in 'Realised changes in the value of properties' in the profit and loss account.

LEASES

A finance lease exists when the financial risks and benefits associated with ownership are essentially transferred from the lessor to the lessee. Leases that are not finance leases are classified as operating leases. All Fastpartner leases of significance are classified as operating leases.

Group as lessor

All investment properties are rented out under operating leases and generate rental income. Leases relating to investment properties are classified as operating leases, where the Group stands as lessor. Policies for recognition of lease payments received are presented under the section 'Revenue'.

Group as lessee

As a lessee, Fastpartner has identified leaseholds as the most significant. Leaseholds are treated as perpetual leases and are recognised at fair value and therefore will not be amortised. For Fastpartner, this means that a right-of-use asset and a long-term lease liability attributable to a leasehold are recognised in the balance sheet. The value of the right-of-use asset remains until the next renegotiation of the respective ground rent. Short-term and low-value leases are expensed on a straight-line basis over the term of the lease.

FINANCIAL INCOME AND EXPENSES

Financial income and expenses consist of interest income on bank balances and receivables, dividend income, interest expenses on loans and unrealised and realised gains and losses on financial assets. Interest income is accrued over the term using the effective interest method. Dividends on shares are recognised when the right to receive payment has been established. Income from the sale of securities is recognised when the risks and rewards associated with ownership of the instrument are essentially transferred to the buyer and the Group no longer has control over the instrument. Borrowing costs are recognised in the period to which they relate except to the extent that they are included in the cost of significant new construction, extensions and renovations. Interest expense corresponds to actual cost or is calculated based on an interest rate corresponding to the Group's average interest expense for the period. The cost of taking out a mortgage is treated as a financial cost and is accrued over three years.

FINANCIAL INSTRUMENTS

Financial instruments recognised in the balance sheet include cash and cash equivalents, rental receivables, other receivables and loan receivables, as well as liabilities including interest-rate derivatives, trade payables, other liabilities and loan liabilities. Financial instruments are initially recognised at fair value, represented by cost plus transaction costs, with the exception of the category of financial instruments recognised at fair value through profit or loss, where transaction costs are excluded. The Group's financial instruments are recognised at amortised cost, except for interest-rate derivatives and long-term securities holdings and short-term investments, which are recognised at fair value in the profit and loss account on the line 'Changes in value, financial instruments', see Note 9 'Changes in value, financial instruments'. The Group's financial instruments are disclosed in Note 23 Fair value of financial instruments. Financial transactions such as receipt or payment of interest and credits are recognised on the account-holding bank's settlement day, while other receipts and payments are recognised on the bank's accounting date.

Shares and participations

Shares and participations relate to other long-term securities holdings outside the property management business and are recognised at fair value, with changes in value recognised in profit and loss. Fastpartner has classified the holdings that are regarded as capital investments as financial instruments. The holding of treasury shares has not been recognised as a financial asset, which is in accordance with IAS 32.

Other non-current receivables and other receivables

Other non-current receivables and other receivables are receivables that arise when the company provides funds with no intention of trading in the resulting claim. The receivable constitutes a non-current receivable if the expected duration of the holding is more than one year, and other receivables if the duration is shorter. These receivables are measured at amortised cost using the effective interest method.

Receivables

Non-derivative financial assets that have fixed or determinable payments and are not listed on an active market are reported as receivables. Financial assets are classified under amortised cost, fair value through profit or loss, or fair value through other comprehensive income, based on the nature of the asset's cash flow and on the business model to which the asset is attributed. All of Fastpartner's financial assets that are not derivatives meet the criterion for contractual cash flows and are held in a business model whose purpose is to collect these contractual cash flows. Receivables are measured at amortised cost. The Group has rental receivables and other receivables, where the latter consist mainly of VAT and tax receiva-

bles. After individual valuation, receivables have been taken up at the amount at which they are expected to be received, which means that they are recognised at acquisition cost with allowance for uncertain receivables. The simplified model for credit provisions is used for the Group's receivables, with the exception of cash and cash equivalents.

Credit reserves are routinely assessed on the basis of historical data, as well as of current and prospective factors. Due to the short maturity of the receivables, the amounts in the reserves are insignificant. The Group defines 'in default' as receivables that are overdue by more than 90 days; in such cases, an individual assessment and provision are made. For cash and cash equivalents, the reserve is estimated based on the likelihood of default by the banks, and prospective factors. Because of their short maturity and high credit rating, the amount of the provisions is insignificant. Provisions for uncertain receivables are made when there are objective risk assessments that the Group will not receive the receivable.

Cash and cash equivalents

Cash and cash equivalents consist of cash assets and bank balances. Balances under cash assets and bank balances are categorised as 'Loans and receivables', which means that the item is recognised at amortised cost. Because bank balances are payable on demand, the amortised cost corresponds to the nominal amount.

Loan liabilities

Loan liabilities are classified as 'Financial liabilities' and measured at amortised cost. Any significant transaction costs are allocated over the loan period using the effective interest method. Non-current liabilities have an expected maturity of more than one year, while current liabilities have a maturity of less than one year.

INVESTMENT PROPERTIES

Investment properties are those that are held for the purpose of earning rental income or for capital gains, or a combination of the two. Investment properties are initially recognised at cost, which includes expenses directly attributable to the acquisition. Subsequently, investment properties are recognised in the balance sheet at fair value. Properties under construction consist of newly produced properties that Fastpartner is building from the foundation up and therefore do not include tenant adjustments and other ongoing projects in existing properties. Twice a year, independent valuation institutions conduct valuations of Fastpartner's entire property portfolio. In 2024, Cushman & Wakefield Sweden AB and Newsec Advice AB performed these valuations. The valuation companies based their valuations on information about the properties that Fastpartner provided. This information referred to outgoing rent, lease term, any additional charges or discounts, vacancy levels and operating and maintenance costs, as well as major planned or recently completed investments, maintenance and repairs. In addition, the valuation companies also used their own information regarding the location and market conditions for each property.

The purpose of the valuation is to assess the market value of the properties at the time the valuation was carried out. Market value refers to the most likely price of a sale with normal marketing time in the open market. A cash flow analysis was performed for each property as part of the valuation process. The cash flow analysis consists of an assessment of the present value of the property's future net operating income during a calculation period, as well as the present value of the property's residual value after the end of the calculation period. Development rights are recognised at market value when the local planning process has progressed so far that substantial market value arises. Development rights are valued primarily by comparative market analysis, which means that the assessment of the market value is based on comparisons of prices for similar development rights. The development rights were only measured for a few of Fastpartner's properties. The reports provided by the valuation institutions are reviewed and compared with Fastpartner's internal valuation. See also the description under Note 11 Investment properties. Both unrealised and realised changes in value attributable to the fair value of investment properties are recognised in the lines 'Unrealised changes in value of properties' and 'Realised changes in value of properties' in the profit and loss account.

MACHINERY AND EQUIPMENT

Machinery and equipment are recognised at cost less accumulated depreciation and any impairment. Depreciation is carried out on a straight-line basis over the asset's useful life. Machinery and equipment have an estimated useful life of five years.

EMPLOYEE BENEFITS

Remuneration of employees – in the form of salaries, holiday pay, paid sick leave etc., as well as pensions – is recognised as it is earned. Pensions and other compensation paid after termination of employment are classified as defined contribution or defined benefit pension plans.

Defined contribution plans

For defined contribution plans, the company pays fixed fees to a separate independent legal entity and has no obligation to pay additional fees. Costs are charged to consolidated earnings as benefits are earned, which normally coincides with the premium payment date.

Defined benefit plans

The Group's pensions comprise the ITP plan through insurance with Alecta, which, according to a statement from the Swedish Corporate Reporting Board, UFR 10, is classified as a defined benefit plan that covers several employers. This means that the company must account for its proportionate share of the defined benefit obligations, as well as the plan assets and costs associated with the plan. According to Alecta, they cannot provide this information, and the plan is therefore recognised as a defined contribution pursuant to section 30 of IAS 19.

PROVISIONS

Provisions are liabilities that are uncertain as to the amount and/or timing at which they will be settled. Fastpartner recognises a provision in the balance sheet when there is an obligation as a result of an event that has occurred, and it is likely that an outflow of resources will be required to settle the obligation, and a reliable estimate of the amount can be made. Present value calculations are carried out in the event of any significant timing effects for future payment flows.

TAX

Income taxes consist of current tax and deferred tax. Current tax is tax to be paid or received in respect of the current year, as well as adjustments of the current tax for previous years. Deferred tax is calculated on the difference between the carrying amounts and tax values of the company's assets and liabilities. Deferred tax liabilities are recognised in principle for all taxable temporary differences, except to the extent that the deferred tax is attributed to the initial recognition of goodwill or an asset or liability that arises from a transaction that is not an asset acquisition and does not at the time of the acquisition affect the carrying amount or taxable income. Deferred tax liabilities are recognised only to the extent that it is likely that the amounts can be used to offset future taxable profits. The carrying amount for deferred tax assets is tested for impairment at the end of each financial year and an impairment loss is recognised to the extent that it is no longer probable that sufficient taxable profits will be available against which the deferred tax asset can be fully or partially offset. Deferred tax is calculated according to the tax rates that are expected to apply for the period when the asset is recovered or the debt settled. Deferred tax is recognised as an income or expense item in the profit and loss account, except in cases where it refers to transactions or events that have been recognised directly in comprehensive income, whereby the related tax effect is also recognised in comprehensive income. Deferred tax assets and tax liabilities are offset against one another when they refer to income tax payable to the same authority and when the Group intends to settle the tax by paying a net amount.

STATEMENT OF CASH FLOWS

The statement of cash flows is prepared in accordance with the indirect method, whereby net earnings are adjusted for items that do not affect cash flow.

CONTINGENT LIABILITIES

A contingent liability is recognised when there is a possible commitment originating from events that have occurred and whose occurrence is confirmed only by one or several uncertain future events, that are beyond the control of the company, occurring or not occurring, or when there is a commitment originating from events that occurred, but that is not recognised as a liability or provision because it is not probable that an outflow of resources will be required to settle the commitment, or the size of the commitment cannot be reliably calculated.

PARENT COMPANY'S ACCOUNTING POLICIES

The Parent Company prepares its financial statements in accordance with the Swedish Annual Accounts Act (1995:1554) and the Swedish Corporate Reporting Board's recommendation RFR 2 Accounting for Legal Entities. The Parent Company applies the same accounting principles as the Group, with the exceptions and additions specified in RFR 2.

Amended accounting policies for the Parent Company

The amendments to RFR 2 Accounting for Legal Entities that entered into force with effect as of the 2024 financial year have not had any material impact on the Parent Company's 2024 financial statements.

Amendments to RFR 2 that have not yet come into effect:

The Executive Management Team's view is that other changes to RFR 2 that have not yet come into effect, and that apply from 1 January 2025, will not have any material impact on the Parent Company's financial statements when they are applied for the first time.

DIFFERENCES BETWEEN THE GROUP'S AND THE PARENT COMPANY'S ACCOUNTING POLICIES

Differences between the accounting policies of the Group and the Parent Company are detailed below.

Subsidiaries, associated companies and joint ventures

Interests in subsidiaries, associated companies and joint ventures are reported in the Parent Company according to the cost method pursuant to the equity method, adjusted for revaluations and/or impairments. Dividends are recognised in full as revenue. Transaction costs in connection with the acquisition of subsidiaries are reported as part of cost.

Management on commission

Property-owning subsidiaries provide management services on commission for the Parent Company. Current income and expenses, as well as operations-related balance sheet items, are recognised directly in the Parent Company. The subsidiaries essentially only recognise depreciation on buildings.

Deferred tax

The amounts allocated to untaxed reserves comprise taxable temporary differences. Because of the relationship between accounting and taxation, the deferred tax liability attributable to the untaxed reserves is not recognised separately. Swedish practice requires changes in untaxed reserves to be recognised through profit or loss in individual companies under the heading 'Appropriations'. The accumulated value of provisions is reported in the balance sheet under the heading 'Untaxed reserves', of which 20.6 per cent may be regarded as a deferred tax liability and 79.4 per cent as restricted equity.

Group contributions and shareholder contributions

Shareholder contributions are recognised directly in the unrestricted equity for the recipient and as an increase in the item 'Participations in Group companies' for the donor. Group contributions paid and received with the purpose of minimising the Group's tax payments are recognised as appropriations in profit or loss.

NOTE 02 Segment reporting

In accordance with IFRS 8, segments are presented from the point of view of management, divided into the following segments: Region 1, Region 2 and Region 3. These three identified regions are the management areas used to monitor the business, with reporting to the Executive Management Team. The accounting policies used in internal reporting are the same as for the Group in general, except in respect of ground rents, which are recognised as a financial item in the Group profit and loss account. The three regions are followed up at net operating income level. In addition, there are unallocated items and Group adjustments. Rental income, which is external in its entirety, and property expenses plus unrealised changes in value, are directly attributable to the properties in each segment. Gross profit consists of earnings from each segment, excluding allocation of central administrative expenses, share of associated companies' income, items among net financial items and

tax. Assets and liabilities are recognised on the balance sheet date and property assets are directly attributed to each segment. No tenant accounts for more than ten per cent of rental income and no operations or assets exist outside Sweden.

Region 1 includes the company's properties in the areas Stockholm city/Solna/Västberga/Södertälje/Lunda/Spånga and the company's five district centres in Älvsjö, Håsselby, Brödäng, Tensta and Rinkeby.

Region 2 includes the company's properties in Bromma/Täby/Lidingö/Akalla/Märsta/Knivsta/Sollentuna/Vallentuna/Upplands Väsby/Uppsala/Strängnäs/Eskilstuna and Enköping.

Region 3 includes the company's properties in Gävle/Norrköping/Gothenburg/Malmö/Växjö/Alvesta/Ulricehamn/Åtvidaberg/Ystad/Söderhamn/Borlänge/Finspång/Flen/Sundsvall/Ludvika and Hedemora.

	Region 1		Region 2		Region 3		Total property management		Eliminations and Group-wide items		Total Group	
SEKm	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
Rental income	1 095.0	1,061.7	706.2	682.7	492.2	464.3	2,293.4	2,208.7			2,293.4	2,208.7
Property expenses	-282.6	-276.1	-245.2	-237.3	-154.8	-140.7	-682.6	-654.1			-682.6	-654.1
Net operating income	812.4	785.6	461.0	445.4	337.4	323.6	1,610.8	1,554.6			1,610.8	1,554.6
Ground rents	-29.6	-29.7	-5.0	-5.2	-0.8	-0.9	-35.4	-35.8			-35.4	-35.8
Changes in value												
Unrealised changes in value of properties	94.1	-1,439.7	9.7	-762.4	24.4	-271.8	128.2	-2,473.9			128.2	-2,473.9
Realised changes in value of properties	6.4		0.1		0.3		6.8				6.8	-
Changes in value, financial instruments							19.0	-33.1			19.0	-33.1
Gross profit	883.3	-683.8	465.8	-322.2	361.3	50.9	1,729.4	-988.2			1,729.7	-988.2
Unallocated items												
Central administration									-46.5	-46.1	-46.5	-46.1
Share of associated companies' profit							-3.8	31.9			-3.8	31.9
Financial income							25.6	40.2			25.6	40.2
Financial expenses							-860.0	-850.1			-860.0	-850.1
Profit before tax											844.7	-1,812.3
Tax									-196.7	284.4	-196.7	284.4
Comprehensive income for the year							891.2	-1,766.2	-243.2	238.3	648.0	-1,527.9
Investment properties	18,401.7	18,442.2	9,635.2	9,523.3	5,886.2	5,784.6	33,923.1	33,750.1			33,923.1	33,750.1
Right-of-use asset, leasehold	994.7	1,004.3	166.9	167.2	28.4	28.5	1,190.0	1,200.0			1,190.0	1,200.0
Unallocated items												
Financial non-current assets											757.7	731.4
Machinery and equipment											3.4	4.4
Current assets											276.2	245.5
Cash and cash equivalents											33.4	96.0
Total assets	19,396.4	19,445.6	9,802.1	9,690.5	5,914.6	5,813.1	35,113.1	34,950.1			36,183.8	36,027.4
Unallocated items												
Shareholders' equity											15,009.8	14,618.0
Non-current liabilities											13,952.4	16,619.8
Deferred tax liability											2,878.2	2,793.6
Current liabilities											4,343.4	1,996.0
Total equity and liabilities											36,183.8	36,027.4
Acquisitions and investments for the year	108.8	307.0	158.0	85.3	77.0	103.8	343.8	496.1			343.8	496.1
Sales for the year	-243.3		-55.7				-299.0				-299.0	-

NOTE 03 Rental income

	Group		Parent Company	
	2024	2023	2024	2023
Rental value	2,549.6	2,425.8	706.1	680.5
Rent discounts and losses	-61.9	-44.6	-19.8	-18.7
Vacancies	-194.3	-172.5	-55.7	-50.5
Total	2,293.4	2,208.7	630.6	611.3

The average remaining length of leases is 4.2 years [4.2]. The Group's credit losses relating to rental receivables for the year totalled SEK -11.1m (-6.1).

The table below shows Fastpartner's lease maturity structure:

Maturity	No. of	Lease value (annual rent)	Holding, %
2025	778	298.3	14.0
2026	531	486.3	22.8
2027	370	326.1	15.3
2028	259	287.0	13.4
2029	54	216.9	10.2
2030 >	118	521.7	24.3
Total, commercial properties	2,110	2,136.3	100.0
Residential	404	45.9	
Indoor parking and parking spaces	1,270	46.5	
Total	3,784	2,228.7	

The table below presents future rental income relating to current leases for commercial properties (order book). Total lease volume is SEK 8,908.9m [9,028.1]. The order book for residential premises totals SEK 45.9m [45.2] in annual rent. The order book for indoor parking and parking spaces amounts to SEK 46.5m [58.7].

Contractual future rental income for commercial premises	2024	2023
Contractual rental income year 1	2,136.3	2,129.8
Contractual rental income years 2 to 5	4,954.1	5,088.2
Contractual rental income after year 5	1,818.5	1,810.1
Total	8,908.9	9,028.1

A breakdown of the lease portfolio by region can be seen below.

Commercial lease value by region	Lease value	Maturity	Area (m²)
Region 1	4,166.0	4.0	493,658
Region 2	2,631.5	4.3	467,198
Region 3	2,111.4	4.3	585,634
Total	8,908.9	4.2	1,546,490

Distribution of income	Group	
	2024	2023
Rental income	2,152.2	2,067.8
Service income	141.2	140.9
Total	2,293.4	2,208.7

NOTE 04 Interest expense lease liabilities/Ground rents

Ground rent is the fee the owner of a building on municipally owned land pays to the municipality. Ground rents totalled SEK 35.4m (35.8) in 2024. Leaseholds are mainly in the Stockholm region. Fastpartner has 51 leaseholds through subsidiaries. The due dates of the leaseholds are set out below.

Contractual future ground rents	Group	
	2024	2023
Contractual ground rents year 1	-35.7	-36.0
Contractual ground rents years 2 to 5	-113.2	-119.4
Contractual ground rents years 6 and later	-52.9	-52.3
Total	-201.8	-207.7

NOTE 05 Central administration

	Group		Parent Company	
	2024	2023	2024	2023
Central administration	-46.4	-46.0	-30.7	-27.6
Depreciation of office equipment	-0.1	-0.1	0.0	-0.1
Total	-46.5	-46.1	-30.7	-27.7

NOTE 06 Financial income

	Group		Parent Company	
	2024	2023	2024	2023
Interest income	23.4	28.4	403.8	405.0
Result from financial investments	2.2	11.8	2.2	11.8
Total	25.6	40.2	406.0	416.8

For intra-Group receivables, interest income on promissory note receivables relating to the Group's liabilities to credit institutions is recognised in the Parent Company. Intra-Group interest income is eliminated in the consolidated profit and loss account.

NOTE 07 Financial expenses

	Group		Parent Company	
	2024	2023	2024	2023
Interest expenses related to loans from credit institutions and similar liabilities	-834.5	-833.2	-719.6	-722.2
Interest expenses, Group companies	-	-	-99.2	-93.0
Interest expense related to bank overdraft	-3.8	-2.5	-3.8	-2.5
Interest expenses, other liabilities	-3.8	-2.2	-3.0	-2.0
Total interest expenses	-842.1	-837.9	-825.6	-819.7
Other financial items	-14.8	-8.4	-14.7	-8.4
Mortgage costs	-3.1	-3.8	-3.1	-3.8
Interest expense, lease liabilities/ground rents	-35.4	-35.8	-	-
Total, other financial items	-53.3	-48.0	-17.8	-12.2
Financial expenses according to profit and loss account	-895.4	-885.9	-843.4	-831.9

NOTE 08 Changes in value, properties

Realised changes in the value of investment properties amounted to SEK 6.8m [1], of which SEK 0.7m relates to the profit on the sale of the Skultuna 1, 2 and 5 properties in Region 1, SEK 0.1m relates to the profit on the sale of the Märsta 25:1 property in Region 2 and SEK 0.3m relates to the profit on the sale of land in Region 3. SEK 5.7m relates to the release of the sales reserve for land sales in Region 1.

All changes in value are summarised in the table below.

Properties	Group	
	2024	2023
Realised	6.8	-
Unrealised	128.2	-2,473.9
Total changes in value, properties	135.0	-2,473.9

Total changes in the value of investment properties for the year amount to SEK 135.0m (-2,473.9). Of the year's unrealised changes in value of SEK 128.2m (-2,473.9), SEK 94.1m (-1,439.7) relates to the portfolio in Region 1, SEK 9.7m (-762.4) relates to the portfolio in Region 2, and SEK 24.4m (-271.8) relates to the portfolio in Region 3.

During the year, Fastpartner carried out valuations of the entire property portfolio every six months with the assistance of the valuation institutions Cushman & Wakefield Sweden AB and Newsec Advice AB.

For further information regarding the valuation of investment properties, see Note 11 Investment properties.

NOTE 09 Changes in value, financial instruments

In 2024, no sales took place. In 2023, realised changes in value amounted to SEK 43.6m. All changes in value are summarised in the table below.

	Group		Parent Company	
	2024	2023	2024	2023
Financial instruments				
Realised changes in value, long-term and short-term holdings	-	43.6	-	43.6
Unrealised changes in value, long-term and short-term holdings	12.9	-27.3	12.9	-27.3
Unrealised changes in value of interest-rate derivatives	6.1	-49.4	6.1	-49.0
Total changes in value, financial instruments	19.0	-33.1	19.0	-32.7

For further information regarding valuation of financial instruments, see Note 23 Fair value of financial instruments.

