

NP3 has carried out a directed issue of 13.7 million preference shares, raising proceeds of approximately SEK 394 million

NOT FOR PUBLICATION, DISTRIBUTION OR RELEASE, DIRECTLY OR INDIRECTLY, IN WHOLE OR IN PART, IN OR INTO THE UNITED STATES, AUSTRALIA, JAPAN, CANADA OR ANY OTHER JURISDICTION IN WHICH THE RELEASE, DISTRIBUTION OR PUBLICATION WOULD BE UNLAWFUL OR REQUIRE REGISTRATION OR ANY OTHER MEASURE IN ACCORDANCE WITH APPLICABLE LAW. PLEASE SEE "IMPORTANT INFORMATION" AT THE END OF THE PRESS RELEASE.

NP3 Fastigheter AB (publ) ("NP3" or the "Company") has, in accordance with the Company's press release earlier today on May 15, 2025, completed an accelerated book building procedure and resolved on a directed share issue of 13.7 million preference shares at a subscription price of SEK 28.75 per preference share (the "Share Issue"). The subscription price represents a discount of 3.0 percent to the volume weighted average price (VWAP) of the share during the last ten trading days (SEK 29.65) and a discount of 4.8 percent in relation to the closing price on Nasdaq Stockholm on May 15, 2025 (SEK 30.20). Several Swedish and international institutional investors, including AB Sagax and Clearance Capital Limited, participated in the Share Issue.

The Share Issue

The board of directors of NP3 has, pursuant to the authorisation from the annual general meeting held on May 7, 2025, resolved on the Share Issue which was directed to Swedish and international institutional investors with deviation from the shareholders' pre-emptive rights. The Share Issue comprises 13.7 million new preference shares at a subscription price of SEK 28.75 per share and the Company hereby raises approximately SEK 394 million before transaction related costs.

Background and reasons

NP3 is a cash flow-oriented real estate company with a focus on commercial properties with high yields, primarily in northern Sweden. Since its listing on the stock exchange just over 10 years ago, the Company has shown strong growth, meaning that the property value during the period has increased from SEK 3,333 million to SEK 23,708 million as of March 31, 2025 and the profit from property management from SEK 111 million to a forecast for 2025 of SEK 1,050 million.

The substantial growth has also occurred with a balanced financial risk profile, where the loan-to-value ratio has been marginally below the financial risk limit of 60 percent and has also decreased from 58 to 52 percent during these 10 years. The development has been made possible in part by recurring equity capital raisings, which have always taken into account the Company's target return on equity before tax of 15 percent. Over the past five years, the average return on equity before tax has amounted to 20 percent and the average growth in profit from property management per ordinary share to 12 percent.

NP3 sees further future interesting investment opportunities that also contribute to the Company's growth targets, while the Company must take into account its financial risk limitations and credit key ratios in order to enable effective external borrowing that is beneficial to both NP3 and its

shareholders. In order to be able to actively pursue investment opportunities in the current market and at the same time maintain a flexible and balanced capital structure, the Company has carried out the Share Issue.

The Share Issue also significantly increases the number of outstanding preference shares, which improves the conditions for better liquidity in the preference share and a broadening of the preference shareholder base, which together is considered beneficial for both existing and new shareholders of preference shares, but also for the shareholders of ordinary shares and the Company.

Deviation from the shareholders' pre-emptive rights

Prior to the Share Issue, the Company's board of directors has made an overall assessment and carefully considered the possibility of raising capital through a new share issue with pre-emptive rights for the Company's shareholders. The board of directors considers the reasons for deviating from the shareholders' pre-emptive rights are (i) that the Company's preference shares come with certain conditions in relation to the Company's ordinary shares and are therefore considered particularly suitable for a certain category of investors, (ii) to diversify and strengthen the Company's shareholder base with professional investors in order to strengthen the liquidity of the Company's preference shares, (iii) that a rights issue would take longer time to implement which, especially under current market conditions, would entail an exposure to potential market volatility, and (iv) that the speed of the process is considered to make it easier for the Company to actively pursue investment opportunities in the current market while at the same time maintaining a flexible and balanced capital structure. With the above considered, the board of directors has made the assessment that a directed issue of preference shares with deviation from the shareholders' pre-emptive rights is the most favourable alternative for the Company to carry out the capital raising.