NOTE 10 Tax

	Group		Parent Company	
	2024	2023	2024	2023
Income tax				
Profit before tax	844.7	-1,812.3	674.5	212.0
Nominal tax rate in Sweden, 20.6% (20.6)	-174.0	373.3	-138.9	-43.7
Adjustment of profit component of partnership/limited partnership	-	-	7.0	8.2
Adjustment for other non-deductible/taxable items	-0.4	0.3	101.3 ¹⁾	71.6 ¹⁾
Share of associated companies' profit	-0.8	6.6	-0.7	-
Adjustment for non-deductible interest	-87.0	-84.9	-65.8	-62.4
Adjustment sales of subsidiaries	-	-	48.7	-
Other	66.4	-12.1	-	-
Adjustment of previous year's tax assessment/calculation	-0.9	1.2	0.0	0.7
Recognised tax expense	-196.7	284.4	-48.4	-25.6
of which,				
Current tax	-112.1	-94.3	-44.5	-41.3
Deferred tax	-84.6	378.7	-3.9	15.7
Recognised tax	-196.7	284.4	-48.4	-25.6

Current tax in the Parent Company for 2024 consists of SEK -44.5m in tax on profit for the year and an adjustment of SEK 0.0m regarding tax from the previous year.

Current tax in the Parent Company for 2023 consists of SEK -41.9m in tax on profit for the year and an adjustment of SEK 0.6m regarding tax from the previous year.

The corporation tax rate for the 2024 tax year was 20.6 per cent (20.6). Deferred tax is calculated at the tax rate that is expected to be applicable at the time of payment.

¹⁾ Other non-taxable income includes the tax effect on anticipated dividends from subsidiaries.

	Group		Parent Company	
	2024	2023	2024	2023
Deferred tax liability/tax asset				
Temporary differences				
Properties	-13,973.1	-13,585.1	-	-
Deferred tax liability 20.6% (20.6)	-2,878.4	-2,798.5	-	-
Market valuation, interest-rate derivatives	-14.8	-8.7	-14.8	-8.7
Deferred tax asset 20.6% (20.6)	-3.1	-1.8	-3.1	-1.8
Market value of listed holdings	4.1	-8.8	4.1	-8.8
Deferred tax liability 20.6% (20.6)	-0.8	1.8	-0.8	1.8
Unutilised tax loss carryforwards	22.4	26.1	-	-
Deferred tax asset 20.6% (20.6)	4.6	5.4	-	-
Other	-2.3	-2.3	-2.3	-2.3
Deferred tax liability 20.6% (20.6)	-0.5	-0.5	-0.5	-0.5
Deferred tax liability	-2,878.2	-2,793.6	-4.4	-0.5

Tax for the year amounts to SEK -196.7m (284.4). The tax consists in the main of deferred tax attributable to unrealised changes in the value of investment properties, as well as opportunities to utilise tax deductions for the investment properties. Consequently, the tax does not affect cash flow. When divesting properties in corporate format, deferred tax is rarely converted to current tax, since profits from the sale of shares in subsidiaries are tax-exempt.

The Group has blocked deficits of approximately SEK 22.4m. The Group cannot begin to utilise these deficits until the 2026 tax assessment at the earliest. A deferred tax asset of SEK 4.6m relating to these deficits was posted at 31/12/2024.

NOTE 11 Investment properties and properties under construction

	Group		Parent Company	
	2024	2023	2024	2023
Investment properties				
Fair value, beginning of year	33,354.1	35,377.0	-	-
Reclassification	206.4	-	-	-
Divestment of properties	-299.0	-	-	-
Acquisition of properties	8.5	3.9	-	-
Investments	335.1	427.0	-	-
Change in value	122.4	-2,453.8	-	-
Fair value, year-end	33,727.5	33,354.1	-	-

	Group		Parent Company	
	2024	2023	2024	2023
Properties under construction				
Value, beginning of year	396.0	350.9	-	-
Reclassification	-206.4	-	-	-
Investment	0.2	65.2	-	-
Change in value	5.8	-20.1	-	-
Fair value, year-end	195.6	396.0	-	-

The Group's properties are recognised at fair value and all properties were valued in accordance with Level 3, IFRS 13.

On two occasions during the year, valuations of Fastpartner's entire property portfolio were carried out by valuation institutions Cushman & Wakefield Sweden AB and Newsec Advice AB.

The valuation companies based their valuations on information that Fastpartner provided about the properties. This information included outgoing rent, lease term, any additional charges or discounts, vacancy levels, operating and maintenance costs, and major planned or recently completed investments and repairs. In addition, the valuation companies also used their own information regarding the location and market conditions for each property. The statements of the valuation institutions are reviewed and compared with Fastpartner's internal valuation and the valuation considered to be most in line with Fastpartner's own valuation is used when assessing the total market value of the Group's properties.

The purpose of the valuation is to assess the market value of the properties at the time the valuation was carried out. Market value refers to the most likely price of a sale with normal marketing time in the open market. A cash flow analysis is performed for each property as part of the valuation process. The cash flow analysis consists of an assessment of the present value of the property's future net operating income during a calculation period, as well as the present value of the property's residual value after the end of the calculation period. The calculation period is normally ten years. To assess the residual value at the end

Note 11 continued

of the calculation period, net operating income is calculated for the year after the end of the calculation period.

The assessment of payments for operating and maintenance was made partly based on the information provided by Fastpartner, and partly based on experience regarding comparable objects. Payments for operating and maintenance are expected to increase in line with assumed inflation.

Yield requirements are derived from actual transactions. The number of comparable properties sold can sometimes be small, which makes it more difficult to derive changes in yield requirements in certain periods. In the absence of transactions in a particular location or for a particular type of property, comparative information is taken from similar locations or similar types of property. In the absence of transactions in general, the assessment is based on the prevailing macroeconomic factors.

The discount rate used is a nominal required yield on total capital before tax. The required rate of return is based on experience-based assessments of the market's required yields for similar properties. Assessment of the interest rate requirement is carried out for each property.

All investment properties in the portfolio generate rental income.

Commitments

Fastpartner has no significant commitments to perform repairs and maintenance other than that required for good property management. However, there is a commitment to complete initiated investments of approximately SEK 310m (236) in the investment properties.

Valuation of investment properties at fair value at 31 December 2024

The table below shows the significant assumptions used in the valuation. Since Fastpartner has many multipurpose properties (properties that consist of offices/warehouses/production), the portfolio has been broken down by geographical area in the risk overview below. The inflation assumption for the entire calculation period is two per cent per year. The average yield requirement for the entire property portfolio is approximately 5.2 per cent (5.2). The average yield requirement is about 4.6 per cent (4.7) for Region 1, about 5.5 per cent (5.4) for Region 2 and about 6.1 per cent (6.2) for Region 3.

	Fair value	Rental value ¹⁾	Lettable area, 000 m ²	Cost of capital, %	Dividend yield requirement, %	Yield requirement, %
Stockholm	25,879.9	1,733.8	876.2	5.4 – 9.7	4.0–7.7	4.7
Uppsala & Mälardalen	2,163.2	160.3	107.9	6.9 – 9.3	5.0–7.4	5.4
Gävle	2,564.9	235.8	233.8	7.5 – 9.4	5.5–7.5	5.7
Gothenburg	1,082.2	91.5	110.6	8.0 – 8.7	6.1 – 6.8	6.4
Norrköping	1,270.2	116.0	144.7	6.5 – 9.5	5.8–7.6	6.0
Malmö	567.2	54.0	51.8	7.2 – 9.4	5.3–7.5	5.7
Other	395.5	38.7	46.1	8.6 – 11.9	6.7–10.0	6.3
Total	33,923.1	2,430.1	1,571.1	5.4 – 11.9	4.0–10.0	5.2

¹⁾ Rental value at 01/01/2025, 12 months ahead.

Sensitivity analysis

A property valuation is an estimate of the value that an investor is willing to pay for a property at a given time. The valuation is based on generally accepted models and certain assumptions as to various parameters.

The market value of the properties can only be established with certainty in a transaction between two independent parties. A range of uncertainty is stated in the property values and is between +/-5 and 10 per cent in a normal market. A change of +/-five per cent in property value affects Fastpartner's property value by +/-SEK 1,700m.

The company's financial occupancy rate amounted to 92.4 per cent (92.9) at 31/12/2024. A change of +/- one percentage point in the occupancy rate is detailed below in the sensitivity analysis.

The table shows how different parameters affect the property value. The various parameters are each affected by different assumptions and do not normally interact in the same direction.

Sensitivity analysis, property values

	Change +/-	Effect on profit, property valuation, SEKm
Dividend yield	0.5 percentage points	+3,200/-2,600
Rental income	SEK 50/m ²	+/-1,300
Operating expenses	SEK 25/m ²	+/-650
Vacancy rate	1.0 percentage points	+/-380

For further information about changes in value in investment properties during the year, see Note 8 Changes in value.

Overview by type of premises

31/12/2024	Lettable area, 000 m ²	Rental value ¹⁾
Offices	528.5	1,100.4
Logistics & warehousing	495.0	418.4
Industry & manufacturing	161.0	163.3
Retail & restaurants	172.8	318.7
Healthcare & schools	159.1	308.0
Residential & hotels	45.0	74.9
Other	9.7	46.4
Total, commercial properties	1,571.1	2,430.1

¹⁾ Rental value at 01/01/2025, 12 months ahead.

NOTE 12 Machinery and equipment

	Group		Parent Company	
	2024	2023	2024	2023
Accumulated cost				
Beginning of year	11.8	10.2	1.5	1.5
Acquisitions	-	-	-	-
Investments	-	1.6	-	-
Sales and disposals	-	-	-	-
Total	11.8	11.8	1.5	1.5
Accumulated depreciation				
Beginning of year	-7.4	-6.3	-0.7	-0.6
Acquisitions	-	-	-	-
Sales and disposals	-	-	-	-
Depreciation for the year according to plan	-1.0	-1.1	-0.0	-0.1
Total	-8.4	-7.4	-0.7	-0.7
Residual value according to plan at year-end	3.4	4.4	0.8	0.8

NOTE 13 Shares and participations in subsidiaries

Company	Corporate reg. no.	Registered office	Share of capital and votes	Carrying amount, SEK 000s
In Parent Company				
Batteriet Fastighetsförvaltning AB	556178-8968	Stockholm	100%	50,784
Batteriet Hus AB	556055-9519	Stockholm	100%	8,521
Colonia Fastighet AB	556241-5140	Stockholm	100%	50
Darrgräset HB	969649-6810	Stockholm	100%	3,000
Deamatrix Förvaltning AB	556518-6896	Stockholm	100%	170,738
Fastighets AB Bomullspinneriet	556680-2186	Stockholm	100%	70,753
Fastighets AB Drillsnäppan	556660-5761	Stockholm	100%	231,971
Fastighets AB Repslagargatan	556824-7281	Stockholm	100%	7,519
Fastighetsbolaget Oljan 2 i Täby AB	556793-1174	Stockholm	100%	59,080
Fastighetspartner Avaström Holding AB	556651-9723	Stockholm	100%	90,153
Fastighetspartner Bromma AB	556682-0956	Stockholm	100%	37,576
Fastighetspartner Globen AB	556625-5708	Stockholm	100%	28,814
Fastighetspartner Hallsthammar AB	556214-5580	Stockholm	100%	16,500
Fastighetspartner Lunda AB	556669-0656	Stockholm	100%	7,105
Fastighetspartner Norrköping AB	556231-5902	Stockholm	100%	11,022
Fastighetspartner Skolfastigheter AB	556661-5521	Stockholm	100%	22,768
Fastighetspartner Söderhamn Holding KB	969666-8889	Stockholm	100%	1
Fastighetspartner Täby AB	556204-1177	Stockholm	100%	16,350
Fastpartner Aga 2 AB	556944-3145	Stockholm	100%	71,137
FastPartner Amerika 3 KB	969695-2499	Stockholm	100%	88,102
Fastpartner Andersberg 14:44 AB	556968-0662	Stockholm	100%	17,735
Fastpartner Bagaren 7 AB	556529-6356	Stockholm	100%	24,030
Fastpartner Biskopsgården 46:4 AB	556981-8460	Stockholm	100%	8,150
Fastpartner Bolmensvägen AB	559049-7375	Stockholm	100%	50
Fastpartner Bosgården 1:32 AB	559088-2576	Stockholm	100%	50
Fastpartner Bredden AB	556876-2917	Stockholm	100%	6,238
Fastpartner Bredäng AB	556731-1070	Stockholm	100%	52,373
Fastpartner Brista AB	556822-2466	Stockholm	100%	21,422
Fastpartner Brynäs 124:3 AB	556740-0774	Stockholm	100%	17,924
Fastpartner Brynäs 125:1 AB	559198-9941	Stockholm	100%	4,960
Fastpartner Centrum 13 AB	556664-5700	Stockholm	100%	41,765
Fastpartner Dragarbrunn 10:3 AB	559029-8583	Stockholm	100%	24,196
Fastpartner Ekenäs 1 AB	559029-9300	Stockholm	100%	17,053
Fastpartner Ekenäs 2 AB	559029-9292	Stockholm	100%	36,340
Fastpartner Ekenäs 3 AB	559029-9284	Stockholm	100%	17,116
Fastpartner Ekenäs 4 AB	559029-9276	Stockholm	100%	48,544
Fastpartner Ekplantan 2 AB	556664-2723	Stockholm	100%	39,479
Fastpartner Expansion AB	556259-3060	Stockholm	100%	24,735
Fastpartner Fagerstagatan 21 AB	556953-0065	Stockholm	100%	61,998
Fastpartner Fastigheter Märsta AB	556746-6130	Stockholm	100%	7,344
Fastpartner Flyggodset AB	559161-0810	Stockholm	100%	43,759
Fastpartner Frihamnen AB	556556-9596	Stockholm	100%	463,216
Fastpartner Frösunda Port KB	969690-1629	Stockholm	100%	119,867
Fastpartner Gredelby 28:5 HB	916671-2902	Stockholm	100%	4,192
Fastpartner Hammarby-Smedby AB	556746-8474	Stockholm	100%	38,044
Fastpartner Hammarby-Smedby 1:446 AB	556566-6277	Stockholm	100%	13,318
Fastpartner Hammarby-Smedby 1:454 AB	556645-8757	Stockholm	100%	125,555
Fastpartner Hammarby-Smedby 1:461 AB	556645-9169	Stockholm	100%	22,410
Fastpartner Haninge AB	556723-3746	Stockholm	100%	28,663
Fastpartner Hemsta 9:4 AB	556740-0972	Stockholm	100%	6,969
Fastpartner Hemsta 14:1 AB	969668-5255	Stockholm	100%	28,541
Fastpartner Herjärva 3 AB	559080-0271	Stockholm	100%	839,377
Fastpartner Hjulet AB	556037-9744	Stockholm	100%	79,591
Fastpartner Humlet AB	556535-9022	Stockholm	100%	41,061
Fastpartner Hässelby AB	556730-8613	Stockholm	100%	127,738
Fastpartner Högsbo 27:6 AB	556711-3260	Stockholm	100%	55,928
Fastpartner Importen 3 AB	556985-3509	Stockholm	100%	13,618
Fastpartner Karis 3 AB	559029-9268	Stockholm	100%	16,833
Fastpartner Karis 4 AB	559029-9136	Stockholm	100%	27,050
Fastpartner Knivsta-AR AB	556671-8507	Stockholm	100%	27,821
Fastpartner Kostern 11 AB	556990-7537	Stockholm	100%	61,925
Fastpartner Kungsängen 6:10 KB	916671-8511	Stockholm	100%	14,762

Note 13 continued

Company	Corporate reg. no.	Registered office	Share of capital and votes	Carrying amount, SEK 000s
Fastpartner Kungsängen 40:1 AB	559101-5036	Stockholm	100%	34,379
Fastpartner Källtorp 127:2 AB	556927-9044	Stockholm	100%	15,201
Fastpartner Kärra 72:33 KB	969695-3398	Stockholm	100%	36,550
Fastpartner Kärra 78:3 AB	556937-4522	Stockholm	100%	40,810
Fastpartner Kärra 90:1 KB	969695-4222	Stockholm	100%	47,035
Fastpartner Luntmakargatan 22-34 AB	556877-0076	Stockholm	100%	47,496
Fastpartner Malmö 1 KB	969634-5355	Stockholm	100%	84,372
Fastpartner Mälaren 14 AB	556937-4464	Stockholm	100%	12,929
Fastpartner Mälardalen AB	556712-1461	Stockholm	100%	83,851
Fastpartner Mälarporten AB	556417-7201	Stockholm	100%	86,800
Fastpartner Märsta Kontor AB	556822-2474	Stockholm	100%	40,785
Fastpartner Märsta 1:259 AB	559079-8897	Stockholm	100%	2,950
Fastpartner Märsta 24:4 AB	556661-9671	Stockholm	100%	55,569
Fastpartner Norr 22:2 AB	559337-1635	Stockholm	100%	67,584
Fastpartner Pooc AB	559015-9116	Stockholm	100%	11,050
Fastpartner Reläet 8 AB	559163-0701	Stockholm	100%	5,510
Fastpartner Ringpärmen 4 HB	916608-4138	Stockholm	100%	30,438
Fastpartner Rinkeby AB	556730-0296	Stockholm	100%	60,422
Fastpartner Ritmallen 1 AB	556664-5726	Stockholm	100%	33,315
Fastpartner Sjöstugan 1 AB	559012-1298	Stockholm	100%	20,544
Fastpartner Slakthuset 18 AB	556985-3517	Stockholm	100%	26,469
Fastpartner Slakthuset 19 AB	556985-3525	Stockholm	100%	12,784
Fastpartner Slakthuset 20 AB	556985-3491	Stockholm	100%	5,155
Fastpartner Slakthuset 21 AB	556985-3483	Stockholm	100%	9,455
Fastpartner Slakthuset 22 AB	556985-3582	Stockholm	100%	23,646
Fastpartner Slingan 1 AB	556909-5994	Stockholm	100%	58,139
Fastpartner Solna One AB	556691-9360	Stockholm	100%	263,578
Fastpartner Solna Port AB	559021-1230	Stockholm	100%	864,348
Fastpartner Sporren 4 AB	556714-2400	Stockholm	100%	38,878
Fastpartner Stångmärket 5 and 7 AB	556713-3037	Stockholm	100%	112,058
Fastpartner Syllen 4 AB	556660-5571	Stockholm	100%	148,479
Fastpartner Sylten 4:7 KB	969761-5475	Stockholm	100%	8,703
Fastpartner Sätessdalen 2 AB	556627-7793	Stockholm	100%	42,515
Fastpartner Sättra 108:23 AB	556766-4718	Stockholm	100%	1,921
Fastpartner Sättra Skolfastigheter AB	559100-5276	Stockholm	100%	44,338
Fastpartner Tech Center AB	556591-2010	Stockholm	100%	24,195
Fastpartner Tensta AB	556731-0734	Stockholm	100%	45,577
Fastpartner Timpenningen 6 KB	916610-5974	Stockholm	100%	1,085
Fastpartner Tränsbettel 8 KB	916851-4876	Stockholm	100%	27,400
Fastpartner Tullhuset AB	559054-5777	Stockholm	100%	134,642
Fastpartner Uppfinnaren 1 AB	556973-5797	Stockholm	100%	264,550
Fastpartner Valbo-Backa 6:13 AB	556883-5481	Stockholm	100%	21,947
Fastpartner Verkstäderna 2 KB	969629-4561	Stockholm	100%	21,088
Fastpartner Vision AB	556840-4395	Stockholm	100%	145
Fastpartner Västerbotten 19 AB	556661-8087	Stockholm	100%	94,426
Fastpartner Västra Hindbyvägen 12 AB	556937-4456	Stockholm	100%	19,626
Fastpartner Årsta 76:2 AB	556065-8956	Stockholm	100%	293,274
Fastpartner Årsta 84:3 AB	559059-2597	Stockholm	100%	47,382
Fastpartner Älvsjö AB	556731-0619	Stockholm	100%	24,374
FastProp Holding AB	556706-5072	Stockholm	100%	40,005
Forsdala Företagscenter HB	916524-4691	Stockholm	100%	29,568
Fredriksten Fastighet AB	556096-0840	Stockholm	100%	33,902
Gävle Näringen 22:2 AB	556718-2448	Stockholm	100%	103,642
HB Näringshuset	916637-2897	Stockholm	100%	36,356
HB Robertsfors Fastighetsförvaltning	916618-9465	Stockholm	100%	11,080
HB Skebo Fastighetsförvaltning	916618-9473	Stockholm	100%	1
HB Solhem Fastighetsförvaltning	916618-9424	Stockholm	100%	1
KB Arbetsbasen Västberga	916618-0837	Stockholm	100%	9,255
KB Avesta 1 Stockholm	916582-2009	Stockholm	100%	48,577
KB Fiske 13 Södertälje	916614-4452	Stockholm	100%	10,785
KB Lerkrogen Fastighetsförvaltning	916618-0860	Stockholm	100%	427,852
KB Pärone 2	916613-9023	Stockholm	100%	2,607
Kebarco AB	556006-9584	Stockholm	100%	6,601
Landeriet Fastighet AB	556203-2218	Stockholm	100%	133,521
Landeriet Förvaltning AB	556057-9665	Stockholm	100%	128,690
Märsta Centrum AB	556106-8817	Stockholm	100%	360,346
Partnerfastigheter NF AB	556139-1722	Stockholm	100%	92,878

Note 13 continued

Company	Corporate reg. no.	Registered office	Share of capital and votes	Carrying amount, SEK 000s
Standard Fastighet i Märsta AB	556067-2221	Stockholm	100%	8,773
Storheden Invest AB	556047-1087	Stockholm	100%	94,817
Sätra Hölsofastigheter AB	556704-8748	Stockholm	100%	9,243
Vallentuna Centrum AB	556684-3420	Stockholm	100%	203,226
Vexillum Duo AB	556680-9355	Stockholm	100%	43,226
Total				8,996,403

	2024	2023
Shares and participations in subsidiaries, beginning of year	8,885.7	8,658.0
Acquisitions during the year	-	7.8 ¹⁾
Impairments during the year	-11.9	-86.0
Divestments during the year	-59.1	-
Shareholder contributions paid	181.7	305.9
Shares and participations in subsidiaries at year-end	8,996.4	8,885.7

¹⁾All acquisitions in the Group have been classified as asset acquisitions.