Since the subscription price in the Share Issue was determined through an accelerated book building procedure, it is the board of directors' assessment that the market value of the subscription price was ensured by reflecting prevailing market conditions and investor demand.

Share capital and number of shares

Following the Share Issue, the total number of shares in the Company will amount to 117,562,403 (divided into 61,562,403 ordinary shares and 56,000,000 preference shares) and the share capital will increase from SEK 363,518 410.50 to SEK 411,468,410.50. The Share Issue will result in a dilution effect of approximately 11.7 percent based on the total number of shares and approximately 2.0 percent based on the total number of votes in the Company after the Share Issue. The Company will prepare and publish an information document in accordance with Annex IX of Regulation (EU) 2017 /1129 (the "Prospectus Regulation") prior to the new preference shares being admitted to trading on Nasdaq Stockholm.

Lock-up

The Company has undertaken to, during a period of 90 calendar days after the Share Issue has been completed, not without the consent of the Joint Bookrunners, propose or issue additional preference shares, with certain exceptions, for example as consideration shares in connection with acquisitions.

Advisors

ABG Sundal Collier and DNB Carnegie are Joint Bookrunners in connection with the Share Issue. Advokatfirman Cederquist is legal adviser to the Company.

For additional information, please contact:

Andreas Wahlén, CEO
andreas@NP3fastigheter.se
mobile +46 70 31 31 798

This information is information that NP3 is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication through the agency of the contact person set out above on 2025-05-15 22.30 p.m. CEST.

About NP3

NP3 is a cash flow-oriented real estate company with a focus on commercial properties with high yields, primarily in northern Sweden. On March 31, 2025, the property portfolio amounted to 2,213,000 square meters of lettable area divided into 557 properties in the categories of industry, logistics, retail, office and other. The property portfolio is divided into eight business areas: Sundsvall, Gävle, Dalarna, Östersund, Umeå, Skellefteå, Luleå and Central Sweden. The property value as of March 31, 2025 amounted to SEK 23,700 million. The NP3 share is listed on Nasdaq Stockholm, Large Cap. NP3 was founded in 2010 and has its registered office and head office in Sundsvall. Read more at www.np3fastigheter.se

Important information

The release, announcement or distribution of this press release may, in certain jurisdictions, be subject to restrictions according to law and recipients of this press release in jurisdictions where this press release has been published or distributed should inform themselves of and follow such legal restrictions. The recipient of this press release is responsible for using this press release, and the information contained herein, in accordance with applicable rules in each jurisdiction. This press release does not constitute an offer to sell, or a solicitation of any offer, to acquire or subscribe for any securities in the Company in any jurisdiction, where such offer would be considered illegal or require registration or other measures.

This press release does not constitute or form part of an offer or solicitation to purchase or subscribe for securities in the United States. The securities referred to herein may not be sold in the United States absent registration or an exemption from registration under the US Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold within the United States absent registration or an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. There is no intention to register any securities referred to herein in the United States or to make a public offering of the securities in the United States. The information in this press release may not be announced, published, copied, reproduced or distributed, directly or indirectly, in whole or in part, within or into the United States, Australia, Japan, Canada, or in any other jurisdiction where such announcement, publication or distribution of the information would not comply with applicable laws and regulations or where such actions are subject to legal restrictions or would require registration or other measures than what is required under Swedish law. Actions taken in violation of this instruction may constitute a crime against applicable securities laws and regulations.

This press release is not a prospectus as set forth in the Prospectus Regulation and has not been approved by any regulatory authority in any jurisdiction. The Company has not approved any

securities offering to the public in any member state of the EES. In each member state of the EES, this message is only directed towards “qualified investors” in that member state in accordance with the definition in the Prospectus Regulation.

In the United Kingdom, this document and any other materials in relation to the securities described herein is only being distributed to, and is only directed at, and any investment or investment activity to which this document relates is available only to, and will be engaged in only with, “qualified investors” (according to the definition in article 86(7) of the British Financial Services and Markets Act 2000) who are (i) persons having professional experience in matters relating to investments who fall within the definition of “investment professionals” in Article 19(5) of the British Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “Order”); or (ii) high net worth entities falling within Article 49(2)(a)-(d) of the Order (all such persons together being referred to as “relevant persons”). In the United Kingdom, any investment or investment activity to which this communication relates is available only to, and will be engaged in only with, relevant persons. Persons who are not relevant persons should not take any action on the basis of this press release and should not act or rely on it.