Company	Corporate reg. no.	Registered office	Share of capital and votes
Added to Group			
Batteriet Centrumhus AB	556436-5988	Stockholm	100%
Cabinjo Holding AB	556239-5243	Stockholm	100%
Fastighetsbolaget Färgelanda Prästgård KB	969634-0653	Stockholm	100%
Fastighetsbolaget Gråbo Centrum KB	969633-4540	Stockholm	100%
Fastighetspartner Amplus AB	556209-8128	Stockholm	100%
Fastighetspartner Avaström KB	969645-2730	Stockholm	100%
Fastpartner Forsmark 4 AB	556863-7101	Stockholm	100%
Fastpartner Märsta Holding I AB	559079-8962	Stockholm	100%
Fastighetspartner Gävle Hemsta KB	969668-0256	Stockholm	100%
Fastighetspartner Gävle Holding KB	969666-4177	Stockholm	100%
Fastighetspartner Söderhamn KB	969670-3009	Stockholm	100%
Fastpartner Märsta 1:257 AB	559079-8871	Stockholm	100%
Fastpartner Märsta 1:258 AB	559079-8889	Stockholm	100%
Fastpartner Gustav 1D AB	559079-8921	Stockholm	100%
Fastpartner Gustav 1E AB	559079-8939	Stockholm	100%
Fastpartner Gustav 1F AB	559079-8848	Stockholm	100%
FastProp Gävle AB	556712-2485	Stockholm	100%
Gaudeamus AB	556087-6681	Stockholm	100%
HB Fastighetspartner 11	916629-8092	Stockholm	100%
KB Amplus	916557-5953	Gothenburg	100%
KB Gävle Söder Fastighetsförvaltning	916618-9440	Stockholm	100%
KB Pottegården 3	916557-4972	Gothenburg	100%
Landeriet 14 AB	556083-2155	Stockholm	100%
Märstakullen Ekonomisk förening	769636-2339	Stockholm	100%
Märsta 1:198 AB	556848-9636	Stockholm	100%
Nordpartner AB	556535-1938	Stockholm	100%
Profundo AB	556199-8146	Stockholm	100%
Vallentuna 1:472 AB	556778-9309	Stockholm	100%
Vallentuna 1:474 AB	556698-8175	Stockholm	100%
Vallentuna 1:7 AB	556698-8100	Stockholm	100%
Vallentuna Prästgård 1:130 AB	556698-8159	Stockholm	100%
VaTellus AB	556549-0538	Stockholm	100%
VaTellus Holding AB	556698-5379	Stockholm	100%
Vinsta Stenskärvä AB	556725-8685	Stockholm	100%

NOTE 14 Shares and participations

	Corporate reg. no.	Share of capital and votes	Registered office	Group		Parent Company	
				2024	2023	2024	2023
Slättö Value Add I AB	556994-4464	1.66/0.74%	Stockholm	19.7	23.2	19.7	23.2
Stenhus Fastigheter i Norden AB (publ)	559269-9507	2.8%	Stockholm	118.7	108.7	118.7	108.7
Total shares and participations				138.4	131.9	138.4	131.9

Holdings of shares and participations are recognised at fair value in accordance with IFRS 9.

NOTE 15 Interests in associated companies

	Corporate reg. no.	Share of capital and votes	Registered office	Group		Parent Company	
				2024	2023	2024	2023
Litium AB (publ)	556562-1835	19.5%	Stockholm	24.4	27.8	24.4	27.8
Share of equity							
Beginning of year				27.8	32.6	27.8	32.6
Acquisition of participations				-	-	-	-
Share of profit/loss for the year				-3.4	-4.8	-3.4	-4.8
At year-end				24.4	27.8	24.4	27.8
Tenzing Industrihus AB¹⁾	559384-8889	22.3%	Stockholm	27.2	22.7	27.6	23.1
Share of equity							
Beginning of year				22.7	10.1	23.1	10.1
Acquisition of participations				4.5	13.0	4.5	13.0
Share of profit/loss for the year				-	-0.4	-	-
At year-end				27.2	22.7	27.6	23.1
Bostadsbyggarna Fastpartner – Besqab HB¹⁾	969755-7222	50.0%	Stockholm	1.1	1.1	1.1	1.1
Share of equity							
Beginning of year				1.1	1.1	1.1	1.1
Repayment of shareholder contribution				-	-	-	-
Share of profit/loss for the year				-	-	-	-
At year-end				1.1	1.1	1.1	1.1
Centralparken Holding AB¹⁾	556908-8833	50.0%	Stockholm	-	-	-	-
Share of equity							
Beginning of year				-	0.3	-	0.3
Share of profit/loss for the year				-	-0.1	-	-0.1
Liquidation				-	-0.2	-	-0.2
At year-end				-	-	-	-
Slättö Fastpartner Holding AB¹⁾	559199-8298	61.0%/40.0%	Stockholm	537.8	537.8	500.1	500.1
Share of equity							
Beginning of year				537.8	297.3	500.1	297.3
Acquisition of participations				-	164.0	-	164.0
Shareholder contribution paid				-	38.8	-	38.8
Share of profit/loss for the year				-	37.7	-	-
At year-end				537.8	537.8	500.1	500.1
Slättö Fastpartner II AB¹⁾	559211-9720	50.0%	Stockholm	-	1.1	-	1.1
Share of equity							
Beginning of year				1.1	54.6	-	54.6
Dividends paid				-	-53.0	-	-53.0
Share of profit/loss for the year				-0.4	-0.5	-0.4	-0.5
Cancellation of sales				-0.7	-	-0.7	-
At year-end				-	1.1	-	1.1

Note 15 continued

	Group		Parent Company	
	2024	2023	2024	2023
Total interests in associated companies	590.3	590.4	553.1	553.2
Share of equity				
Beginning of year	590.4	395.9	553.2	395.9
Acquisition/Sale of participations	4.5	177.0	4.5	177.0
Shareholder contribution paid	-	38.8	-	38.8
Dividend received	-	-53.0	-	-53.0
Liquidation	-	-0.2	-	-0.2
Share of profit/loss for the year	-3.8	31.9	-3.8	-5.4
Cancellation of sales	-0.7	-	-0.7	-
At year-end	590.3	590.4	553.1	553.2

¹⁾These holdings are recognised using the equity method in accordance with IAS 28. By their nature, the holdings are joint ventures.

Supplementary information on the most important holdings is presented below. Information on other holdings is not provided as they are not considered material.

Group's share of net assets in material associated companies

	2024	2023	2024	2023	2024	2023
	Litium AB (publ)	Litium AB (publ)	Slättö Fastpartner Holding AB	Slättö Fastpartner Holding AB	Slättö Fastpartner II AB	Slättö Fastpartner II AB
Non-current assets	80.1	77.1	839.2	827.6	-	-
Current assets	21.2	24.2	157.9	198.9	1.2	1.2
Non-current liabilities	-	-	19.6	19.0	-	-
Current liabilities	15.9	16.8	15.6	39.7	0.2	0.2
Net assets (100%)	85.4	84.5	961.9	967.8	1.0	1.0
Ownership stake (%)	19.5	19.5	40.0	40.0	50.0	50.0
Group's share of net assets	16.7	16.5	580.5	590.4	0.5	0.5

Contingent liabilities relating to the Group's holdings in associated companies total SEK 0.0m (0.0).

Group's share of equity in material associated companies

	2024	2023	2024	2023	2024	2023
	Litium AB (publ)	Litium AB (publ)	Slättö Fastpartner Holding AB	Slättö Fastpartner Holding AB	Slättö Fastpartner II AB	Slättö Fastpartner II AB
Income	72.3	68.9	19.2	42.8	-	-
Operating profit/loss	0.6	-3.3	-0.7	3.2	0.0	-0.2
Other financial income and expenses	0.1	-0.1	-0.1	133.4	-0.3	1.1
Tax	-	-	0.4	-1.6	-	0.0
Comprehensive income for the year (100%)	0.7	-3.4	-6.0	129.6	-0.4	0.9
Dividends received from associated companies	-	-	-	-	-	53.0

In 2024, the share of profit recognised was SEK - (-0.1m) for Centralparken Holding AB, SEK - (37.7m) for Slättö Fastpartner Holding AB, SEK -0.3m (-0.5) for Slättö Fastpartner II AB, SEK - (-0.4m) for Tenzing Industrihus HoldCo 2 AB and SEK -3.4m (-4.8) for Litium AB (publ).

NOTE 16 Other non-current receivables

	Group		Parent Company	
	2024	2023	2024	2023
Promissory note receivables	0.2	0.4	0.1	0.4
Deferred tax assets	-	-	-	-
Total	0.2	0.4	0.1	0.4

Maturity structure, promissory note receivables.

Maturity	Average interest rate, %	Amount, SEKm
2025	0.9	0.2
Total		0.2

NOTE 17 Prepaid expenses and accrued income

	Group		Parent Company	
	2024	2023	2024	2023
Other prepaid expenses	49.5	64.2	38.6	57.0
Prepaid insurance premium	7.9	6.7	7.9	6.7
Prepaid mortgage costs	5.6	7.9	5.6	7.9
Prepaid ground rent	9.8	9.1	5.4	4.9
Accrued interest income	105.5	90.6	105.5	90.6
Total	178.3	178.5	163.0	167.1

NOTE 18 Cash and cash equivalents

	Group		Parent Company	
	2024	2023	2024	2023
Cash and bank balances	33.4	96.0	23.9	64.8
Cash and cash equivalents	33.4	96.0	23.9	64.8

NOTE 19 Liabilities to credit institutions and similar liabilities

	Group		Parent Company	
	2024	2023	2024	2023
Property loans	10,533.9	10,345.3	7,024.1	6,815.0
Commercial paper	610.0	55.0	610.0	55.0
Bond loans	5,150.0	6,250.0	5,150.0	6,250.0
Total	16,293.9	16,650.3	12,784.1	13,120.0
Of which short-term component on top of loans	-3,588.6	-1,276.5	-3,497.3	-1,256.0
Sum of long-term loans from credit institutions and similar liabilities	12,705.3	15,373.8	9,286.8	11,864.0
Overdraft facility				
Available credit limit	395.0	395.0	395.0	395.0
Undrawn portion	-395.0	-395.0	-395.0	-395.0
Undrawn credit amount	-	-	-	-

The Group's loan structure at 31 December 2024 is detailed below:

SEKm	Loan agreement	Amount utilised	Loan agreement term
	3,955.4 ¹⁾	3,480.4	2025
	6,827.0 ²⁾	4,992.0	2026
	4,171.6 ³⁾	4,171.6	2027
	1,277.6	1,277.6	2028
	216.0	216.0	2029
	1,115.0	1,115.0	2032
	1,041.3	1,041.3	2034
Total	18,603.9	16,293.9	

¹⁾ Of which SEK 1,750.0m relates to green bond loans and SEK 610.0m to commercial paper

²⁾ Of which SEK 1,300.0m relates to green bond loans

³⁾ Of which SEK 2,100.0m relates to green bond loans

Fastpartner's loans from credit institutions and similar liabilities totalled SEK 16,293.9m (16,650.3) at year-end.

In 2017, Fastpartner established a commercial paper programme with a framework amount of SEK 2,000m and a maturity of no more than one year. At 31 December, outstanding commercial paper totalled SEK 610m (55). Fastpartner has a commitment to keep undrawn credit facilities available at all times to cover all outstanding commercial paper.

In February 2022, Fastpartner issued unsecured green bond loans of SEK 1,300m within the existing MTN programme. A loan of SEK 900m carrying a variable interest rate of Stibor 3M + 1.45 percentage points that matures in 2027, and a loan of SEK 400m carrying a fixed interest rate of 2.288 percentage points that also matures in 2027.

In August 2021, Fastpartner issued an unsecured green bond loan of SEK 500m within the existing MTN programme. The loan carries a variable rate of Stibor 3M + 1.28 percentage points and matures in 2027.

In August 2021, Fastpartner issued an unsecured green bond loan of SEK 600m within the existing MTN programme. The loan carries a variable rate of Stibor 3M + 1.10 percentage points and matures in 2026.

In June 2021, Fastpartner issued an unsecured green bond loan of SEK 700m within the existing MTN programme. The loan carries a variable rate of Stibor 3M + 1.27 percentage points and matures in 2026.

In May 2021 and February/September 2022, Fastpartner issued unsecured green bond loans of SEK 1,750m within the existing MTN programme. The loan carries a variable rate of Stibor 3M + 1.12 percentage points and matures in 2025.

The Group's total available loan limit is SEK 18,603.9m (18,600.3). This amount includes loans totalling SEK 3,588.6m (1,276.5), which either mature in full or are to be partially amortised within 12 months and are therefore classified as current liabilities to credit institutions at 31 December 2024. Fastpartner has made good progress in discussions on refinancing these credit facilities. For further information about financial risk management, see Note 20 Financial risk management.

NOTE 20 Financial risk management

Through its operations, Fastpartner is exposed to financial risks such as interest rate, credit and counterparty risk, as well as liquidity and refinancing risks. The Board of Directors and CEO of Fastpartner are responsible for managing financial risk and the CEO together with the business department ensure compliance with guidelines. Fastpartner uses derivative instruments to hedge financial risks.

Interest rate risk

Interest rate risk refers to the risk that changes in the market interest rate will affect the Group's net interest income. How quickly a change in interest rates will have an impact on net interest income depends on the fixed-rate period for the financial assets and financial liabilities.

Fastpartner has not set a fixed maturity within which the average fixed-rate period must fall. The multi-year credit agreements entered into entail interest terms where the bank's margins are largely set in the agreements and where Fastpartner has the option to choose the fixed-rate period.

Fastpartner aims to use maturities in the loan portfolio that provide as low an average interest rate as possible. Fastpartner's total interest rate swap portfolio amounts to SEK 3,700m. Fastpartner's interest rate hedging and fixed interest financing comprise approximately 24 per cent of Fastpartner's total loan portfolio. With interest rate swap agreements totalling SEK 3,700m, Fastpartner pays a fixed annual interest rate of approximately 2.1 per cent excluding margins. Fastpartner's fixed-rate period at 31/12/2024 was 1.1 years. Fastpartner's other financing is currently running at short interest rates, the majority with a three-month fixed term, since this is deemed to be more profitable than fixing interest rates over a longer period. During the year, Fastpartner largely chose to use Stibor 3M as the main interest base.

Interest-bearing liabilities at 31 December 2024 were SEK 16,293.9m. A change in variable market interest rates of one percentage point would affect interest expenses in the amount of approximately SEK 110m annually with the current capital structure.

The fixed rate structure at 31 December 2024 for the Group's liabilities with credit institutions is detailed below.

Fixed rate structure at 31/12/2024

Maturity	Utilised loan agreements (SEKm)	Holding, %	Average interest rate %	Approved loan agreements (SEKm)
2025	3,480.4 ¹⁾	21.4	3.9	3,955.4
2026	4,992.0 ²⁾	30.6	3.8	6,827.0
2027	4,171.6 ³⁾	25.6	4.2	4,171.6
2028	1,277.6	7.8	4.2	1,277.6
2029	216.0	1.3	4.3	216.0
2032	1,115.0	6.9	4.2	1,115.0
2034	1,041.3	6.4	4.1	1,041.3
Total	16,293.9	100.0	4.0	18,603.9

¹⁾ Of which SEK 1,750.0m relates to green bond loans and SEK 610.0m to commercial paper

²⁾ Of which SEK 1,300.0m relates to green bond loans

³⁾ Of which SEK 2,100.0m relates to green bond loans

Group's interest rate swaps at 31/12/2024

Amount (SEKm)	Interest ¹⁾ %	Swap duration
300	0.93	March 2025
200	1.23	Feb. 2026
600	1.83	Feb. 2026
300	2.30	Dec. 26
300	2.71	Dec. 28
200	2.41	Dec. 28
400	2.20	Aug. 29
300	2.12	Aug. 29
100	2.17	Sept. 29
500	1.99	Dec. 29
500	2.72	Dec. 33
3,700		

¹⁾Excluding the loan margin.

The average interest rate for the Group's liabilities with credit institutions and similar liabilities of SEK 16,293.9m (16,650.3) was 4.0 per cent (4.8) at 31 December 2024.

At year-end 2024, the Group's cash and cash equivalents totalled SEK 33.4m (96.0).

A change of one percentage point in the interest rates based on exposure on the balance sheet date would have an impact of approximately SEK 110m on Fastpartner's profit and loss account for 2025.

Credit and counterparty risks

Fastpartner's credit and counterparty risks consist of exposure to commercial counterparties and financial counterparties. Credit risk and counterparty risk are the risk of loss as a result of the failure of a counterparty to fulfil its obligations. Fastpartner's commercial credit and counterparty risk consists in the main of rent receivables, which are distributed over a large number of counterparties. Credit and counterparty risk related to financial counterparties is limited to financial institutions with high credit ratings. At 31 December 2024, there were no significant concentrations of credit and counterparty risk. The book value of the financial assets equates to the maximum credit and counterparty risk. Credit and counterparty risks are considered to be insignificant. Rental losses for the year in the Group amounted to SEK -11.1m (-6.1).

	Group	
	2024	2023
Overdue rental receivables without provisions		
Overdue up to 30 days	6.2	7.6
Overdue 31-60 days	22.9	2.4
Overdue more than 61 days	-	0.5
Total	29.1	10.5

Liquidity and refinancing risk

Liquidity and financing risk refer to the risk of the cost being higher and financing opportunities limited when loans are to be renewed and payment obligations cannot be met as a result of insufficient liquidity or difficulties in securing financing.

Fastpartner strives to ensure a balance between short-term and long-term borrowing. Fastpartner has a programme of outstanding commercial paper via several credit agreements with major Swedish banks and via bond loans with a total available credit limit of SEK 18,603.9m (18,600.3). The agreements are a good way to ensure access to liquidity in a market situation where access to credit has become very limited. The agreements expire between the years 2025, 2026, 2027, 2028, 2029, 2032 and 2034.

Of the Group's total loans of SEK 16,293.9m (16,650.3), loans of SEK 3,588.6m (1,276.5) mature or fall due in part in 2025. Fastpartner has made good progress in discussions on refinancing these loans. Fastpartner's fixed term maturity at 31/12/2024 was 2.6 years. Adjusted for the portion of the loan portfolio that matures in 2025, fixed-term maturity is 3.2 years.

Maturity analysis

	Within 1 year	1-3 years	3-5 years	After 5 years	Total
Financial liabilities	4,597.1	11,244.8	485.3	2,473.6	18,800.9
Commitments, other	310.0				310.0

Total contractual commitments,

commercial pledges	4,907.1	11,244.8	485.3	2,473.6	19,110.9
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The table above presents the maturity structure for Fastpartner's financial liabilities and contractual commitments, including interest payments, at nominal amounts.

Financial assets consist of shares and participations that are classified as assets that can be sold where the maturity date is unknown, of promissory note receivables where the maturity structure is described in Note 15, and cash and cash equivalents, current receivables and accounts receivable that mature within 1 year.

Operating leases only cover office equipment and company cars and are not considered to be of a material nature.

Of the financial liabilities of SEK 4,597.1m that fall due within 1 year, SEK 3,955.4m are liabilities to credit institutions and similar liabilities. Fastpartner is engaged in ongoing discussions with the company's main banks regarding margins and maturities for the short component of the loan portfolio and assesses the prospect of refinancing these loans at market terms as good.

Management of capital

Managed capital refers to equity and borrowed capital. At year-end, equity and borrowed capital in the Group amounted to SEK 31,346.8m (31,314.3), of which equity amounted to SEK 15,009.8m (14,618.0) and borrowed capital 16,337.0m (16,696.3).

The Group's goal for management of capital is to secure the Group's future and ability to act, as well as to ensure that shareholders continue to receive a good return on invested capital. The distribution between equity and borrowed capital should provide a good balance between risk and return. The capital structure is adapted as needed based on changing economic conditions and other external factors. In order to maintain and adjust

Note 20 continued

the capital structure, the Group may distribute funds, increase equity through the issuance of new shares or capital injections, or it may choose to reduce or increase debt.

The balance sheet shows the Group's liabilities and equity. The Statement of changes in equity shows the various components of equity, along with a specification of the various components included in reserves.

Fastpartner's objective is to achieve an equity/assets ratio of no less than 25 per cent, as well as a minimum interest coverage ratio of 3.0x. At year-end, the equity/assets ratio was 41.5 per cent (40.6) and the interest coverage ratio was 1.8x (1.8).

The target for return on equity is no less than 12 per cent. The outcome for 2024 was 4.4 per cent (-9.9). Regarding dividend to shareholders, Fastpartner's goal is that the dividend to holders of ordinary shares will total at least one-third of earnings before tax and changes in value. Consolidation needs, liquidity and the company's position in general must be taken into account. The proposed dividend for 2024 of SEK 1.10 (1.0) per class A ordinary share is 29.1 per cent (26.3) of this amount. The proposed dividend for 2024 for class D ordinary shares is SEK 5.0 (5.0) per class D ordinary share. See below for the Board of Directors' justification for the dividend proposal. The proposed dividend of SEK 1.10 (1.0) per class A ordinary share represents a direct yield of 1.7 per cent (1.6), based on the share price at the year-end. During the year, the total return on class A ordinary shares, including a dividend of SEK 1.0, was 3.7 per cent (-10.7). The proposed dividend of SEK 5.0 (5.0) per class D ordinary share represents a direct yield of 7.2 per cent (8.9), based on the share price at year-end. During the year, the total return on class D ordinary shares, including a dividend of SEK 5.0 (5.0), was 33.9 per cent (-10.7).

Class D ordinary shares

Fastpartner has issued 14,659,140 class D ordinary shares via two issuances. There is no contractual payment obligation in the terms for these shares, as both dividends and repurchases can only be carried out on adoption of a resolution by the Annual General Meeting or other general meeting of shareholders.

Dividend declared

Of the year's approved dividend of SEK 256.2m (256.2), the dividend on class A ordinary shares totalled SEK 182.9m (182.9), corresponding to a dividend of SEK 1.0 (1.0) per class A ordinary share. The dividend on class D ordinary shares totalled SEK 73.3m (73.3), corresponding to a dividend of SEK 5.0 (5.0) per class D ordinary share. Of this, SEK 237.9m (237.9) has been paid out and the remaining part is entered as a liability as of 31/12/2024.

NOTE 21 Other non-current liabilities

	Group		Parent Company	
	2024	2023	2024	2023
Deposits	43.1	46.0	19.1	21.4
Other liabilities	-	-	4.4	0.5
Total	43.1	46.0	23.5	21.9

NOTE 22 Accrued expenses and deferred income

	Group		Parent Company	
	2024	2023	2024	2023
Deferred rental income	219.7	260.2	67.8	89.9
Accrued interest expenses	42.9	66.2	42.9	66.2
Other accrued expenses	44.0	67.9	20.4	34.4
Total	306.6	394.3	131.1	190.5

NOTE 23 Fair value of financial instruments

The tables below show the assets and liabilities that are measured at fair value. Fair value is based on official market quotations or external information that an external party has in the main based on observable market data. Fastpartner's holdings in Swedbank and Stenhus Fastigheter are thus recognised at Level 1 and Fastpartner's interest-rate derivatives, where Fastpartner has received the market valuation from the respective lender, are recognised at Level 2. Fastpartner's holding in Slättö Value Add 1 is valued according to Level 3, with the valuation based on own relevant assumptions.

Financial assets measured at fair value at 31/12/2024

	Total	Level 1	Level 2	Level 3
Shareholdings measured at fair value, beginning of year	172.6	149.4		23.2
Acquisition/Sale during the year	-3.5			-3.5
Unrealised change in value	13.0	13.0		
Shareholdings measured at fair value at end of period	182.1	162.4	-	19.7

Financial assets measured at fair value at 31/12/2023

	Total	Level 1	Level 2	Level 3
Shareholdings measured at fair value, beginning of year	328.5	305.3		23.2
Acquisition/Sale during the year	-148.0	-148.0		
Unrealised change in value	-7.9	-7.9		
Shareholdings measured at fair value at end of period	172.6	149.4	-	23.2

Financial liabilities measured at fair value at 31/12/2024

Group				
	Total	Level 1	Level 2	Level 3
Interest-rate derivatives measured at fair value, beginning of year	8.7		8.7	
Unrealised change in value	6.1		6.1	
Interest-rate derivatives measured at fair value, year-end	14.8	-	14.8	-

Parent Company				
	Total	Level 1	Level 2	Level 3
Interest-rate derivatives measured at fair value, beginning of year	8.7		8.7	
Unrealised change in value	6.1		6.1	
Interest-rate derivatives measured at fair value, year-end	14.8	-	14.8	-

Financial liabilities measured at fair value at 31/12/2023

Group				
	Total	Level 1	Level 2	Level 3
Interest-rate derivatives measured at fair value, beginning of year	58.1		58.1	
Unrealised change in value	-49.4		-49.4	
Interest-rate derivatives measured at fair value, year-end	8.7	-	8.7	-

Parent Company				
	Total	Level 1	Level 2	Level 3
Interest-rate derivatives measured at fair value, beginning of year	57.6		57.6	
Change for the year	-48.9		-48.9	
Interest-rate derivatives measured at fair value, year-end	8.7	-	8.7	-

Fair value as per the three levels above:

Level 1: Quoted prices in an active marketplace.

Level 2: Valuation model mainly based on observable market data for the asset or the liability.

Level 3: Valuation model mainly based on own assumptions.

Note 23 continued

Classification of financial assets and liabilities; fair value

	31/12/2024				
	Fair value via comprehensive income	Fair value through profit or loss	Financial assets and liabilities measured at amortised cost	Total carrying amount	Total fair value
Long-term holdings of securities		138.4		138.4	138.4
Other non-current receivables			0.2	0.2	0.2
Trade receivables			34.0	34.0	34.0
Other current receivables			24.8	24.8	24.8
Current investments		43.7		43.7	43.7
Derivative instruments		28.8 ¹⁾		28.8	28.8
Cash and cash equivalents			33.4	33.4	33.4
Accrued income			105.5	105.5	105.5
Total financial assets	-	210.9	197.9	408.8	408.8
Liabilities to credit institutions and similar liabilities			16,293.9	16,293.9	16,293.9
Lease liability leasehold			1,190.0	1,190.0	1,190.0
Other non-current liabilities			43.1	43.1	43.1
Derivative instruments		14.0 ¹⁾		14.0	14.0
Trade payables			104.2	104.2	104.2
Other current liabilities			341.0	341.0	341.0
Accrued expenses			86.9	86.9	86.9
Total financial liabilities	-	14.0	18,059.1	18,073.1	18,073.1

¹⁾ Derivative instruments not intended for hedge accounting.

Classification of financial assets and liabilities; fair value

	31/12/2023				
	Fair value via comprehensive income	Fair value through profit or loss	Financial assets and liabilities measured at amortised cost	Total carrying amount	Total fair value
Long-term holdings of securities		131.9		131.9	131.9
Other non-current receivables			0.4	0.4	0.4
Trade receivables			18.4	18.4	18.4
Other current receivables			13.3	13.3	13.3
Current investments		40.7		40.7	40.7
Derivative instruments		8.7 ¹⁾		8.7	8.7
Cash and cash equivalents			96.0	96.0	96.0
Accrued income			90.6	90.6	90.6
Total financial assets	-	181.3	218.7	400.0	400.0
Liabilities to credit institutions and similar liabilities			16,650.3	16,650.3	16,650.3
Lease liability leasehold			1,200.0	1,200.0	1,200.0
Other non-current liabilities			46.0	46.0	46.0
Trade payables			116.9	116.9	116.9
Other current liabilities			205.3	205.3	205.3
Accrued expenses			134.1	134.1	134.1
Total financial liabilities	-	-	18,352.6	18,352.6	18,352.6

¹⁾ Derivative instruments not intended for hedge accounting.

NOTE 24 Disclosures on related party transactions

The Parent Company processes receipts and payments for subsidiaries, as well as loan transactions, on an ongoing basis. For some companies, this is based on commission agreements (see Note 1 Accounting policies).

Transactions with companies within the Fastpartner Group are performed on market terms.

At year-end, Fastpartner had a debt to Compactor Fastigheter AB, the company's majority shareholder, amounting to SEK 192.6m (36.6). During the year, Fastpartner distributed a dividend of SEK 149.3m (149.3) to the Parent Company, Compactor Fastigheter AB. The total salary paid to Fastpartner's CEO Sven-Olof Johansson, who is also the owner of Compactor Fastigheter AB, was SEK 984,000 (963,000).

During the year, Fastpartner handled the financial and administrative management of Henrik och Sven-Olof Fastigheter AB. For those services, Fastpartner invoices a market-based fee of SEK 0.7m (0.7) per year.

For remuneration of the Board of Directors and senior executives, see Note 27.

NOTE 25 Pledged assets

	Group		Parent Company	
	2024	2023	2024	2023
Property mortgages	11,965.7	11,624.2	-	-
Participations	-	-	5,073.1	4,820.3
Receivables from subsidiaries	-	-	7,981.3	7,656.3
Total	11,965.7	11,624.2	13,054.4	12,476.6

NOTE 26 Contingent liabilities

	Group		Parent Company	
	2024	2023	2024	2023
Guarantee commitments	0.2	0.3	501.3	521.1
Total	0.2	0.3	501.3	521.1

The Parent Company, as owner and full partner in the Group's partnership and limited partnership companies, is ultimately responsible for the debts of these companies.

NOTE 27 Personnel, Board of Directors and auditors

	Group		Parent Company	
	2024	2023	2024	2023
Average no. of employees	83	84	83	84
Of which, men	57	61	57	61
Salaries and other remuneration				
Board of Directors and CEO	1.8	1.8	1.8	1.8
Other employees	54.1	53.3	54.1	53.3
Total	55.9	55.1	55.9	55.1
Social security contributions				
Board of Directors and CEO	0.3	0.3	0.3	0.3
of which, pension expenses	-	-	-	-
Other employees	17.7	17.3	17.7	17.3
of which, pension expenses	7.8	7.5	7.8	7.5
Total	18.0	17.6	18.0	17.6
Remuneration of auditors				
Audit services	2.4	2.4	2.4	2.4
Services other than audit services	-	-	-	-
Tax advisory services	-	-	-	-
Other services	-	-	-	-

Remuneration of SEK 825,000 (800,000) was paid to the Board, of which the Chair received SEK 330,000 (320,000) and other members were paid SEK 165,000 (160,000) each. The CEO does not receive a directors' fee. No remuneration other than the directors' fee was paid. No pension premiums or similar benefits were paid for the members of the Board. The Annual General Meeting resolves on directors' fees, and how the amounts are distributed is decided by the Board. A presentation of the Board is provided on page 73.

The 2024 Annual General Meeting resolved on the following guidelines for the remuneration of senior executives: Fastpartner shall offer a total compensation package on a par with market levels to enable the company to recruit and retain qualified senior executives. Remuneration of the Executive Management Team may consist of one or more of the following: fixed salary, variable remuneration, pension and other remuneration. Together, these components make up the individual's total compensation package. In order to encourage key executives to align their long-term interests with those of the company's shareholders, in addition to salary, pension and other remuneration, incentives may also be offered in the form of share-based instruments. The fixed salary must take into account the responsibilities and experience of the individual, and be reviewed each year. Variable remuneration shall be based on simple and transparent structures and shall not exceed the fixed salary. Pension terms shall be on a par with the market in relation to executives in similar positions in the market and shall be based on defined-contribution pension solutions. Termination salary and severance pay must not exceed 24 monthly salary payments in total for the Chief Executive Officer, and 12 monthly payments for other senior executives.

The Chief Executive Officer was paid a fixed salary of SEK 984,000 (963,000) during the year. In addition, pension premiums of SEK 0k (0) were paid. The Chief Executive Officer is entitled to receive a salary for twelve months on termination by the company. There are no pension commitments. Nor is any agreement in place regarding retirement age. The Board of Directors decides on remuneration of the Chief Executive Officer.

The company's management consists of seven people, excluding the Chief Executive Officer. During the financial year, these individuals were paid a fixed salary including car benefits of SEK 11.999m (11.795). The Executive Management Team does not receive any variable remuneration. A presentation of the company's management is provided on page 72.

Pension premiums of SEK 3.161m (2.995) were paid for individuals in the company's management. These executives are entitled to receive a salary for a maximum of twelve months on termination by the company. The Chief Executive Officer decides on remuneration and other terms and conditions for other senior executives.

In the Fastpartner Group, the only commitments that exist are those under the ITP plan which, according to a statement from the Swedish Corporate Reporting Board, should be regarded as a defined-benefit plan. The plan is administered through Alecta, which is not able to provide the information required for Fastpartner to report the plan as a defined-benefit plan, and so it is classified as a defined-contribution plan. During the year, ITP pension premiums totalling SEK 7,852k (7,467) were paid.

ITP 2 defined-benefit plan obligations for retirement pension and family pension (or family pension) obligations for white-collar workers in Sweden are managed through insurance from Alecta. According to a statement from the Swedish Corporate Reporting Board, UFR 10, Classification of ITP plans financed through insurance with Alecta, this is a defined-benefit plan that covers several employers. For the 2024 financial year, the company did not have the necessary information required to recognise its proportional share of the plan's obligations, plan assets and expenses, which made it impossible to recognise this plan as a defined-benefit plan. The ITP 2 pension plan, which is secured through insurance from Alecta, is therefore recognised as a defined-contribution plan. Premiums for the defined-benefit retirement and family plans are calculated individually taking into account, for example, salary, previously earned pension and anticipated remaining employment period.

Anticipated premiums for the next reporting period for ITP insurance policies administered by Collectum/Alecta amount to SEK 4.929m (4.579) and refer to 61 (59) active members. For further information on the total number of active members, please see Alecta's financial reports. The collective funding ratio is defined as the market value of Alecta's assets as a percentage of its commitments to policyholders calculated using Alecta's actuarial methods and assumptions, which do not accord with IAS 19. The collective funding ratio should normally be allowed to vary between 125 and 155 per cent. If Alecta's collective funding ratio is less than 125 per cent or exceeds 155 per cent, measures must be taken aimed at creating the conditions for returning the ratio to the normal range. If the consolidation level is low, one measure may involve raising the agreed price for new subscriptions and increasing existing benefits. If the consolidation level is high, one measure may be to implement premium reductions. Alecta's surplus may be distributed to the policyholders and/or the insured. At year-end 2024, Alecta's surplus, as expressed by the collective funding ratio, was 162 per cent (158). The collective funding ratio is defined as the market value of Alecta's assets as a percentage of its commitments to policyholders, calculated using Alecta's actuarial assumptions, which do not accord with IAS 19.

NOTE 28 Specification, statement of cash flows

	Group		Parent Company	
	2024	2023	2024	2023
Difference between paid and expensed interest	23.3	5.8	23.3	5.8
Difference between interest received and interest recognised	-14.9	-24.0	-14.9	-24.0
Share of associated companies' profit	3.8	-31.9	3.8	5.4
Capital gains, sales of properties/participations	-6.8	-43.6	-236.3	-43.6
Other items	-8.4	18.2	-8.4	18.2
Total	-3.0	-75.5	-232.5	-38.2

NOTE 29 Liabilities attributable to financing activities

Group	CB 2023	Cash flow from financing activities	Non-cash		CB 2024
			Change	Change in fair value	
Liabilities to credit institutions and similar liabilities, non-current	15,373.8	-2,668.5			12,705.3
Liabilities to credit institutions and similar, current	1,276.5	2,312.1			3,588.6
Lease liability leasehold	1,200.0		-10.0		1,190.0
Interest rate swaps, interest rate hedging	-			-14.0	14.0
Total liabilities attributable to financing activities	17,850.3	-356.4	-10.0	-14.0	17,497.9

Group	CB 2022	Cash flow from financing activities	Non-cash		CB 2023
			Change	Change in fair value	
Liabilities to credit institutions and similar liabilities, non-current	12,861.0	2,512.8			15,373.8
Liabilities to credit institutions and similar, current	3,861.7	-2,585.2			1,276.5
Lease liability leasehold	1,190.0		10.0		1,200.0
Interest rate swaps, interest rate hedging	-			-	-
Total liabilities attributable to financing activities	17,912.7	-72.4	10.0	-	17,850.3

Parent Company	CB 2023	Cash flow from financing activities	Not affecting cash flow		CB 2024
			Change	Change in fair value	
Liabilities to credit institutions and similar liabilities, non-current	11,864.0	-2,577.2			9,286.8
Liabilities to credit institutions and similar, current	1,256.0	2,241.3			3,497.3
Receivables from/liabilities to Group companies	-10,715.0	402.7	-417.2		-10,729.5
Interest rate swaps, interest rate hedging	-			-14.0	14.0
Total liabilities attributable to financing activities	2,405.0	66.8			2,068.6

Parent Company	CB 2022	Cash flow from financing activities	Not affecting cash flow		CB 2023
			Change	Change in fair value	
Liabilities to credit institutions and similar liabilities, non-current	9,516.5	2,347.5			11,864.0
Liabilities to credit institutions and similar, current	3,655.5	-2,399.5			1,256.0
Receivables from/liabilities to Group companies	-10,915.4	-12.4	212.8		-10,715.0
Interest rate swaps, interest rate hedging	-			-	-
Total liabilities attributable to financing activities	2,256.6	-64.4	212.8	-	2,405.0

NOTE 30 Events after balance sheet date

As of 27 February 2025, Moody's raised its credit rating for Fastpartner from B1 stable outlook to Ba3 positive outlook.

During February and March, Fastpartner repurchased 1,000,000 class A ordinary shares.

Fastpartner has issued unsecured green bonds totalling SEK 1,250m, with a maturity of three years, under the recently updated MTN programme. The loan carries a variable interest rate of Stibor 3M + 2.50 percentage points. The bond loan will be used to redeem an outstanding bond loan maturing in May 2025.

NOTE 31 Significant assessments, estimates and assumptions

Preparation of financial statements in accordance with IFRS requires management to make assessments, estimates and assumptions that affect the application of accounting policies and amounts recognised for assets and liabilities, income and expenses. Estimates and assumptions are based on historical experience and a number of factors that are considered reasonable based on current circumstances. The results of these estimates and assumptions are used to assess the carrying amounts for assets and liabilities that are not readily apparent from other sources. Actual outcomes may differ from these estimates and assumptions. The estimates and underlying assumptions are reviewed on a regular basis. Revisions to estimates and assumptions are recognised in the period in which the revision is made, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. Assessments made by the Board of Directors and the Executive Management Team in the application of IFRS that have had a significant effect on the financial statements, and estimates and assumptions made with a significant risk of material adjustment in the next year, are described in more detail below.

SIGNIFICANT ASSESSMENTS**Asset acquisition vs business combination**

On acquisition of a company, a judgement is made as to whether the acquisition is to be regarded as an asset acquisition or a business combination. Companies containing only properties with no associated property management/administration are normally classified as an asset acquisition. Deferred tax is not recognised with asset acquisitions. Any tax discount would reduce the cost and thus would affect changes in value in subsequent periods. In 2024, all acquisitions in the Group were classified as asset acquisitions.

SIGNIFICANT ESTIMATES AND ASSUMPTIONS**Investment properties and development rights**

For significant estimates and assumptions relating to the valuation of investment properties, development rights and the creation of a sensitivity analysis, see Note 11 Investment properties. Fastpartner recognises its properties at fair value, which means that changes in value are recognised in profit or loss. Earnings can therefore be materially affected depending on the assumptions made in the valuation. The value of the properties is affected by a number of factors, including property-specific circumstances such as the occupancy rate, rent level and operating expenses, as well as by external factors such as interest rates and inflation, and supply and demand for a certain type of property. Fastpartner assesses the value of all properties every six months with external evaluations from the independent valuation institutions Cushman & Wakefield Sweden AB and Newsec Advice AB. Fastpartner provides information to the valuers regarding all newly signed lease agreements, current operating and maintenance expenses, as well as estimated investments and estimated future vacancies.

NOTE 32 Proposal for the Distribution of Profits**The following amount is at the disposal of the AGM:**

Share premium reserve	2,051,396,839
Retained earnings	4,025,563,027
Profit for the year	626,151,485
Total	6,703,111,351

The Board of Directors and the Chief Executive Officer propose that the amount be allocated as follows:

A dividend of SEK 1.10 per share be paid to the holders of class A ordinary shares	201,190,000
A dividend of SEK 5.0 per share to the holders of class D ordinary shares	73,295,700
Other funds to be carried forward	6,428,625,651
Total	6,703,111,351

The above dividend amount is based on the number of class A ordinary shares outstanding at 31 December 2024, i.e. 182,900,000 shares, and the number of class D ordinary shares outstanding at 31 December 2024, i.e. 14,659,140 shares. The total amount for the dividend may change if the number of repurchased shares changes before the record date.

The following record dates are proposed for the half-yearly dividends for class A ordinary shares: 30 April 2025 and 31 October 2025. The following record dates are proposed for the quarterly dividends for class D ordinary shares: 30 April 2025, 31 July 2025, 31 October 2025 and 30 January 2026. During February and March 2025, Fastpartner repurchased 1,000,000 class A ordinary shares.

Signing of the Annual Report

The Board of Directors and Chief Executive Officer hereby certify that:

- the annual accounts have been prepared in accordance with the Swedish Annual Accounts Act and RFR 2.
- the annual accounts provide a true and fair view of the company's financial position and performance, and
- the Directors' Report provides a true and fair overview of the development of the company's business, position and results and describes significant risks and uncertainties faced by the company.

Furthermore, the Board of Directors and Chief Executive Officer certify that:

- the consolidated accounts have been prepared in accordance with International Financial Reporting Standards (IFRS), as referred to in Regulation (EC) No, 1606/2002 of 19 July 2002 on the application of international accounting standards
- the consolidated accounts provide a true and fair view of the Group's financial position and performance
- the Directors' Report for the Group gives a true and fair overview of the development of the Group's business, performance and position, and describes significant risks and uncertainties faced by the companies included in the Group.

Stockholm, 28 March 2025

Peter Carlsson
Chair of the Board

Sven-Olof Johansson
Board Member and Chief Executive Officer

Charlotte Bergman
Board Member

Katarina Staaf
Board Member

Cecilia Vestin
Board Member

Our Auditor's Report on this Annual Report was submitted on 28 March 2025

Ernst & Young AB

Fredric Hävrén
Authorised Public Accountant

Auditor's Report

To the Annual General Meeting of Fastpartner AB (publ),
co. reg. no. 556230-7867

REPORT ON THE ANNUAL AND CONSOLIDATED ACCOUNTS

Opinions

We have audited the annual and consolidated accounts of Fastpartner AB (publ) for the year of 2024, with the exception of the Corporate Governance Report on pages 63–69. The annual and consolidated accounts of the company are on pages 58–97 of this document.

In our opinion, the annual accounts have been prepared in accordance with the Swedish Annual Accounts Act and present fairly, in all material respects, the financial position of the Parent Company at 31 December 2024 and of its financial performance and its cash flows for the year then ended, in accordance with the Swedish Annual Accounts Act. The consolidated accounts have been prepared in accordance with the Annual Accounts Act and present fairly, in all material respects, the financial position of the Group at 31 December 2024 and of its financial performance and cash flow for the year then ended, in accordance with IFRS accounting standards, as adopted by the EU, and the Annual Accounts Act. Our opinions do not cover the Corporate Governance Report on pages 63–69. The Directors' Report is consistent with the other parts of the annual and consolidated accounts.

We therefore recommend that the annual meeting of share-

holders adopt the profit and loss account and balance sheets for the Parent Company and the Group.

Our opinions in this report on the annual and consolidated accounts are consistent with the content of the additional report that has been submitted to the Parent Company's audit committee in accordance with the Article 11 of the Audit Regulation (537/2014).

Basis for opinions

We conducted our audit in accordance with International Standards on Auditing (ISA) and generally accepted auditing standards in Sweden. Our responsibilities under these standards are described in more detail in the Auditor's Responsibilities section. We are independent in relation to the parent company and group, in accordance with generally accepted auditing standards in Sweden, and have in other respects fulfilled our ethical responsibility according to these requirements. This includes that, based on the best of our knowledge and belief, no prohibited services referred to in the Audit Regulation (537/2014 Article 5.1 have been provided to the audited company or, where applicable, its parent company or its controlled companies within the EU.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Areas of particular significance

Areas of particular significance for the audit include matters that, in our professional judgement, were the most significant for the audit of the annual and consolidated accounts for the period in question. These matters were addressed in the context of our audit of, and in forming our opinion on, the annual and consolidated accounts as a whole, but we do not provide a separate opinion on these matters. The description below of how the audit was performed in these areas should be read in this context.

We have fulfilled the obligations described in the section Auditor's Responsibilities in our report on the Annual Report in these areas as well. Accordingly, we performed audit procedures designed to give effect to our assessment of the risks of material misstatement of the annual and consolidated accounts. The results of our audit and the audit procedures performed to address the areas set out below form the basis of our Auditor's Report.