This press release does not identify, or purport to identify, the risks (direct or indirect) that may be associated with an investment in the Company’s shares. Any investment decision to acquire or subscribe for new shares in the Share Issue must be made on the basis of all publicly available information relating to the Company and the Company’s shares. Such information has not been verified by the Joint Bookrunners. The Joint Bookrunners act for the Company in connection with the Share Issue and no one else. The Joint Bookrunners will not be responsible to anyone other than the Company for providing the protections afforded to its clients nor for giving advice in relation to the Share Issue or any other matter referred to herein.

This press release does not constitute a recommendation for any investors’ decisions regarding the Share Issue. Each investor or potential investor should conduct an examination on their own, analysis and evaluation of the business and information described in this press release and any publicly available information. The price and value of the securities can decrease as well as increase. Achieved results do not provide guidance for future results. Neither the contents of the Company’s website nor any other website accessible through hyperlinks on the Company’s website are incorporated into or form part of this press release.

Failure to follow these instructions may result in a breach of the Securities Act or applicable laws in other jurisdictions.

Forward-looking statements

This press release contains forward-looking statements that reflect the Company’s intentions, assessments, or expectations about the Company’s future results, financial position, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company operates. Forward-looking statements are statements that do not relate to historical facts and may be identified by the inclusion of words such as “believe”, “expect”, “anticipate”, “intend”, “may”, “plan”, “estimate”, “will”, “should”, “could”, “aim” or “might”, or, in each case, their negative, or similar expressions. The forward-looking statements in this press release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that the assumptions reflected in these forward-looking statements are reasonable, it cannot

be guaranteed that they will materialize or prove to be correct. Because these assumptions are based on assumptions or estimates and are subject to risks and uncertainties, the actual results or outcome could differ materially from those set out in the forward-looking statements as a result of many factors. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The Company does not guarantee that the assumptions underlying the forward-looking statements in this press release are free from errors and readers of this press release should not place undue reliance on the forward-looking statements in this press release. The information, opinions and forward-looking statements that are expressly or implicitly contained herein speak only as of the date of this press release and are subject to change. Neither the Company nor anyone else undertake to review, update, confirm or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this press release, unless this is required under law or by Nasdaq Stockholm's rulebook for issuers.

Information to distributors

In order to comply with the product governance requirements contained in: (a) Directive 2014/65/EU of the European Parliament and of the Council on markets in financial instruments, as consolidated, ("MiFID II"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593, which complements MiFID II; and (c) national implementing measures (together, the "MiFID II Product Governance Requirements") and to disclaim any extra-contractual, intra-contractual or other liability to which any "manufacturer" (within the meaning of the MiFID II Product Governance Requirements) may otherwise be subject, the shares of NP3 have been subject to a product approval process, which has determined that these shares are: (i) suitable for a target market consisting of retail investors and investors meeting the criteria of professional clients and eligible counterparties, as defined in MiFID II (the "Positive Target Market"); and (ii) suitable for distribution through all distribution channels permitted under MiFID II. Distributors should note that: the price of the NP3 Shares may fall and investors may lose all or part of their investment; the NP3 Shares are not subject to any guarantee of return or capital protection; and an investment in the NP3 Shares is only suitable for investors who are not in need of a guaranteed return or capital protection and who (alone or with the assistance of an appropriate financial or other adviser) are capable of evaluating the merits and risks of such investment and have sufficient resources to bear the losses that may result from such investment. Conversely, an investment in the shares of NP3 is not suitable for investors who need full capital protection or full repayment of the amount invested, cannot bear any risk or who require a guaranteed or predictable return (the "Negative Target Market", and together with the Positive Target Market, the "Target Market"). The Target Market assessment is without prejudice to any other requirements regarding contractual, legal or regulatory sales restrictions in relation to the Share Issue. Furthermore, it should be noted that notwithstanding the Target Market assessment, the Joint Bookrunners will only provide investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the shares in NP3.

Each distributor is responsible for undertaking its own target market assessment in respect of the shares in NP3 and determining appropriate distribution channels.

Bifogade filer

[NP3 has carried out a directed issue of 13.7 million preference shares, raising proceeds of approximately SEK 394 million](#)