Valuation of investment properties (including properties under construction)

Description of area	How this area was addressed in the audit
<p>The recognised fair value of investment properties (including properties under construction) in the Group at 31 December 2024 was SEK 33,923.1m, and changes in value totalled SEK 135m. In terms of monetary amount, investment property (including property under construction) is the most significant item in the Group's balance sheet. Fair value measurement inherently involves subjective assessment, where a small change in the assumptions underlying the valuations can have a material effect on the carrying amounts. Such measurements are based on the yield method in accordance with the cash flow model, and on the comparable sales method for development rights. The cash flow model involves forecasting future cash flows. The direct yield requirements for the properties are based on the unique risk and market transactions of each property. In the comparable sales method, the assessment of value is based on comparisons of prices for similar development rights.</p> <p>We consider this area to be of particular significance in our audit due to the high degree of assumptions and assessments involved in the valuation of investment properties (including properties under construction). A description of the valuation of the property portfolio is provided in Note 1, in the section on accounting policies, and in Note 11 regarding the property portfolio.</p>	<p>In our audit, we examined the company's property valuation process, including assessing the valuation methodology applied and the inputs used in the valuations.</p> <p>We evaluated the competence and objectivity of the externally engaged valuation experts, as well as the competence of the company's internal valuers.</p> <p>We made comparisons on the basis of known market information.</p> <p>Referring to our valuation expertise, we reviewed the property valuation model used. With the support of our valuation specialists, we also reviewed the reasonableness of the assumptions made for a selection of properties, including direct yield requirements, vacancy rates, rental income and operating costs.</p> <p>For a selection of properties, we examined the inputs in the valuation model with regard to rental income and operating costs and also checked the calculations on which the valuation is based.</p> <p>We examined the information provided in the Annual Report.</p>

Other information in addition to that in the annual and consolidated accounts

This document also contains other information, which is provided on pages 1–57 and 103–120, in addition to that in the annual and consolidated accounts. This other information also consists of the Remuneration Report, which we obtained before the date of this Auditor's Report. The Board of Directors and the Chief Executive Officer are responsible for this other information.

Our opinion on the annual and consolidated accounts does not cover this other information, and we do not express any form of assurance conclusion regarding this other information.

In connection with our audit of the annual and consolidated accounts, our responsibility is to read the information identified above and consider whether the information is materially inconsistent with the annual and consolidated accounts. As part of this procedure, we also take into account our knowledge otherwise obtained in the audit and assess whether the information otherwise appears to be materially misstated.

If, based on the work performed concerning this information, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Board of Directors and the Chief Executive Officer

The Board of Directors and the Chief Executive Officer are responsible for the preparation of the annual and consolidated accounts, and for ensuring that they provide a fair presentation in accordance with the Swedish Annual Accounts Act and, concerning the consolidated accounts, in accordance with IFRS accounting standards as adopted by the EU. The Board of Directors and the Chief Executive Officer are also responsible for such internal control as they determine is necessary to enable the preparation of a set of annual and consolidated accounts that are free from material misstatement, whether due to fraud or error.

In preparing the annual and consolidated accounts, the Board

of Directors and the Chief Executive Officer are responsible for the assessment of the company's ability to continue as a going concern. They disclose, where applicable, conditions that may affect the ability to continue as a going concern and to use the going concern basis of accounting. However, the going concern basis of accounting is not applied if the Board of Directors and the Chief Executive Officer intend to liquidate the company, to cease operations, or have no realistic alternative but to do so

Auditor's responsibilities

Our objectives are to obtain reasonable assurance that the annual and consolidated accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinions. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISA and generally accepted auditing standards in Sweden will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual and consolidated accounts.

As part of an audit in accordance with ISA, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement in the annual and consolidated accounts, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinions. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of the company's internal control relevant to our audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors and the Chief Executive Officer.
- Conclude on the appropriateness of the Board of Directors' and the CEO's, use of the going concern basis of accounting in preparing the annual accounts and consolidated accounts. We also draw a conclusion, based on the audit evidence obtained, on whether any material uncertainty exists in relation to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the Annual Report about the material uncertainty or, if such disclosures are inadequate, to modify our opinion about the annual and consolidated accounts. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause a company to cease to continue as a going concern.
- we evaluate the overall presentation, structure and content of the annual and consolidated accounts, including the disclosures, and whether the annual and consolidated accounts represent the underlying transactions and events in a manner that achieves fair presentation.
- we plan and perform the Group audit so that we obtain sufficient appropriate audit evidence regarding the financial information of the companies or business units within the Group, so that we can express an opinion on the consolidated accounts. We are responsible for the directing, monitoring and reviewing of the audit work performed for the purpose of the Group audit. We remain solely responsible for our opinions.

We must inform the Board of Directors of, among other matters, the planned scope and timing of the audit. We must also inform the Board of significant audit findings during our audit, including any significant deficiencies in internal control that we identified.

We must also provide the Board of Directors with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably affect our independence, and where applicable, measures taken to eliminate the threats or countermeasures taken.

Of the areas discussed with the Board of Directors, we establish which of these areas have been of greatest significance for the audit of the annual and consolidated accounts, including the most important assessed risks of material misstatement, and which therefore constitute areas of particular significance to the audit. We describe these areas in the Auditor's Report, unless laws or other regulations prevent disclosure of the matter.

REPORT ON REQUIREMENTS RELATING TO LAWS AND OTHER REGULATIONS

Auditor's review of management and proposal regarding the appropriation of the company's profit or loss

Opinions

In addition to our audit of the Annual Report, we have also audited the administration of the Board of Directors and the Chief Executive Officer of Fastpartner AB (publ) for the 2024 financial year, and the proposed appropriations of the company's profit or loss.

We recommend to the general meeting of shareholders that the profit be appropriated in accordance with the proposal in the Directors' Report, and that the members of the Board of Directors and the Chief Executive Officer be discharged from liability for the financial year.

Basis for opinions

We conducted the audit in accordance with generally accepted auditing standards in Sweden. Our responsibilities under those standards are further described in the Auditor's Responsibilities section. We are independent in relation to the Parent Company and Group, in accordance with generally accepted auditing standards in Sweden, and have in other respects fulfilled our ethical responsibility according to these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of the Board of Directors and the Chief Executive Officer

The Board of Directors is responsible for the proposed appropriations of the company's profit or loss. When proposing a dividend, an assessment is made of whether the dividend is justifiable considering the requirements that the company's and the Group's type of operations, size and risks place on the size of the Parent Company's and the Group's equity, consolidation requirements, liquidity and position in general.

The Board of Directors is responsible for the company's organisation and the administration of the company's affairs. This includes, among other things, continuous assessment of the company's and the Group's financial situation and ensuring that the company's organisation is designed so that the accounting, management of assets and the company's financial affairs otherwise are controlled in a satisfactory manner. The Chief Executive Officer shall manage the ongoing administration according to the Board of Directors' guidelines and instructions and, among other matters, take measures that are necessary to fulfil the company's accounting in accordance with law and handle the management of assets in a satisfactory manner.

Auditor's responsibilities

Our objective concerning the audit of the administration, and thereby our opinion about discharge from liability, is to obtain audit evidence to assess with a reasonable degree of assurance whether any member of the Board of Directors or the Chief Executive Officer in any material respect:

- has undertaken any action or been guilty of any omission that may give rise to liability to the company, or
- in any other way has acted in contravention of the Companies Act, the Annual Accounts Act or the Articles of Association.

Our objective concerning the audit of the proposed appropriations of the company's profit or loss, and thereby our opinion about this, is to assess with a reasonable degree of assurance whether the proposal is in accordance with the Companies Act.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with generally accepted auditing standards in Sweden will always detect actions or omissions that may give rise to liability to the company, or that the proposed appropriations of the company's profit or loss is not in accordance with the Swedish Companies Act.

As part of an audit in accordance with generally accepted auditing standards in Sweden, we exercise professional judgement and maintain professional scepticism throughout the audit. The examination of the administration and the proposed appropriations of the company's profit or loss is based primarily on the audit of the accounts. Additional audit procedures performed are based on our professional judgement, focusing on risk and materiality. This means that we concentrate on such actions, areas and relationships that are material to the organisation, and where deviations and breaches would have particular importance to the company's situation. We examine and test decisions undertaken, support for decisions, actions taken and other circumstances that are relevant to our opinion concerning discharge from liability. As a basis for our opinion on the Board of Directors' proposed appropriations of the company's profit or loss, we examined the Board of Directors' reasoned statement and a selection of supporting evidence in order to be able to assess whether the proposal is in accordance with the Companies Act.

AUDITOR'S REVIEW OF THE ESEF REPORT

Opinion

In addition to our audit of the annual and consolidated accounts, we have also conducted a review to determine that the Board of Directors and the Chief Executive Officer have prepared the annual and consolidated accounts in a format that permits uniform electronic reporting (for an ESEF Report) in accordance with Chapter 16, section 4a of the Swedish Securities Market Act (2007:528) on behalf of Fastpartner AB (publ) for the year 2024.

Our review and opinion relates only to the statutory requirement.

In our view, the ESEF Report has been prepared in a format that essentially allows for uniform electronic reporting.

Basis for opinion

We conducted our audit in accordance with FAR Recommendation RevR 18 *Auditor's Review of the ESEF Report*. Our responsibilities under this recommendation are further described in the *Auditor's Responsibilities* section. We are independent in relation to Fastpartner AB (publ), in accordance with generally accepted auditing standards in Sweden, and have in other respects fulfilled our ethical responsibility according to these requirements.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Board of Directors and the Chief Executive Officer

The Board of Directors and the Chief Executive Officer are responsible for ensuring that the ESEF Report has been prepared in accordance with Chapter 16, section 4a of the Swedish Securities Market Act (2007:528), and that such internal control is in place as the Board of Directors and the Chief Executive Officer deem necessary to enable the preparation of an ESEF Report that is free from material misstatement, whether due to fraud or error.

Auditor's responsibilities

Our responsibility is to express an opinion with reasonable assurance on whether the ESEF Report has been prepared, in all material respects, in a format that fulfils the requirements of Chapter 16, section 4a of the Swedish Securities Market Act (2007:528), based on our review.

RevR 18 requires us to plan and perform our audit procedures to obtain reasonable assurance that the ESEF Report is prepared in a format that meets these requirements.

Reasonable assurance is a high level of assurance, but is not a guarantee, that a review conducted in accordance with RevR 18 and generally accepted auditing standards in Sweden will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the ESEF Report.

The auditors apply ISQM 1 Quality Management for Firms that Perform Audits and Reviews of Financial Statements and Other Assurance and Related Services Engagements, which requires that the company designs, implements and runs a quality management system including guidelines and procedures for compliance with requirements of professional ethics, professional standards and the relevant legal and regulatory requirements.

The review comprises obtaining evidence, through a variety of procedures, that the ESEF Report has been prepared in a format that permits consistent electronic reporting of the annual and consolidated accounts. The auditor selects the actions to be taken, including assessing the risks of material misstatement in the report, whether due to fraud or error. In making these risk assessments, the auditor considers the aspects of internal control that

are relevant to the Board of Directors' and the Chief Executive Officer's preparation of the documentation in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control. The review also includes evaluating the appropriateness and reasonableness of the assumptions of the Board of Directors and the Chief Executive Officer.

The audit procedures mainly include validation that the ESEF Report has been prepared in a valid XHTML format and a reconciliation of the ESEF Report with the audited annual and consolidated accounts.

Furthermore, the review also includes an assessment of whether the Group's profit and loss account, balance sheet, statement of changes in equity, cash flow statement and notes in the ESEF Report have been tagged with iXBRL, in accordance with guidance set out in the ESEF Regulation.

Auditor's review of the Corporate Governance Report

The Board of Directors is responsible for the Corporate Governance Report, on pages 63–69, and for ensuring that it has been prepared in accordance with the Swedish Annual Accounts Act.

Our review of the Corporate Governance Report was conducted in accordance with FAR Recommendation RevR 16 Auditor's review of the corporate governance report. This means that our examination of the Corporate Governance Report is different and substantially less in scope than an audit conducted in accordance with International Standards on Auditing and generally accepted auditing standards in Sweden. We believe that the review has provided us with sufficient grounds for our opinions.

A Corporate Governance Report has been prepared. Disclosures in accordance with Chapter 6, section 6, second paragraph, points 2–6 of the Annual Accounts Act and Chapter 7, section 31, second paragraph of the same law are consistent with the other parts of the annual and consolidated accounts, and are in accordance with the Annual Accounts Acts.

Stockholm, 28 March 2025
Ernst & Young AB

Fredric Hävrén
Authorised Public Accountant

Sustainability Report

About our Sustainability Report

Fastpartner prepared its Sustainability Report for the financial year from 1 January 2024 until 31 December 2024 in accordance with GRI 1, Core 2021. Fastpartner's Sustainability Report is presented annually as a separate part of the Annual Report and covers all of Fastpartner's operations. The Board of Directors is responsible for the Sustainability Report. The Sustainability Report is based on the stakeholder engagement and materiality analysis performed, which identified the most significant areas for our stakeholders and the business. The Sustainability Report reflects the results of this analysis, which are presented below. The GRI Index on pages 111–113 contains references to the general GRI disclosures and the topic-specific disclosures based on Fastpartner's material topics.

Emissions calculations are based on the GHG Protocol Corporate Standard (Operational control) and are based on normal-year adjusted energy statistics for each property in Fastpartner's

portfolio. Energy consumption in MWh has been measured and produced on the basis of Boverket's (Swedish National Board of Housing, Building and Planning) building regulations' specification for property energy. Total CO₂e emissions attributable to energy consumption in Fastpartner's property portfolio have been calculated based on energy suppliers' (district heating, district cooling, refrigerants and electricity) reporting of emission factors for greenhouse gases (kg CO₂e/kWh). Carbon dioxide emissions are allocated to Scope 2 and Scope 3 for electricity, district heating and district cooling for energy production and transport for energy production. Location-based reporting is based on available national values or values from suppliers. If these values are not available, market-based values are used.

In accordance with the provisions of Chapter 6, section 11 of the Swedish Annual Accounts Act (1995:1554), Fastpartner has chosen to prepare its statutory Sustainability Report separately

Stakeholders	Dialogue with respective stakeholder group	Key issues	Fastpartner's approach
SOCIETY	<ul style="list-style-type: none"> Meetings and close cooperation with organisations in society Status reporting via meetings and discussions with municipalities and public authorities 	<ul style="list-style-type: none"> Climate (risk management, emissions, travel, mobility) Creating safe environments Job opportunities 	<ul style="list-style-type: none"> Collaboration with municipalities to develop public and private modes of transport Offering young people job opportunities Contributing to a thriving urban environment via our sustainable properties
SHAREHOLDERS	<ul style="list-style-type: none"> Annual reports Interim reports Annual General Meetings of shareholders Board meetings 	<ul style="list-style-type: none"> High return Sustainable growth Long-term approach 	<ul style="list-style-type: none"> Stable business with long-term goals Clear financial communication
EMPLOYEES	<ul style="list-style-type: none"> Performance appraisals Employee surveys Ongoing dialogue Workplace getHogethers 	<ul style="list-style-type: none"> Working conditions (health and work-life balance) Personal development Sense of purpose in work (feeling of making a contribution) 	<ul style="list-style-type: none"> Strong focus on compliance with core values, Code of Conduct, policies and ensuring that job satisfaction is high Investments in health, fitness and balance between work and leisure time Work environment initiatives such as health and safety briefings, safety inspections and health and safety group Identifying professional development needs
CUSTOMERS	<ul style="list-style-type: none"> Customer satisfaction surveys Customer service Property managers and operations technicians Information screens Information mailings 	<ul style="list-style-type: none"> Sustainability, environment and climate Attractive locations Well-functioning premises (clean, tidy and safe) 	<ul style="list-style-type: none"> Working to develop our properties so they are sustainable, energy efficient, attractive and comfortable Fastpartner strives at all times to ensure our customers are located close to their customers to enable their businesses to grow
FINANCE PROVIDERS	<ul style="list-style-type: none"> Financial statements Capital market days/Investor presentations Press releases 	<ul style="list-style-type: none"> Trust Security and stability (sustainability) 	<ul style="list-style-type: none"> Working to build long-term confidence via transparent communication and clear financial reporting
SUPPLIERS	<ul style="list-style-type: none"> Contract meetings Framework agreements and sustainability requirements Inspections and checks Workplace visits 	<ul style="list-style-type: none"> Long-term trust Bribery and corruption 	<ul style="list-style-type: none"> Review of the Supplier Code of Conduct Verification of compliance with Code of Conduct and climate requirements Ensuring a safe and secure work environment, safety inspections

from the Annual Report, which can be found on pages 19–31, 38–41 and 103–113. Descriptions of risks are detailed on pages 51–52.

Stakeholder engagement

An analysis was conducted to identify the areas that Fastpartner’s stakeholders regard as a top priority. Fastpartner’s key stakeholder groups are society, shareholders, employees, customers, finance providers and suppliers. We maintain a continual dialogue with these groups via our day-to-day operations. Fastpartner is able to use this overview of stakeholder expectations to improve reporting and communication in the areas identified as particularly significant.

Double materiality analysis

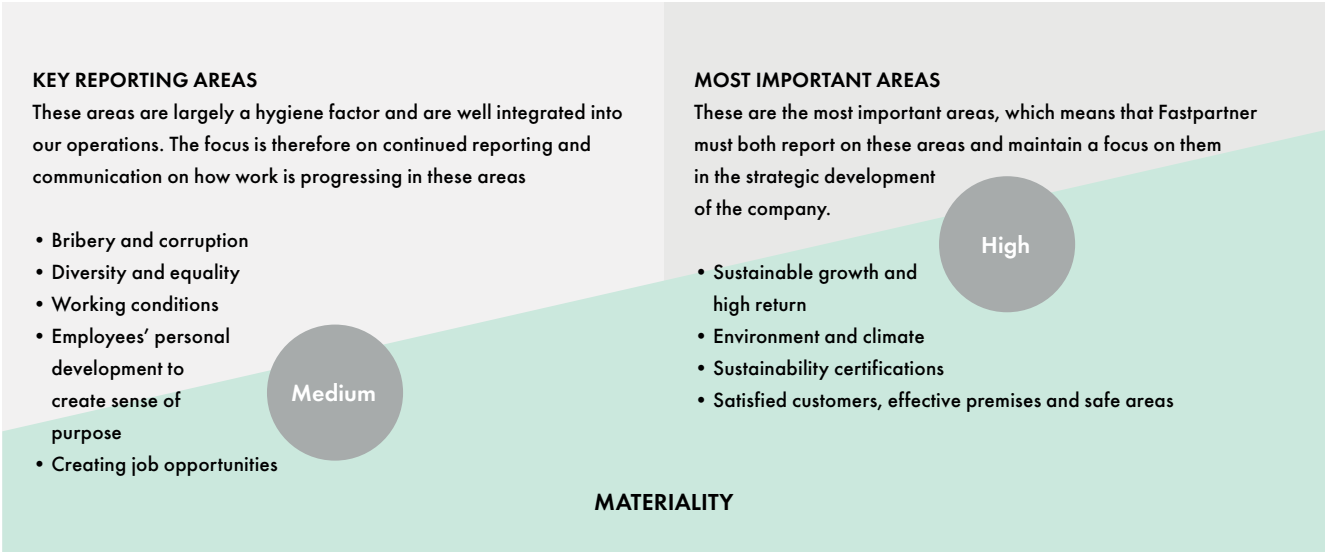
In conjunction with the stakeholder analysis, work involving a double materiality analysis was carried out, in which representatives and persons responsible for employees, administration, sustainability and projects, accounts and management participated. The purpose of the workshop was to determine which sustainability areas should be prioritised based on stakeholder expectations, external events and the strategic goals for the business.

Human rights in the supply chain

Fastpartner has zero tolerance of human rights and child rights violations. By working with assessments that include risk analyses, reviews and an effective code of conduct for suppliers, Fastpartner ensures that controls are in place to prevent violations of human rights and children’s rights. The company does not allow child labour or forced labour either in its own operations or in the operations of suppliers on behalf of Fastpartner. Fastpartner follows international standards such as the UN Global Compact, the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises. The risk of human rights violations is included as a component of the company’s annual risk analysis. In the coming years, Fastpartner will develop the way the company analyses its operations to ensure that no human rights violations occur in its own value chain.

Through the analysis, we have identified the areas that represent Fastpartner’s most significant impact on people, the environment, governance and the economy. Many significant areas indicate that there has been a strong commitment to, and focus on issues concerning the environment and our carbon footprint, as well as ensuring continued customer satisfaction and that Fastpartner lives up to their requirements for properties and comfort level. These issues relate to direct operations, but also indirectly via, for example, carbon footprint, our presence in suburban areas and our customers’ ability to conduct their businesses under the right conditions.

Materiality model



Sustainability notes

SUSTAINABLE BUSINESS

Economic value generated and distributed: GRI 201-1

Taking financial responsibility for our business and maintaining solid, stable finances is fundamental to the successful achievement of shareholder expectations of a long-term, stable return. It is also important to have long-term and stable finances if we are to be able to fulfil the financial expectations of our stakeholders.

Scope

Reporting only covers the economic value generated within Fastpartner. This value is partly affected by factors that are beyond Fastpartner's control, but it is also impacted by external factors such as the economy and interest rates, as well as owner decisions regarding dividends.

Responsibility and monitoring

The Board of Directors sets the company's financial and sustainability targets. The CEO reports to the Board on how well the organisation is meeting these targets. Fastpartner's CEO and Executive Management Team have overall responsibility for ensuring that the business is managed according to established financial and sustainability targets. Outcomes are followed up each quarter during preparation of Interim Reports, and via monitoring of internal targets established for the business.

Governance and goals

Fastpartner's long-term overall goal is to achieve annual rolling profits of SEK 1,100m from property management by the end of 2025. In addition to this overall goal, other established targets are in place that determine the direction of the business. For a summary of these targets, see pages 16–17.

Outcome

Fastpartner creates value by owning, managing and developing commercial property in Sweden's largest population centres. The economic value created mainly comprises rental income, investments and unrealised changes in the value of properties.

The economic value created is then distributed among our suppliers, shareholders, employees, lenders and society as shown in the table below.

	2024	2023	2022
Directly generated economic value	2,293.4	2,208.7	1,997.5
Income	2,293.4	2,208.7	1,997.5
Economic value distributed	1,835.4	1,795.4	1,498.3
Operating expenses	394.9	376.1	337.0
Dividend to shareholders	256.2	256.2	475.7
Salaries and other employee benefits	73.9	72.7	70.5
Interest to finance providers	842.1	837.9	386.6
Tax to government	266.3	250.5	216.4
Donation to UNHCR's activities in Ukraine	-	-	10.0
Contributions to local community	2.0	2.0	2.1
Economic value retained	458.0	413.3	499.2

Anti-corruption: GRI 205-1 and 205-3

Corruption occurs in the Swedish construction and property sector, in which significant volumes of products and services are bought and sold every year. With this in mind, we have to maintain an approach that minimises all risk of corruption within our business.

Scope

Anti-corruption work mainly relates to our efforts to prevent corruption in the company, but also encompasses the requirements we impose on our suppliers and cooperation with tenants. The work takes place over an extended period and in the short and long term aims to combat corruption as well as the risk of being exposed to corruption. The businesses are to apply a systematic approach to combating corruption.

Responsibility and monitoring

Efforts at Fastpartner to combat bribery and corruption are led by the business's Executive Management Team and are enacted via Board resolution. Breaches are not tolerated and may result in disciplinary action, termination of employment or prosecution. Through our attestation scheme, 100 per cent of our internal organisation is regularly reviewed for corruption risks. A whistleblower function is also in place to enable employees and third parties to report suspicions of corruption or other irregularities.

Governance and goals

Operating activities are governed internally by policies and guidelines on IT, equal treatment, sustainability and code of conduct. The Board of Directors defines policies and guidelines as well as codes of conduct and delegates to the Executive Management Team the task of ensuring compliance with them; codes of conduct, policies, procedures and training programmes combine to counteract all forms of corruption and irregularities. All Fastpartner's employees and suppliers are expected to comply with internal regulations, as well as the relevant legislation. Fastpartner's Code of Conduct for employees is available on the company's intranet and is sent to all new employees to read in connection with the start of employment. Internal follow-up and control is performed continually to ensure our policies are observed. The goal is zero tolerance of all forms of corruption. The Code of Conduct for suppliers is available at fastpartner.se/hallbarhet/policys-och-riktlinjer

Outcome

No corruption incidents were reported in 2024.

Further measures were adopted during the year to minimise the risk of corruption.

Deviation management, legal compliance, corruption incidents and anti-competitive behaviour (GRI 2-16, 2-27, 205-3)

Critical issues, significant deviations and measures linked to Fastpartner's sustainability work and Code of Conduct are reported to the Board when they occur. During the year, no significant deviations related to sustainability work and the Code

of Conduct were identified or reported to the Board of Directors. Deviations from the Code of Conduct should be reported and discussed with an employee's line manager or, if this is not possible, with another representative of the company.

In 2024, Fastpartner received one report via the whistleblower function. This incident has been investigated and also managed internally. Neither Fastpartner nor any representative of the company has been convicted in the last five years of any offence that can be linked to deviation from the company's Code of Conduct, incidents of corruption, anti-competitive activities or violations of anti-monopoly legislation. Neither was the company ordered to pay damages or any kind of fines in 2024, either in relation to breaches of environmental or other legislation. Nor has Fastpartner made financial contributions or otherwise compensated lobbying organisations or other non-profit organisations whose main purpose is to influence political campaigns or various forms of legislation.

WORKING AT FASTPARTNER

Diversity and equal opportunity within the organisation: GRI 405-1

Fastpartner promotes diversity and equality. Equal treatment and conditions are to apply, and Fastpartner aims to attract potential employees irrespective of gender or background.

Scope

The promotion of diversity, inclusion and equality covers employees of the company and includes the way that we interact with stakeholders on equal terms and with respect.

Responsibility and monitoring

Fastpartner explores attitudes to these parameters via its employee survey, at workplace meetings and during performance reviews. The health and safety manual contains details of procedures and programmes of measures to be taken in the event that various breaches are suspected. Work in this area is governed by policies such as our Code of Conduct, salary policy and processes such as salary reviews. Managers have been delegated responsibility for following up this work. The results of the employee survey are followed up centrally and at local level.

Governance and goals

We endeavour to offer all employees good working conditions, and are actively engaged with our employees on equal rights issues. Equal application applies to salaries and other employment terms and conditions.

Outcome

One of the focus areas in 2024 was to continue improving the sense of community at work. This is something that Fastpartner has worked to improve by having a new office, and organising activities and joint meetups. And the share of respondents

who agreed with statements in the area of Satisfaction with colleagues in the employee survey rose to 84 (74) per cent. Improvements were also made in Trust in the Management, 76 per cent (73).

Age breakdown, all employees 2024	No. of	Proportion of women, %	Proportion of men, %
Under 30	3	33	67
30–49	47	26	74
50 and over	34	44	56
Total	84	33	67

Age breakdown, Executive Management Team 2024	No. of	Proportion of women, %	Proportion of men, %
Under 30	0	0	0
30–49	4	20	80
50 and over	4	0	100
Total	8	12	88

Age breakdown, other managers and employees, excl. Executive Management Team, 2024	No. of	Proportion of women, %	Proportion of men, %
Under 30	3	33	67
30–49	43	26	74
50 and over	30	50	50
Total	76	36	64

Age breakdown, Board of Directors 2024	No. of	Proportion of women, %	Proportion of men, %
Under 30	0	0	0
30–49	1	100	0
50 and over	4	50	50
Total	5	60	40

Gender balance, 2024	No. of	Proportion of women, %	Proportion of men, %
Board of Directors	5	60	40
Company management	8	12	88
Middle management	8	50	50
Other	68	34	66
Total	89	35	65

Age distribution, employment categories More collective in 2024	No. of	Proportion of women, %	Proportion of men, %
Under 30	1	0	100
30–49	11	0	100
50 and over	9	11	89
Total	21	1	99

Age distribution, employment categories White-collar employees 2024	No. of	Proportion of women, %	Proportion of men, %
Under 30	2	50	50
30–49	36	33	67
50 and over	25	56	44
Total	63	43	57

Information on employees: GRI 2-7

No. of employees at 31/12/2024

Form of employment, number of people	2024	Proportion of women, %	2023	Proportion of women, %	2022	Proportion of women, %
Permanent employees	84	33	82	29	84	25
Type of employment, percentage						
Full-time employees, %	100		100		100	
Part-time employees, %	0 ¹⁾	1)	0 ¹⁾	1)	0 ¹⁾	

¹⁾ Fastpartner only has full-time employment. We do not report the number of fixed-term or hourly employees as they are too few and thus constitute sensitive data.

No. of employees and average age	2024	2023	2022
No. of employees at 31 December	84	82	84
No. of women	28	24	21
No. of men	56	58	63
Average age	47	45	45
Average age, women	49	47	50
Average age, men	46	45	43

Absence due to illness in per cent	2024	2023	2022
Total sickness absence	2.30	1.67	1.53
Of which short-term sickness absence	1.44	1.46	1.53
Of which long-term sickness absence	0.86	0.20	0
Of which sickness absence, women	0.48	0.52	0.37
Of which sickness absence, men	1.82	1.15	1.16

Staff turnover in 2024

10 per cent (13).

ENVIRONMENTAL WORK FOCUSED ON THE BIGGER PICTURE

Energy consumption and energy intensity: GRI 302-1 and 302-3

We are proactive about reducing energy consumption in our properties in order to help bring about a sustainable society and greater efficiency in property management.

Scope

Energy usage for properties is converted to energy consumption in terms of corrected degree days for normal years. Measurement is by energy intensity kWh/m² Atemp, year. The surface area Atemp increased by 3.4 per cent to 1,755,292m².

Responsibility and monitoring

The Board establishes overall targets and guidelines. The Executive Management Team takes decisions on the Sustainability, Environmental and Energy Management System, and also regularly monitors sustainability work led by the Head of Sustainability and Projects. The Energy and Environment Sustainability Group, which has representatives from all units in the company, develops methods and systems for implementing sustainability actions in the business, led by the Head of Sustainability and Projects.

Governance and goals

Fastpartner aims to reduce total energy consumption by at least 2 per cent per year from 2022. Governance is done through the Sustainability, Environmental and Energy Management System

and also a framework that includes BBR building regulation requirements, taxonomy requirements, Fastpartner requirements and certification requirements with clear energy efficiency requirements. We are striving to continually cut energy consumption by installing smart energy systems and introducing energy efficiency improvements at our properties. Monitoring is conducted regularly and may lead to energy-saving measures.

Outcome

The energy intensity has decreased by 1.4 per cent (5.7) since 2023, while energy intensity has increased by 2.0 per cent (2023, decrease of 1.9) since 2023. The increase is mainly due to a 3.4 per cent increase in the area of premises, Atemp. Of the following electricity, energy supplied from solar panels totals 906 MWh (895) and the figure from heat pumps, both for cooling and heating (e.g. geothermal or air/water) is 7,165 MWh (7,410). The proportion of renewable energy for electricity and heat pumps is at least 94 per cent (89), 35,291 MWh (33,181). Fastpartner does not have access to all the information on how electricity provided by the tenant has been purchased in terms of the proportion of renewable energy, and thus does not count this electricity as renewable. Tenants have used electricity provided by Fastpartner, 24,128 MWh (29,528). The electricity provided by Fastpartner is of the type Good Environmental Choice, hydro-electric, and therefore completely renewable. Renewable energy accounts for 97.0 per cent of total building energy used, fossil-free energy accounts for 2.4 per cent and fossil energy accounts for 0.6 per cent. Fastpartner does not use oil, gas or steam in its properties.

Energy consumption (MWh)	2024	2023	2022
Electricity in properties	29,437	29,881	34,500
Heating, total	102,456	99,522	97,339
District heating	98,838	96,064	93,580
Electricity	1,697	1,178	1,814
Heat pump, e.g. geothermal energy and air/water heat pump	1,922	2,280	1,946
Oil/Gas ¹⁾	0	0	0
Cooling	8,229	7,976	8,198
Total	140,123	137,379	140,038
Intensity ratio (KWh/m ² Atemp, year)	79.8	80.9	85.8

¹⁾ The last gas source was phased out in May 2020

Water consumption GRI – 303-5

Water is a finite resource and Fastpartner's Sustainability, Environmental and Energy Management System sets guidelines to limit and reduce water consumption in our properties. The aim is to reduce water intensity by at least 1 per cent each year. Fastpartner does not consumer any water in areas where there is a water shortage.

Scope

Water consumption is measured and monitored in the properties and water intensity refers to usage per m³/m², Atemp, year. The surface area Atemp increased by 3.4 per cent to 1,755,292m².

Responsibility and monitoring

The Board establishes overall targets and guidelines for water consumption. The Executive Management Team takes decisions regarding the Sustainability, Environmental and Energy Management System, and also regularly monitors this work led by the Head of Sustainability and Projects. The company’s Energy and Environment Sustainability Group is made up of representatives from all units in the company and develops methods, and manages and implements sustainability measures.

Governance and goals

Fastpartner’s objective is to reduce water intensity by at least 1 per cent in its properties annually and, in addition to the Sustainability, Environmental and Energy Management Systems, also has a framework encompassing Boverket’s (the Swedish National Board of Housing, Building and Planning) requirements, taxonomy requirements, Fastpartner requirements and certification requirements with clearly defined requirements for low-flow water fittings in renovations and new builds. Monitoring is conducted regularly and may lead to further measures.

Outcome

Consumption in 2024 totalled 351,921m³ (386,776) of water, or 0.200m³/m² (0.228), Atemp, year. The intensity measure decreased by 12.0 per cent (8.4) compared to 2023. Water intensity has decreased over the years and in 2024 was 31 per cent (22) lower than in 2019. Low-flow fixtures were installed and there was increased measurement of water use in 2024. Improvement work to reduce water consumption continues in Fastpartner’s property management operations.

Water consumption	2024	2023	2022
Total water consumption (m³)	351,921	386,776	405,678
Water intensity (m³/m², Atemp, year)	0.200	0.228	0.249

Emissions – GRI 305-1, 305-2 and 305-4

Fastpartner aims to be carbon neutral in Scopes 1 and 2 by 2030. Fastpartner aims to be carbon neutral in Scopes 1, 2 and 3 by 2045.

Scope

Greenhouse gas emissions, calculated for Scopes 1 and 2 and for Scope 3. Fastpartner has not used fossil fuels for heating since May 2020. Scope 1 includes company cars and refrigerants. The refrigerants (gases) used by Fastpartner in its buildings are included in the calculations. Scope 2 refers to purchased electricity, district heating and district cooling with the exception of transport for energy production, which is reported in Scope 3. Scope 3 refers to project activities such as new construction, customisations to premises and maintenance projects, as well as environmental and planning projects. Emissions from waste and transport are also included. All forms of energy and media are converted into carbon dioxide equivalents from the respective supplier, Allt om F-gas, Naturvårdsverket (the Swedish Environmental Protection Agency) or the IPCC Fourth Assessment Report. In the case of company cars, we have assumed an even

CO₂e load per kilometre driven. Intensity is calculated in the area Atemp, heated area, of our buildings. Emissions from waste are calculated according to guidelines from Avfall Sverige and the Swedish Environmental Protection Agency. Location-based values are calculated for electricity and heat pumps (electricity) and district heating from each supplier’s location-based value. District cooling has only market-based values available. In cases where the location-based value is missing, the market-based value is used. The surface area Atemp increased by 3.4 per cent to 1,755,292m².

Responsibility and monitoring

The Board establishes overall targets and guidelines. The Executive Management Team takes decisions on the Sustainability, Environmental and Energy Management System, and also regularly monitors sustainability work led by the Head of Sustainability and Projects. The company’s Energy and Environment Sustainability Group is made up of representatives from all units in the company. It develops methods and systems for implementing sustainability measures in the business.

Governance and goals

Fastpartner aims to achieve carbon neutral property management, in Scopes 1 and 2, by 2030. Fastpartner aims to be carbon neutral in Scopes 1, 2 and 3 by 2045. To reach the target, it has been decided that all electricity purchased must be Good Environmental Choice or come from renewable sources and vehicles that are purchased must be electric. District heating and district cooling shall be allocated, carbon-offset or environmentally friendly. The properties will be made energy efficient, and will be controlled and monitored digitally. Emissions from project and property development must be significantly reduced. The share of materials and services with a low climate footprint must be increased. The same applies to waste, which should be rethought in terms of greater resource efficiency, reuse and recycling.

Outcome market-based and location-based

The total market-based greenhouse gas emissions in Scopes 1 and 2 decreased compared to 2023, 61.1 per cent (previous year increase of 18.1), 446 tonnes of CO₂e (1,147). The intensity measure for 2024 was 0.25 kg CO₂e/m² (0.68), a decrease of 62.4 per cent (previous year increase of 13.5). Fastpartner’s target of halving emissions, the intensity value, by the year 2025 compared with 2019, 4.44 kg CO₂e/m², Atemp, year was achieved in 2021 to the level 0.89 kg CO₂e/m², Atemp, year. Total Scope 3 emissions were calculated to be 9,737 tonnes CO₂e (13,507) or 5.55 kg CO₂e/m² (7.96), Atemp, year, which is a reduction of 30.3 per cent (9.4). The total emissions in Scopes 1, 2 and 3 decreased by 30.5 per cent (7.8) or 10,183 tonnes of CO₂e (14,654). The decrease in Scopes 1 and 2 is due, among other things, to more environmentally friendly energy purchases and deliveries. The decrease in Scope 1 is due to more climate-friendly refrigerants and vehicles. The decrease in Scope 3 emissions is due to a smaller scope of projects, more

climate-friendly projects with reuse, recycling and more environmentally-friendly material choices such as green concrete. The table below shows the emission values according to Market based, and also according to Location based.

Emissions (tonnes CO ₂ e)	2024 Market based	2023 Market based	2022 Market based	2024 Location based	2023 Location based	2022 Location based
Scope 1 ¹⁾	73	301	203	73	301	203
Scope 2	373	846	769	7,271	8,860	6,200
Scope 3	9,737	13,507	14,915	10,660	13,507	14,915
Total	10,183	14,654	15,886	18,004	22,668	21,318
Intensity ratio Scope 1+2 (kg CO ₂ e/m ² Atemp, year)	0.25	0.68	0.60	4.18	5.40	3.92
Intensity ratio Scope 1+2+3 (kg CO ₂ e/m ² Atemp, year)	5.80	8.64	9.74	10.3	13.4	13.1

¹⁾ The last fossil energy source was phased out in May 2020

Waste GRI – 306-1, 306-2, 306-3

Waste is a resource that should be minimised. Through active planning, design, reuse and recycling, Fastpartner will ensure that the amount of waste is reduced each year. The amount of waste should decrease by at least 1 per cent each year. This applies to both the total amount of waste and the waste intensity. Reducing waste requires good and well-developed cooperation with our tenants, suppliers and other stakeholders. Waste is measured jointly for Fastpartner and tenants. Exceptions are made if tenants' waste can be separated in their processes or if separate metering takes place. Construction waste is included in the measurements.

Scope

Waste is measured and monitored in the buildings. Total quantity is measured in tonnes and waste intensity refers to measured weight in kg/m², Atemp, year. The surface area Atemp increased by 3.4 per cent to 1,755,292m².

Responsibility and monitoring

The Board defines overall targets and guidelines for the reduction of waste. The Executive Management Team takes decisions regarding the Sustainability, Environmental and Energy Management System, and also regularly monitors this work led by the Head of Sustainability and Projects. The company's Energy and Environment Sustainability Group is made up of representatives from all units in the company and develops methods, and manages and implements sustainability measures.

Governance and goals

Fastpartner aims to reduce the amount of waste and waste intensity in its properties by at least 1 per cent annually and, in addition to the Sustainability, Environmental and Energy Management System, has a framework that includes BBR building regulation requirements, taxonomy requirements, Fastpartner's requirements and certification requirements with clear requirements regarding good planning, sustainably-designed properties and premises, resource efficiency, reuse, waste sorting and recycling. It is important to comply with the waste hierarchy, which means that in the first instance waste should be prevented before it is even generated. Even in waste that has been sorted, it is important to continue with further sorting, especially with regard to hazardous waste. This has a positive impact on sustainability and it is also important financially to avoid unnecessary waste costs. Monitoring takes place regularly and improvements are made continuously at all levels.

Outcome

The total amount of waste in 2024 was 4,834 tonnes of waste or 2.75 kg waste/m², Atemp, year. The amount of hazardous waste including e-waste was 109 tonnes of waste or 0.06 kg waste/m², Atemp, year. In 2024, improved systems and resources were put in place to monitor waste. This is an ongoing process within Fastpartner's property business, and the processes are continuously improved.

Waste quantities tonnes	2024
Household waste	690
Food waste	278
Newspapers, paper	87
Corrugated board, paper packaging	1,048
Plastic	92
Metal	54
Glass	551
Plaster	31
Wood inc. pallets	935
Construction waste (e.g. concrete and bricks)	54
Mineral wool	1
Combustible	901
Landfill	4
Hazardous waste (including e-waste)	109
Total amount of waste (tonnes)	4,834
Waste intensity (kg/m ² , Atemp, year)	2.75

The auditor's opinion regarding the statutory sustainability report

To the Annual General Meeting of Fastpartner AB (publ), co. reg. no. 556230-7867

Assignment and division of responsibility

The Board of Directors is responsible for the Sustainability Report for 01/01/2024–31/12/2024 on pages 19–31 and 103–109, and for ensuring it is prepared in accordance with the version of the Annual Accounts Act that applied prior to 1 July 2024.

Focus and scope of the review

Our review has been conducted in accordance with FAR recommendation RevR 12: The auditor's opinion regarding the statutory sustainability statement. This means that our review of the Sustainability Report has a different focus and a substantially smaller scope than an audit conducted in accordance with International Standards on Auditing and generally accepted auditing standards in Sweden. We believe that this review has provided us with sufficient grounds for our opinion.

Opinion

A Sustainability Report has been prepared.

Stockholm, 28 March 2025

Ernst & Young AB

Fredric Hävrén

Authorised Public Accountant

GRI index

Statement of application	Fastpartner AB hereby reports in accordance with the GRI Standards and the report covers the reporting period 1 January 2024 – 31 December 2024.
GRI 1 standard	GRI 1: Core 2021
GRI Sector Standard	No sector standard is available yet.

GRI standard	Disclosure no.	Disclosure name	Page reference	Omissions		
				From re-quirements	Reasons	Explanation
General disclosures						
The organisation and its reporting methods						
GRI 2: General disclosures 2021	2-1	Organisational details	2, 3, 29–31, 63–69, 78			
	2-2	Entities included in the organisation’s sustainability reporting	103			
	2-3	Reporting period, frequency and contact point	58, 103, 120			
	2-4	Restatements of information	108–109			
	2-5	External assurance	66, 110			
Activities and employees						
	2-6	Activities, value chain and other business relationships	2–3, 12–15, 33–35, 41, 103–105			
	2-7	Employees	13, 20–23, 26–31, 60, 103–107			
	2-8	Workers who are not employees	60, 103–106			
Governance						
	2-9	Governance structure and composition	63–69			
	2-10	Nomination and selection of the highest governance body	64			
	2-11	Chair of the highest governance body	68–69			
	2-12	Role of the highest governance body in overseeing the management of impacts	63–67, 103–109			
	2-13	Delegation of responsibility for managing impacts	64–67, 103–109			
	2-14	Role of the highest governance body in sustainability reporting	63–67, 80, 103–109			
	2-15	Conflicts of interest	65–67, 94			
	2-16	Communication of critical concerns	103–109, 120			
	2-17	Collective knowledge of the highest governance body	63–69			
	2-18	Evaluation of the performance of the highest governance body	63–69			
	2-19	Remuneration policies	60, 94	2-19-b	Not applicable	Board and management remuneration is not directly related to sustainability performance.
	2-20	Process to determine remuneration	60, 63–67, 94			
	2-21	Annual total compensation ratio		2-21	Missing information	The information is not reported.
Strategy, policies and practices						
	2-22	Statement on sustainable development strategy	8–11, 19–22, 103–106			
	2-23	Policy commitments	8–11, 19–23, 63–67, 103–107			
	2-24	Embedding policy commitments	19–23, 40–41, 103–109			
	2-25	Processes to remediate negative impacts	19–23, 40–41, 105–108			
	2-26	Mechanisms for seeking advice and raising concerns	19–23, 40–41, 103–106			
	2-27	Compliance with laws and regulations	38–39, 103–109			
	2-28	Membership associations	20, 40–41			
Stakeholder engagement						
	2-29	Approach to stakeholder engagement	2, 13, 38–41, 103–109			
	2-30	Collective bargaining agreements	20, 23, 31, 103–107			

Material topics

GRI standard	Disclosure no.	Disclosure name	Page reference	Omissions		
				From re- quirements	Reasons	Explanation
GRI 3: Material topics 2021	3-1	Process to determine material topics	20, 38, 103–105			
	3-2	List of material topics	104			
Economic performance						
GRI 3: Material topics 2021	3-3	Management of material topics	16–17, 63–67, 103–109			
GRI 201: Economic performance 2016	201-1	Direct economic value generated and distributed	105			
	201-3	Defined benefit plan obligations and other retirement plans	60, 66, 79, 94			
Anti-corruption						
GRI 3: Material topics 2021	3-3	Management of material topics	19–23, 41, 60–62, 103–106			
GRI 205: Anti-corruption 2016	205-1	Operations assessed for risks related to corruption	19–22, 31, 52, 103–106			
	205-3	Confirmed incidents of corruption and actions taken	21, 105–106			
Energy						
GRI 3: Material topics 2021	3-3	Management of material topics	16–17, 60–67, 103, 107			
GRI 302: Energy 2016	302-1	Energy consumption within the organisation	38–39, 103, 107–108			
	302-3	Energy intensity	38–39, 107			
	Company-specific	Installed capacity of solar panels and energy supplied	38, 107			
	Company-specific	Installed heat pump systems and energy supplied	38, 107			
	Company-specific	Number of installed vehicle charging points	38–41			
Water and emissions						
GRI 3: Material topics 2021	3-3	Management of material topics	38–40, 103, 107–108			
GRI 303: Water and effluents 2018	303-5	Water consumption	38, 40, 107–108			
Biodiversity or biological diversity						
GRI 3: Material topics 2021	3-3	Management of material topics	40–43, 103, 107–108			
GRI 304: Biodiversity 2016	304-2	Significant impacts of activities, products and services on biodiversity	40–43		304-2-b	Missing information
Greenhouse gas emissions						
GRI 3: Material topics 2021	3-3	Management of material topics	17, 20, 38–41, 103, 108–109			
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	17, 38–41, 103, 108–109			
	305-2	Energy indirect (Scope 2) GHG emissions	17, 38–41, 103, 108			
	305-4	GHG emissions intensity	17, 38–41, 103, 108			
Waste						
GRI 3: Material topics 2021	303-3	Management of material topics	20, 39–41, 103, 108–109			
GRI 306: Waste 2020	306-1	Waste generated and significant waste-related impacts	41, 109			

GRI standard	Disclosure no.	Disclosure name	Page reference	Omissions		
				From re-requirements	Reasons	Explanation
Occupational health and safety						
GRI 3: Material topics 2021	3-3	Management of material topics	20, 23, 27–31, 103–107			
GRI 403: Occupational health and safety 2018	403-1	Occupational health and safety management system	23, 27–31			
	403-2	Hazard identification, risk assessment and incident investigation	23, 27–28			
	403-3	Occupational health services	27–31			
	403-4	Worker participation, consultation and communication on occupational health and safety	27–31			
	403-5	Worker training on occupational health and safety	27–31			
	403-6	Promotion of worker health	27–31			
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	27–31			
	403-8	Workers covered by an occupational health and safety management system	27–29			
	Company-specific	Sickness absence	28, 107			
Training and education						
GRI 3: Material topics 2021	3-3	Management of material topics	27–31, 103			
GRI 404: Training and education 2016	404-1	Average hours of training per year per employee	30–31	404-1-a-i and 404-1-a-ii	Confidential information	We do not break down average training time by gender and employment category, as we have few employees.
	404-2	Programmes for upgrading employee skills and transition assistance programmes	29–31			
	404-3	Percentage of employees receiving regular performance and career development reviews	30–31	404-3-a	Confidential information	We do not break down the percentage of employees who have performance reviews by gender and employment category as we have few employees
Diversity and equal opportunities						
GRI 3: Material topics 2021	3-3	Management of material topics	20, 30–31, 64, 103–107			
GRI 405: Diversity and equal opportunities 2016	405-1	Diversity of governance bodies and employees	68–69, 106–107			
Certified properties						
GRI 3: Material topics 2021	3-3	Management of material topics	17, 20, 38–41			
	Company-specific	Proportion of certified properties	17, 38–41			
Customer satisfaction						
GRI 3: Material topics 2021	3-3	Management of material topics	2, 13, 17, 29, 104			
	Company-specific	Customer satisfaction index (CSI)	17			
Percentage of small business owners						
GRI 3: Material topics 2021	3-3	Management of material topics	25, 103			
	Company-specific	Percentage of tenants that are small- or medium-sized businesses	25			

Definitions

Property-related

NET OPERATING INCOME

Rental income less property expenses.

NET OPERATING INCOME, %

Net operating income, excluding property administration, in relation to the average carrying amount of investment properties, adjusted for development properties and acquisitions during the year.

FINANCIAL OCCUPANCY RATE, %

Recognised rental income adjusted for discounts and rental losses as a percentage of rental value.

FINANCIAL VACANCY RATE

Assessed market rent for unleased space divided by rental value.

PROPERTY EXPENSES

Total of direct property expenses such as operating expenses, costs for repairs and maintenance, rents, taxes and indirect property expenses, such as costs of property administration and marketing.

PROFIT FROM PROPERTY MANAGEMENT

Profit/loss before tax in the property management business excluding changes in value, currency effects and taxes.

ROLLING ANNUAL PROFIT FROM PROPERTY MANAGEMENT (4 QUARTERS AHEAD)

Profit/loss before tax in the property management business, excluding changes in value, currency effects and taxes adjusted for average surplus ratio, acquisitions/sales for the period and newly signed leases that have not yet come into effect/leases that have been terminated.

RENTAL VALUE

Recognised rental income with adjustment for any discounts and any rental losses, plus estimated market rent for existing unleased space.

LIKE-FOR-LIKE PORTFOLIO

The period for comparison is adjusted with respect to acquired and sold properties as if they had been held during the period corresponding to the current reporting period.

SURPLUS RATIO, %

Net operating income as a percentage of recognised rental income.

Financial

RETURN ON EQUITY, %

Profit/loss after tax in relation to average equity.

RETURN ON TOTAL CAPITAL, %

Profit/loss after financial items plus interest expenses less interest subsidy, in relation to average total assets.

LOAN-TO-VALUE RATIO, %

Liabilities to credit institutions as a percentage of the carrying amount for the properties.

AVERAGE INTEREST RATE, %

Average interest rate for the company's interest-bearing liabilities at 31 December 2024.

NET LIABILITIES

Interest-bearing liabilities less interest-bearing assets, cash and cash equivalents and listed shares.

INTEREST-BEARING LIABILITIES

Liabilities with an agreed interest rate.

INTEREST COVERAGE RATIO, MULTIPLE

Profit/loss before tax with reversal of changes in value and interest expenses, as a multiple of interest expenses.

EQUITY/ASSETS RATIO, %

Equity in relation to total assets.

EQUITY/ASSETS RATIO ADJUSTED FOR NRV (Net Reinvestment Value) %

Equity with reversal of interest-rate derivatives and deferred tax, in relation to total assets.

Share-related

DIRECT YIELD PER SHARE, %

Dividend as a percentage of the share price at the end of the financial year concerned.

TOTAL RETURN ON SHARE, %

Share price performance and actual dividend, in relation to the share price at the beginning of the year.

EQUITY PER SHARE

Equity in relation to number of shares outstanding at the end of the period.

LONG-TERM NET ASSET VALUE PER SHARE, NRV (Net Reinvestment Value)

Equity per share with reversal of interest-rate derivatives and deferred tax.

AVERAGE NUMBER OF SHARES

Weighted average number of shares outstanding over a certain period.

EARNINGS PER CLASS A ORDINARY SHARE

Profit/loss after tax, adjusted for dividends on class D ordinary shares and preference shares, in relation to average number of outstanding class A ordinary shares. The comparative figures for the previous year have also been adjusted for dividends on preference shares.

Fastpartner presents certain financial performance measures in the Interim Report that are not defined according to IFRS. Fastpartner considers that these measures provide valuable supplementary information for investors and company management, as they enable an assessment of the company's performance. Since not all companies calculate financial performance measures in the same way, the measures are not always comparable to measures used by other companies. These financial measures should not therefore be regarded as substitutes for measures defined by IFRS. Measures presented on the next page are not defined according to IFRS, unless stated otherwise.

Financial measures not defined according to IFRS

		2024 01/01–31/12	2023 01/01–31/12
Rolling annual profit from property management, SEKm (4 quarters ahead) Rolling annual profit from property management is a key performance indicator that Fastpartner considers to be relevant to assess the profit-generating capacity of the underlying business and the key performance indicator serves as the basis for follow-up of the company's financial targets.	Profit from property management, SEKm	690.7	694.7
	Adjustment for share of profits of associated companies, SEKm	3.8	-31.9
	Adjustment to average surplus ratio, SEKm	2.0	3.5
	Adjustment for acquisitions and newly signed contracts that have not yet come into effect, SEKm	15.0	53.7
	Adjustment for rising market interest and changes in margins on refinancing, SEKm	188.5	-30.0
	Adjusted profit from property management, SEKm	900.0	690.0
	Rolling annual profit from property management, (4 quarters ahead), SEKm	900.0	690.0
Equity/class A ordinary share, SEK Fastpartner considers this key performance indicator to be relevant since it shows how the Group's equity is distributed per class A ordinary share outstanding and has been included to disclose the amount of equity, according to this definition, per class A ordinary share.	Shareholders' equity, SEKm	15,009.8	14,618.0
	Total number of class A ordinary shares outstanding	182,900,000	182,900,000
	Equity/class A ordinary share, SEK	82.1	79.9
Long-term net asset value per class A ordinary share, NRV, SEK Fastpartner considers this key performance indicator to be relevant since net asset value is the aggregate capital that Fastpartner manages on behalf of its owners. Long-term net asset value is based on the Group's book equity, with adjustments for items that do not involve any payment in the near future, such as, in Fastpartner's case, derivatives and deferred tax liability, distributed per class A ordinary share.	Shareholders' equity, SEKm	15,009.8	14,618.0
	Adjustment for deferred tax, SEKm	2,878.2	2,793.6
	Adjustment for interest-rate derivatives, SEKm	-14.8	-8.7
	Total number of class A ordinary shares outstanding	182,900,000	182,900,000
	Long-term net asset value per class A ordinary share, NRV, SEK	97.7	95.1
Return on equity, % Return on equity is a key performance indicator that Fastpartner considers to be relevant in terms of indicating the company's return on equity in the Group.	Profit/loss after tax, SEKm	648.0	-1,527.9
	Average equity, SEKm	14,813.9	15,510.1
	Return on equity, %	4.4	-9.9
Return on total capital, % Return on total capital is a key performance indicator that Fastpartner considers to be relevant in terms of stating the company's return on total capital in the Group.	Profit/loss after financial items, SEKm	844.7	-1,812.3
	Adjustment for financial expenses, SEKm	860.0	850.1
	Calculated at annual rate based on respective period, SEKm	1,704.7	-962.2
	Average total assets, SEKm	36,105.6	37,075.7
	Return on total capital, %	4.7	-2.6
Interest coverage ratio, multiple Interest coverage ratio is a key performance indicator that Fastpartner considers to be relevant in terms of assessing the Group's ability to pay, and sensitivity to, interest on interest-bearing liabilities.	Profit/loss before tax, SEKm	844.7	-1,812.3
	Adjustment for changes in value, SEKm	-154.0	2,507.0
	Adjustment for interest expenses, SEKm	860.0	850.1
	Adjusted profit/loss before tax, SEKm	1,550.7	1,544.8
	Adjusted profit/loss before tax as a multiple of interest expenses, multiple	1.8	1.8
Equity/assets ratio, % Fastpartner considers the equity/assets ratio to be relevant in terms of indicating the Group's capital structure by stating the amount of equity in relation to the Group's total assets.	Shareholders' equity, SEKm	15,009.8	14,618.0
	Total assets, SEKm	36,183.8	36,027.4
	Equity/assets ratio, %	41.5	40.6
Equity/assets ratio adjusted in terms of NRV, % Fastpartner considers the equity/assets ratio adjusted in terms of NRV to be relevant in terms of indicating the Group's capital structure by stating the amount of equity with adjustments for items that do not entail payment in the near future, such as derivatives and deferred tax liability in Fastpartner's case, in relation to the Group's total assets.	Shareholders' equity, SEKm	15,009.8	14,618.0
	Adjustment for deferred tax, SEKm	2,878.2	2,793.6
	Adjustment for interest-rate derivatives, SEKm	-14.8	-8.7
	Adjusted shareholders' equity, SEKm	17,873.2	17,402.9
	Total assets, SEKm	36,183.8	36,027.4
	Equity/assets ratio adjusted in terms of NRV, %	49.4	48.3
Net liabilities, SEKm	Interest-bearing liabilities, SEKm	16,293.9	16,650.3
	Interest-bearing assets	-575.6	-562.1
	Cash and cash equivalents	-33.4	-96.0
	Listed shares	-186.8	-177.3
	Net liabilities, SEKm	15,498.1	15,814.9
Net operating income, %	Net operating income, as per profit and loss account, SEKm	1,610.8	1,554.6
	Reorganisation of property management	86.1	76.2
	Net operating income for dev. properties and adjustment for acquisitions for the period, SEKm	-21.6	-17.4
	Adjusted net operating income for dev. properties and acquisitions for the period, SEKm	1,675.3	1,613.4
	Average value of investment properties (adjusted for dev. properties and acquisitions for the period), SEKm	33,058.6	33,875.9
	Net operating income, %	5.1	4.8
Surplus ratio, %	Rental income, SEKm	2,293.4	2,208.7
	Property expenses, SEKm	-682.6	-654.1
	Net operating income, SEKm	1,610.8	1,554.6
	Surplus ratio, %	70.2	70.2

Property listing

Region 1

Distribution													
Property designation	Street address	Area	Foot-note	Plot area	Leased area	Offices	Logistics & warehousing	Retail & restaurants	Industry & manufacturing	Residential & hotels	Health-care & schools	Other	Tax assessment value SEK 000s
Allgunnen 7	Bolmensvägen 51	Årsta	T	1,569	1,772	1,772	0	0	0	0	0	0	11,964
Arbetsbasen 3	Elektrav 68/Lerkrogsv 9	Västberga	T	6,263	5,160	0	5,160	0	0	0	0	0	14,938
Arbetslaget 1	Elektrav 83-85/Lerkrogsv 13	Västberga	T	8,000	12,312	4,150	15	0	8,147	0	0	0	72,043
Arbetslaget 2	Lerkrogsvägen 19	Västberga	T	17,742	30,216	9,766	4,081	416	15,953	0	0	0	119,800
Avesta 1	Avestagatan 61	Spånga	T	20,595	7,898	2,717	3,801	0	1,380	0	0	0	56,400
Brahelund 2	Räsundavägen 2-16	Solna		13,090	41,386	32,587	3,123	1,530	0	0	3,554	592	1,102,000
Bränninge 4	Taxingegränd 8-10	Spånga	T	12,192	9,671	385	701	6,684	0	0	1,821	80	101,600
Bränninge 7	Taxingegränd 4	Spånga	T	3,334	700	0	510	0	0	0	0	190	22,599
Bäggången 5	Hässelby Torg 8-10	Hässelby	T	4,230	3,768	1,464	446	1,201	0	0	640	17	37,400
Concordia 1	Bredängstorget 24-32	Skärholmen	T	1,502	1,917	336	102	936	0	0	543	0	18,857
Domnarvet 41	Gunnebogatan 32 A	Spånga	T	436	668	546	122	0	0	0	0	0	6,027
Domnarvet 43	Gunnebogatan 30	Spånga	T	845	1,226	888	338	0	0	0	0	0	10,284
Domnarvet 44	Gunnebogatan 22	Spånga	T	456	690	350	340	0	0	0	0	0	5,652
Domnarvet 45	Gunnebogatan 32 B	Spånga	T	436	783	423	360	0	0	0	0	0	5,682
Forssmark 4	Fagerstagatan 53	Spånga	T	3,224	1,120	300	820	0	0	0	0	0	9,094
Grävmaskinen 5	Morabergsvägen 9	Södertälje		4,917	2,081	224	1,857	0	0	0	0	0	13,366
Herrjärva 3	Herrjärva torg 2	Solna		3,936	19,949	18,817	320	770	0	0	0	42	688,000
Hilton 2	Gustav III:s Boulevard 26-38	Solna		12,736	22,350	17,859	1,164	1,669	0	0	1,084	574	721,000
Hilton 5	Telegrafgränd 4, 6A, 6B	Solna		7,063	13,712	12,391	1,321	0	0	0	0	0	320,000
Jordbromalm 5:1	Rörvägen 3-5	Jordbro		35,135	21,686	1,979	19,707	0	0	0	0	0	87,400
Kallhäll 1:5	Gjutarplan 19	Järfälla		1,728	1,730	0	0	1,730	0	0	0	0	12,541
Kostern 11	Bälvicvägen 2	Södertälje		12,749	8,174	2,280	1,075	4,019	0	0	800	0	58,400
Krejaren 2	Östermalmsstorg 1, 3	Stockholm	T	1,568	8,569	4,809	0	3,760	0	0	0	0	740,000
Kungsängens-Tibble 25:2	Hjortronvägen 1	Kungsängen		1,845	925	0	0	925	0	0	0	0	5,504
Kvarnberget 3	Rinkebytorget 8	Spånga	T	3,662	5,462	682	100	3,293	0	0	1,372	15	51,200
Kvarnberget 4	Rinkebytorget 1	Spånga	T	2,730	4,315	958	248	3,028	0	0	75	6	43,400
Kvarnberget 5	Skårbygränd 3-5	Spånga	T	771	1,904	0	0	107	0	0	1,797	0	0
Kvarnberget 7	Skårbygränd 2	Spånga	T	2,062	0	0	0	0	0	0	0	0	2,886
Kvarnberget 8	Rinkebytorget 2-6	Spånga	T	1,884	2,755	1,266	424	1,059	0	0	0	6	31,400
Labyrinten 1	Astrakångatan 17-21	Hässelby	T	9,913	15,982	7,766	335	2,966	0	0	4,908	7	140,000
Ladugårdsgärdet 1:48	Tullvaktsvägen 5-15 etc.	Stockholm		19,197	37,403	36,085	0	0	0	0	1,000	318	1,086,800
Ljusets Bröder 1	Bredängstorget 2-12	Skärholmen	T	1,184	2,475	0	174	1,253	0	0	1,048	0	22,736
Lofthången 1	Hässelby Torg 3-5	Hässelby	T	581	1,021	504	0	517	0	0	0	0	10,928
Löjan 13	Nyköpingsvägen 52	Södertälje		3,662	1,983	0	0	160	1,823	0	0	0	7,493
Oxen Mindre 30	Luntmakargatan 34	Stockholm		850	3,212	2,148	159	0	0	0	899	6	139,000
Oxen Mindre 34	Luntmakargatan 22	Stockholm		335	1,435	814	117	0	0	0	504	0	72,000
Oxen Mindre 35	Luntmakargatan 26	Stockholm	T	644	2,562	1,520	37	0	0	0	1,005	0	112,000
Prästgårdsången 1	Götalandsvägen 220	Älvsjö	T	3,315	5,426	765	0	132	0	0	4,529	0	0
Päronet 2	Ursviksvägen 127	Sundbyberg		15,937	8,075	3,436	2,505	0	2,120	0	0	14	53,768
Recetten 1	Blackebergsvägen 109	Stockholm	T	900	851	202	275	104	0	270	0	0	8,463
Robertsfors 2	Domnarvsgatan 11	Spånga	T	22,448	11,137	4,130	7,007	0	0	0	0	0	81,872
Robertsfors 3	Finspångsgatan 52	Spånga	T	23,524	9,837	1,366	24	4,485	3,962	0	0	0	67,126
Robertsfors 4	Finspångsgatan 54	Spånga	T	5,850	6,261	3,163	101	1,029	0	1,968	0	0	42,200
Rånäs 1	Fagerstagatan 18	Spånga	T	27,495	36,867	14,523	19,719	1,040	1,538	0	0	48	212,318
Skebo 2	Fagerstagatan 21	Spånga	T	21,280	20,102	893	2,429	250	12,220	0	4,310	0	117,000
Skebo 3	Finspångsgatan 42	Spånga	T	9,881	9,105	3,103	5,945	0	0	0	0	57	52,890
Skänninge 6	Tenstagången 14-20	Spånga		1,585	3,676	1,714	445	0	0	0	1,517	0	0
Stenskärvan 8	Siktgatan 2	Vinsta	T	6,409	9,510	4,162	2,403	0	433	0	2,512	0	67,000
Stensåtra 19	Stensåtravägen 6	Stockholm	T	10,017	8,850	500	7,163	0	1,187	0	0	0	53,455
Strömsdal 3	Rönninge Torg 7-11	Rönninge		2,323	1,368	0	0	1,206	0	0	162	0	12,875
Svenska Gillet 1	Bredängstorget 1-5,9	Skärholmen	T	5,647	8,813	1,207	2,050	3,887	320	0	1,343	6	71,400
Syllen 4	Färmansvägen 1-11	Stockholm	T	3,238	10,876	10,240	123	0	0	0	513	0	74,000
Timpenningen 5	Västbergavägen 32	Västberga	T	7,680	13,339	4,705	2,210	0	4,824	0	1,600	0	55,817
Timpenningen 6	Elektrav 79-81/Västbergav 14-16	Västberga	T	16,276	0	0	0	0	0	0	0	0	34,073
Trymån 3	Hässelby Torg 7	Hässelby	T	920	1,891	0	0	811	0	0	1,080	0	14,717
Tyrannen 14	Johan Skyttes Väg 190-194	Älvsjö	T	2,206	3,345	1,065	0	0	0	1,677	595	8	39,600
Uppfinnaren 1	Valhallavägen 136	Stockholm		5,904	16,162	16,162	0	0	0	0	0	0	538,000
Veddesta 5:3	Bruttovägen 6	Järfälla		17,080	6,637	1,153	5,484	0	0	0	0	0	63,852
Vitröret 8	Stormbyvägen 6	Spånga	T	3,233	2,830	2,188	642	0	0	0	0	0	22,600
Total, Region 1				436,214	493,929	240,463	105,481	48,967	53,907	3,915	39,211	1,986	7,643,420

Footnotes: L = Leasehold, U = Undeveloped property, LP = Leased plot

Region 2

Property designation	Street address	Area	Foot-note	Plot area	Leased area	Distribution							Tax assessment value SEK 000s
						Offices	Logistics & warehousing	Retail & restaurants	Industry & manufacturing	Residential & hotels	Health-care & schools	Other	
Aga 2	Akkumulatorvägen 15	Lidingö		14,194	23,913	4,978	3,222	435	300	0	14,978	0	0
Bensinen 6	Svetsarvägen 6-8	Täby Kyrkby		2,923	1,549	422	65	0	1,062	0	0	0	7,924
Broby 11:2	Östra Bangatan 8	Airport City Stockholm (Arlandastad)		23,203	3,524	250	2,443	0	831	0	0	0	35,077
Broby 11:5	Östra Bangatan 20	Airport City Stockholm (Arlandastad)		1,893	718	151	0	0	567	0	0	0	5,149
Bussen 3	Fjädevägen 20	Strängnäs		81,044	33,399	0	33,399	0	0	0	0	0	120,108
Centrum 13	Kung Agnes väg 1 etc.	Sollentuna		1,970	4,642	4,056	101	485	0	0	0	0	81,800
Degeln 2	Nytorpsvägen 2 A - 34	Täby		21,647	13,050	11,977	894	0	179	0	0	0	69,800
Diviatorn 1	Agavägen	Lidingö	U	2,020	0	0	0	0	0	0	0	0	27,780
Dragarbrunn 10:3	Svarlbäcksgatan 12-14	Uppsala		4,719	14,715	4,735	1,134	3,743	0	3,449	1,654	0	379,200
Ekenäs 1	Finlandsgatan 28-40	Kista	T	9,631	19,023	17,539	445	1,031	0	0	0	8	182,000
Ekenäs 2	Finlandsgatan 10	Kista	T	1,987	4,806	4,627	179	0	0	0	0	0	54,400
Ekenäs 3	Finlandsgatan 16-22	Kista	T	4,792	4,265	3,375	890	0	0	0	0	0	39,000
Ekenäs 4	Finlandsgatan 32	Kista	T	2,255	7,844	7,288	350	206	0	0	0	0	88,000
Ekplantan 2	Djupdalsvägen 13-15	Sollentuna		7,853	4,529	4,529	0	0	0	0	0	0	40,400
Fogden 12	Bergtorpsvägen 43 C	Täby		1,067	100	0	0	100	0	0	0	0	1,337
Fogden 4	Bergtorpsvägen 43 A-B	Täby		8,356	6,594	1,383	913	2,340	0	0	1,958	0	72,800
Fogden 6	Fogdevägen 4	Täby		14,632	12,219	1,047	417	10,495	260	0	0	0	124,000
Gredelby 1:13	Rubanksgatan 6	Knivsta		2,840	1,228	711	517	0	0	0	0	0	5,884
Gredelby 24:1	Rubanksgatan 9	Knivsta		21,224	3,294	3,139	5	0	0	0	0	150	20,697
Gredelby 28:8	Hyvelgatan 24-30	Knivsta		4,099	2,359	1,004	1,005	0	0	0	350	0	6,003
Hammarby-Smedby 1:446	Galoppgatan 84	Upplands Väsby		3,306	1,457	0	0	0	1,457	0	0	0	10,894
Hammarby-Smedby 1:454	Johanneslundsvägen 2-4	Upplands Väsby		10,460	8,296	7,731	565	0	0	0	0	0	88,000
Hammarby-Smedby 1:458	Johanneslundsvägen 10	Upplands Väsby		21,117	15,061	6,775	3,309	659	0	3,744	0	574	182,000
Hammarby-Smedby 1:461	Johanneslundsvägen 3-5	Upplands Väsby		6,798	4,458	1,566	161	676	0	0	2,055	0	0
Hammarby-Smedby 2:37	Stockholmsvägen 22	Upplands Väsby		2,428	579	0	0	579	0	0	0	0	5,551
Humlet 2	Ytterbyvägen 14-18	Täby		3,825	2,139	0	0	2,139	0	0	0	0	20,211
Humlet 3	Ytterbyvägen 14-18	Täby		1,630	0	0	0	0	0	0	0	0	0
Hägernäs 7:12	Termikvägen 2	Täby		1,917	0	0	0	0	0	0	0	0	1,629
Karis 3	Finlandsgatan 48	Kista	T	2,248	3,348	1,853	275	0	0	0	1,215	5	33,200
Karis 4	Finlandsgatan 50-60	Kista	T	3,920	5,212	4,981	110	121	0	0	0	0	59,200
Kungsängen 40:1	Hamnplan 9-13	Uppsala		1,108	1,125	931	74	0	0	0	120	0	24,000
Kungsängen 6:10	Bäverns gränd 8/ Kungsängsgatan 29	Uppsala		584	1,731	1,560	119	0	52	0	0	0	28,000
Märsta 1:189	Märsta Centrum	Märsta		2,051	3,570	1,065	73	583	0	1,489	353	7	46,600
Märsta 1:190	Märsta Centrum	Märsta		2,183	3,726	976	22	1,548	0	0	1,180	0	52,200
Märsta 1:191	Märsta Centrum	Märsta		587	1,066	580	0	486	0	0	0	0	12,263
Märsta 1:193	Märsta Centrum	Märsta		4,648	7,574	0	0	6,130	0	0	1,443	1	111,400
Märsta 1:194	Märsta Centrum	Märsta		817	2,886	1,161	0	1,725	0	0	0	0	56,000
Märsta 1:198	Märsta Centrum	Märsta		788	619	0	0	619	0	0	0	0	7,248
Märsta 1:199	Märsta Centrum	Märsta		1,727	2,649	280	249	950	0	892	278	0	38,991
Märsta 1:200	Märsta Centrum	Märsta		3,633	3,438	0	0	3,438	0	0	0	0	39,200
Märsta 1:201	Märsta Centrum	Märsta		535	755	71	0	563	0	0	121	0	8,514
Märsta 1:202	Märsta Centrum	Märsta		1,152	1,823	0	0	58	0	1,223	542	0	26,474
Märsta 1:217	Märsta Centrum	Märsta		2,521	5,623	1,286	20	1,995	0	2,322	0	0	98,400
Märsta 1:219	Raisiögatan 1-27	Märsta		5,121	3,667	2,777	7	0	0	883	0	0	48,353
Märsta 1:257	Märsta Centrum	Märsta		744	3,657	0	0	0	0	3,657	0	0	124,200
Märsta 1:258	Märsta Centrum	Märsta		733	0	0	0	0	0	0	0	0	3,269
Märsta 1:259	Märsta Centrum	Märsta		1,460	2,048	0	0	0	0	2,048	0	0	72,400
Märsta 1:260	Märsta Centrum	Märsta		34,998	4,655	0	8	0	0	0	4,647	0	28,734
Märsta 1:261	Märsta Centrum	Märsta		1,105	3,984	0	0	0	0	3,984	0	0	131,000

Region 2, forts.

Region 2, forts.

							Distribution						Tax
Property designation	Street address	Area	Foot-note	Plot area	Leased area	Offices	Logistics & warehousing	Retail & restaurants	Industry & manufacturing	Residential & hotels	Health-care & schools	Other	assessment value SEK 000s
Märsta 11:8	Generatorgatan 6	Märsta	U	2,012	1,240	478	762	0	0	0	0	0	12,036
Märsta 15:3	Bristagatan 12	Märsta		5,518	2,009	179	1,004	826	0	0	0	0	8,782
		Airport City Stockholm (Arlandastad)											
Märsta 16:2	Maskingatan 5			3,500	1,586	599	310	0	677	0	0	0	9,694
		Airport City Stockholm (Arlandastad)											
Märsta 16:3	Maskingatan 3			3,000	2,899	2,363	536	0	0	0	0	0	18,200
Märsta 17:5	Industrigatan 6	Märsta		7,225	3,413	1,837	1,547	0	0	0	0	29	21,968
		Airport City Stockholm (Arlandastad)											
Märsta 17:6	Maskingatan 8 B			5,318	2,717	295	1,807	0	615	0	0	0	14,133
Märsta 19:2	Bristagatan 16	Märsta		34,002	12,303	2,016	8,380	0	1,907	0	0	0	62,600
Märsta 19:3	Bristagatan 16	Märsta		1,835	4,513	0	32	0	0	4,481	0	0	58,000
		Airport City Stockholm (Arlandastad)											
Märsta 21:54	Elkraftsgatan 11			10,934	2,200	200	2,000	0	0	0	0	0	19,067
		Airport City Stockholm (Arlandastad)											
Märsta 24:4	Industrigatan 7			31,705	10,273	1,620	5,880	0	2,773	0	0	0	64,000
Nattugglan 13	Gränsgatan 9	Eskilstuna		2,902	1,080	0	1,080	0	0	0	0	0	2,568
Oljan 2	Eldarvägen 4	Täby Kyrkby		7,972	4,709	200	1,353	0	0	0	3,156	0	7,354
Reparatören 4	Reprovägen 9	Täby		8,164	2,401	0	0	0	2,401	0	0	0	15,255
Riksby 1:13	Kvarnbacksvägen 30	Bromma	A	64,864	41,848	5,113	31,130	1,120	1,689	0	0	2,796	149,437
Ringpärmen 4	Bergkällavägen 32	Sollentuna		12,205	12,667	3,374	1,606	600	0	7,087	0	0	104,000
Ringpärmen 5	Bergkällavägen 34	Sollentuna		4,022	3,999	2,436	1,563	0	0	0	0	0	32,400
Ritmallen 1	Rotebrovägen 115 etc.	Sollentuna		5,306	4,560	2,253	796	751	0	0	760	0	46,000
Romberga 2:65	Romgatan 1 A	Enköping		16,408	5,505	0	0	5,505	0	0	0	0	43,000
Romberga 25:4	Östra Järnvägsgratan 8	Enköping		10,814	5,803	430	0	1,050	0	0	4,323	0	14,289
Sjöstugan 1	Sidensvansvägen 8	Sollentuna		9,155	6,346	3,749	2,597	0	0	0	0	0	48,000
Stansen 1	Maskinvägen 1, 3	Täby		11,179	790	0	0	0	0	0	790	0	0
Stenvreten 5:67	Kvartsgatan 10	Enköping		4,936	1,912	700	697	0	515	0	0	0	6,254
Sätesdalen 2	Norgegatan 2	Kista	T	10,812	11,680	10,729	319	194	388	0	0	50	147,800
Valhall Norra 21	S Kungsvägen 64	Lidingö		991	564	82	0	482	0	0	0	0	11,818
Valhall Norra 22	S Kungsvägen 66	Lidingö		1,993	836	766	70	0	0	0	0	0	6,566
Vallentuna Prästgård 1:130	Tuna Torg 1-5, 1A, 2-4	Vallentuna		4,836	10,120	5,440	113	3,502	0	0	1,055	10	107,200
Vallentuna-Rickeby 1:472	Torggatan	Vallentuna	U	755	0	0	0	0	0	0	0	0	6,600
Vallentuna-Rickeby 1:474	Torggatan 9-17	Vallentuna		5,312	7,956	2,892	640	4,424	0	0	0	0	124,000
Vallentuna-Rickeby 1:58	Torggatan 14-16	Vallentuna		3,416	4,593	0	10	3,406	0	1,150	0	27	54,000
Vallentuna-Rickeby 1:7	Tuna Torg 6-8	Vallentuna		1,128	1,634	279	37	744	0	0	574	0	16,760
Vallentuna-Åby 1:99	Tellusvägen 5A-C, 7-45, 7A	Vallentuna		34,450	17,311	4,163	46	200	1,468	0	11,434	0	51,792
		Upplands Väsby											
Vilunda 20:80	Optimusvägen 21			1,467	1,080	474	154	317	0	135	0	0	8,153
Västerbotten 19	Stockholmsvägen 18	Lidingö		7,811	12,273	2,631	780	6,572	0	1,778	507	5	212,000
Årsta 68:5	Fyrislundsgatan 79A	Uppsala		2,379	1,010	0	0	785	225	0	0	0	8,259
Årsta 76:2	Fyrisborgsgatan 1-5, 2,4	Uppsala		28,027	25,381	20,238	2,468	1,684	430	0	550	11	281,102
Årsta 84:3	Palmgatan 1-3	Uppsala		8,984	3,096	0	0	0	3,096	0	0	0	31,559
Total, Region 2				731,830	489,221	180,339	118,687	73,266	20,892	38,322	54,043	3,673	4,543,936

Footnotes: L = Leasehold, U = Undeveloped property, LP = Leased plot

Region 3

Property designation	Street address	Area	Foot-note	Plot area	Leased area	Distribution							Tax assessment value SEK 000s
						Offices	Logistics & warehousing	Retail & restaurants	Industry & manufacturing	Residential & hotels	Health-care & schools	Other	
Alderholmen 13:2	Norra Skeppsbron 11, 13A-C, 15A-C	Gävle		3,552	9,505	2,631	0	1,197	0	0	5,677	0	0
Alvesta 13:27	Forsdalavägen 2	Alvesta		38,187	13,200	3,200	10,000	0	0	0	0	0	13,671
Amerika 3	Lindövägen 65, Röda Stugans Gata	Norrköping		122,483	49,631	5,282	28,376	1,404	13,365	0	1,204	0	177,264
Andersberg 14:44	Ersbogatan 4	Gävle		10,486	1,912	211	0	0	1,520	0	0	181	14,621
Bagaren 7	Ljungadalsgatan 4 A-H, J-K	Växjö		28,077	8,630	736	1,556	5,194	1,144	0	0	0	44,080
Biskopsgården 46:4	Åskvädersgatan 1	Gothenburg		19,458	16,212	902	15,310	0	0	0	0	0	40,377
Björnränge 5:1	Granvägen 1	Söderhamn		78,500	40,326	8,434	10,492	1,151	19,308	0	0	941	21,351
Blyet 5	Järngatan 23	Norrköping	T	9,491	2,824	399	170	2,193	0	0	0	62	16,033
Bomullsspinneriet 3	Holmensgatan 26	Norrköping		2,865	7,174	0	0	0	0	0	7,174	0	0
Bosgården 1:32	Göteborgsgatan 91	Mölnådal	U	5,800	0	0	0	0	0	0	0	0	0
Brynäs 124:3	Södra Skeppsbron 17	Gävle		3,530	2,090	1,115	145	0	830	0	0	0	13,725
Brynäs 125:1	Södra Skeppsbron 19	Gävle		1,210	825	412	84	0	329	0	0	0	6,934
Elverket 8	Ivarshyttvägen 6	Hedemora		4,059	788	0	0	788	0	0	0	0	1,297
Flyggodset 1	Cederströmsgatan 4	Malmö	T	9,104	5,392	449	4,133	0	0	0	0	810	14,199
Flyggodset 2	Cederströmsgatan 4	Malmö	T	6,747	2,023	0	0	0	0	0	2,023	0	0
Färgelanda P-gård 1:430	Centrumvägen 7	Färgelanda		2,067	1,498	309	0	1,189	0	0	0	0	5,512
Gropen 9	Holmentorget 1	Norrköping		4,268	4,449	2,295	123	0	396	0	1,635	0	19,179
Hemsta 11:11	Skolgången 17	Gävle		22,900	13,100	2,324	1,114	0	7,990	0	1,672	0	29,200
Hemsta 14:1	Skolgången 5	Gävle		20,939	7,305	0	0	7,305	0	0	0	0	27,136
Hemsta 15:7	Skolgången 17	Gävle		39,190	31,570	13,663	4,890		6,857		6,160		105,583
Hemsta 9:4	Rynningsgatan 8	Gävle		4,767	1,343	0	1,343	0	0	0	0	0	0
Hjällsnäs 8:30	Mjörnbatorget 4-10	Lerum		3,544	3,027	15	0	2,642	0	0	371	0	15,226
Hjällsnäs 8:31	Mjörnbatorget 14	Lerum		1,218	700	0	0	700	0	0	0	0	2,953
Hårstorp 8:2	Leverstorpsvägen 4	Finspång		4,598	3,153	171	2,982	0	0	0	0	0	1,872
Högsbo 2:3	Grugatan 5-17, 23	Gothenburg		9,900	2,193	1,121	789	0	283	0	0	0	16,963
Högsbo 27:6	August Barks gata 2	Västra Frölunda		16,971	8,519	118	6,214	936	143	0	1,109	0	37,152
Importen 3	Hospitalsgatan 78	Norrköping		8,532	5,833	539	3,519	0	1,775	0	0	0	15,744
Industrien 7	Gamla Bangatan 50	Ludvika		2,000	468	0	0	468	0	0	0	0	1,100
Konduktören 5	Stockholmsvägen 50	Norrköping		2,684	912	0	0	912	0	0	0	0	4,487
Kristiansborg 2	Västra Hindbyv. 12, 14	Malmö	T	11,530	7,088	2,427	3,908	753	0	0	0	0	18,600
Källtorp 127:2	Torpavallsgatan 4	Gothenburg		5,389	1,234	0	0	1,234	0	0	0	0	20,464
Kärä 72:33	Tagenevägen 34 A-E	Hisings Kärra		15,497	6,274	1,288	4,986	0	0	0	0	0	30,000
Kärä 78:3	Trankärrsgatan 15 and 17	Hisings Kärra		15,162	8,524	1,625	6,899	0	0	0	0	0	34,400
Kärä 90:1	Orrekulla Industrigata 61	Hisings Kärra		26,420	10,305	2,465	7,840	0	0	0	0	0	59,000
Lektorn 2	Jakobsbergsgatan 57	Ystad		3,534	1,270	0	0	1,270	0	0	0	0	3,124
Mölaren 14	Arabygatan 43-45 etc.	Växjö		47,629	12,055	1,327	8,205	0	2,509	0	0	14	42,288
Norr 22:2	Nygatan 20	Gävle		785	3,396	3,188	0	0	0	208	0	0	28,005
Näringen 10:4	Strömmavägen 2	Gävle		68,334	17,002	2,255	437	978	11,946	0	0	1,386	79,204
Näringen 15:6	Beckasinvägen 14-16/ Kanalvägen 11	Gävle		25,632	4,373	1,494	0	0	2,599	0	0	280	16,993
Näringen 22:2	Beckasinvägen / Krickvägen	Gävle		75,183	27,926	3,430	22,416	0	2,080	0	0	0	109,749
Näringen 5:1	Lötängsgatan 14-16	Gävle		31,277	19,604	1,725	16,260	0	1,304	0	0	315	34,824
Pelargonian 6	Ågatan 18	Mölnådal		9,677	4,078	0	1,000	2,252	826	0	0	0	17,345
Pottegården 3	Taljegårdsgatan 3	Mölnådal		13,043	6,115	1,456	391	3,672	596	0	0	0	38,400
Reläet 8	Kromgatan 10	Norrköping		52,230	9,364	1,079	8,285	0	0	0	0	0	0
Slagan 2	Axvägen 4	Sundsvall		2,444	632	0	0	430	202	0	0	0	3,109
Slakthuset 18	Risängsgatan 19	Norrköping		15,099	2,729	1,388	1,341	0	0	0	0	0	20,193
Slakthuset 19	Risängsgatan 15 E	Norrköping		5,881	1,765	1,044	73	648	0	0	0	0	13,445
Slakthuset 20	Tolagsgatan 6	Norrköping		4,000	1,862	0	0	1,192	670	0	0	0	5,643
Slakthuset 21	Lindövägen 72, 72 B	Norrköping		11,970	6,893	2,906	2,903	0	479	210	395	0	20,276
Slakthuset 22	Risängsgatan 15 A-D	Norrköping		16,185	6,711	812	4,105	432	1,362	0	0	0	27,114
Slingan 1	Vistaforsvägen 3	Ulricehamn		89,067	43,473	7,601	35,872	0	0	0	0	0	73,092
Smedjan 8	Repslagaregatan 19	Norrköping		693	2,320	1,655	400	0	0	0	265	0	27,200
Spolaren 3	Maskingatan 14	Norrköping		10,777	1,710	350	0	0	1,360	0	0	0	12,531

Region 3, cont.

Property designation	Street address	Area	Foot-note	Plot area	Leased area	Distribution							Tax assessment value SEK 000s
						Offices	Logistics & warehousing	Retail & restaurants	Industry & manufacturing	Residential & hotels	Health-care & schools	Other	
Sporren 4	Alhemsgatan 2 etc.	Malmö		10,459	19,424	11,653	5,554	1,038	0	0	1,179	0	111,000
Stångmärket 5	Hanholmsvägen 63	Norrköping		8,184	2,684	524	2,160	0	0	0	0	0	11,893
Stångmärket 7	Hanholmsvägen 61	Norrköping		80,141	31,445	2,207	29,238	0	0	0	0	0	107,600
Sylten 4:7	Röda Stugans Gata 2-4	Norrköping		10,133	3,238	0	0	3,238	0	0	0	0	20,738
Sätra 108:23	Folkparksvägen 7	Gävle		4,912	498	0	0	0	0	0	498	0	0
Sätra 11:3	Norrbågen 32	Gävle		2,556	2,140	0	0	0	0	0	2,140	0	0
Sätra 11:4	Gävlehovsvägen 5	Gävle		22,194	6,300	0	0	0	0	0	6,300	0	0
Sätra 64:5	Folkparksvägen 13	Gävle		14,555	4,534	0	0	0	0	0	4,534	0	4,159
Söder 37:5	Södra Kansligatan 22	Gävle		446	1,167	136	128	627	0	0	276	0	16,440
Söder 67:1	Nedre Åkargatan 67 A-C	Gävle		9,072	16,018	0	0	332	0	0	15,676	10	0
Tälja 1:32	Täljavägen 2C	Flen		9,900	942	55	0	0	887	0	0	0	2,945
Teknikern 6	Gjutargatan 36	Borlänge		6,489	2,424	310	2,114	0	0	0	0	0	10,092
Trekanten 9	Adelsvärdsg 4-8 etc.	Åtvidaberg		3,610	5,110	960	222	1,250	0	2,339	339	0	26,136
Tränsbettel 8	Travbanegatan 10	Malmö		4,619	3,350	982	2,368	0	0	0	0	0	11,355
Tågarp 16:43	Företagsvägen 29	Arlöv		40,284	12,998	923	9,825	0	2,250	0	0	0	42,800
Tågarp 21:144	Arlövsvägen 36	Arlöv		4,157	432	0	0	432	0	0	0	0	3,061
Valbo-Backa 6:13	Johanneslötsvägen 22	Gävle		12,192	3,981	1,500	2,481	0	0	0	0	0	18,579
Verkstäderna 2	Kungsgatan 30 etc.	Söderhamn		26,536	15,251	1,305	126	3,353	3,226	0	7,241	0	10,360
Väster 4:3	Västra vägen 54-56	Gävle		17,178	3,648	3,191	74	383	0	0	0	0	20,820
Åkarp 3:79	Dalslundsvägen 1	Åkarp		3,031	1,131	130	50	951	0	0	0	0	6,470
Total, Region 3				1,335,213	588,020	107,717	270,901	50,544	86,236	2,757	65,867	3,999	1,805,106
GRAND TOTAL				2,503,257	1,571,170	528,517	495,069	172,777	161,035	44,994	159,121	9,657	13,992,462

Footnotes: L = Leasehold, U = Undeveloped property, LP = Leased plot,

Calendar 2025

Interim Report for period ended 31 March 2025	24 April 2025
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Annual General Meeting 2025	24 April 2025
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Interim Report for period ended 30 June 2025	3 July 2025
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Interim Report for period ended 30 September 2025	23 October 2025
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