public property invest

The Offer is not being made, and this press release may not be distributed, directly or indirectly, in or into, nor will any tender of shares be accepted from or on behalf of shareholders in, any country in which the making of the Offer, the distribution of this press release or the acceptance of any tender of shares would contravene applicable laws or regulations or require further offer documents to be prepared or registration to be effected or any other measures to be taken in addition to those required under Swedish law.

Press release 30 September 2026

PPI PUBLIC PROPERTY INVEST AB (PUBL) INCREASES THE CONSIDERATION IN THE PUBLIC OFFER TO THE SHAREHOLDERS OF PRESERVIUM PROPERTY AB

On 29 September 2026, PPI Public Property Invest AB (publ) ("PPI") announced a public offer to the shareholders of Preservium Property AB ("Preservium" or the "Company") to acquire all common shares in Preservium (the "Offer"). PPI announces today that the consideration in the Offer is increased as a result of a so-called pre-transaction carried out by PPI on 2 June 2026 (the "Increased Offer"). The other terms and conditions of the Offer remain unchanged. For a complete description of the terms and conditions of the Offer, reference is made to PPI's press release published yesterday on 29 September 2026.

Summary

- On 2 June 2026, PPI acquired 198,918 common shares in Preservium at a price of SEK 60.00 per share through trading on Spotlight Stock Market, corresponding to 4.29 per cent of the outstanding shares and votes in Preservium (the "**Pre-Transaction**").
- As a result of the Pre-Transaction, PPI has resolved to increase the consideration in the Offer in accordance with section II.13 of the Takeover Rules for certain trading platforms (the "**Takeover Rules**").
- The Increased Offer values, as of today, each share in Preservium at SEK 60.05 and the total value of the Increased Offer amounts to approximately SEK 278.3 million.[1]
- Based on the net asset value per share for PPI's common shares of SEK 25.67 as of 30 June 2026, each share in Preservium is valued at approximately SEK 77.15 and the total value of the Increased Offer amounts to approximately SEK 357.6 million.[2]
- The consideration in the Increased Offer continues to consist of a combination of common shares in PPI and cash. PPI offers each shareholder in Preservium the following consideration alternative (the "**Base Case Consideration**"):
    - in respect of 62.6 per cent (previously: 70 per cent) of the common shares in Preservium tendered by the shareholder: 3.01 common shares (previously: 2.7 common shares) in PPI per common share in Preservium; and
    - in respect of the remaining 37.4 per cent (previously: 30 per cent) of the common shares in Preservium tendered by the shareholder: SEK 77.15 (previously: SEK 69) in cash per common share in Preservium
- The other terms and conditions of the Offer, including the possibility to elect more shares or more cash (the "**Mix & Match Facility**"), remain unchanged.

The Increased Offer

As in the original Offer, the total consideration in the Increased Offer consists of a combination of cash and common shares in PPI. Subject to any adjustment of the composition of the

[1] Based on the closing price of PPI's share of SEK 16.58 on Nasdaq Stockholm on 28 September 2026 (which was the last trading day prior to the announcement of the Offer) and (ii) 4,635,000 outstanding common shares in Preservium.
[2] Based on 4,635,000 outstanding common shares in Preservium.

consideration for each individual shareholder in Preservium as a result of elections made under the Mix & Match Facility for the common share described below, PPI offers each common shareholder in Preservium the following consideration alternative (the "Base Case Consideration"):

- in respect of 62.6 per cent (previously: 70 per cent) of the common shares in Preservium tendered by the shareholder: 3.01 common shares (previously: 2.7 common shares) in PPI per common share in Preservium; and
- in respect of the remaining 37.4 per cent (previously: 30 per cent) of the common shares in Preservium tendered by the shareholder: SEK 77.15 (previously: SEK 69.00) in cash per common share in Preservium

As an alternative, each common shareholder in Preservium who holds 5 or fewer common shares in Preservium may elect to receive SEK 77.15 in cash per common share for all, but not only part, of the common shares in Preservium held by such shareholder.

In aggregate, up to 8,721,094 common shares in PPI may be issued, and up to SEK 133,719,767.02 may be paid in cash as consideration for the common shares in Preservium.

The Increased Offer values, as of today, each share in Preservium at SEK 60.05 and the total value of the Increased Offer amounts to approximately SEK 278.3 million.[3] The original Offer valued each share in Preservium at approximately SEK 51.90 and the total value of the Offer at approximately SEK 240.5 million on the same basis of calculation.

Based on (i) the net asset value of PPI's common share of SEK 25.67 as of 30 June 2026 and (ii) 4,635,000 outstanding common shares in Preservium as of 29 September 2026, the Increased Offer values each share in Preservium at approximately SEK 77.15 and the total value amounts to approximately SEK 357.6 million. The original Offer valued each share in Preservium at SEK 69.00 and the total value of the Offer at approximately SEK 319.8 million on the same basis of calculation.

The Base Case Consideration in the Increased Offer represents:

- a premium of approximately 61.4 per cent compared to the closing price of SEK 47.80 for common shares in Preservium on Spotlight Stock Market on 28 September 2026, the last trading day prior to the announcement of the Offer, assuming that PPI's share is valued at NAV as of 30 June 2026;[4]
- a premium of approximately 25.6 per cent compared to the closing price of SEK 47.80 for common shares in Preservium on Spotlight Stock Market on 28 September 2026, the last trading day prior to the announcement of the Offer, based on the closing price of PPI's common share on Nasdaq Stockholm on 28 September 2026;
- a premium of approximately 44.5 per cent compared to the volume-weighted average share price for common shares in Preservium on Spotlight Stock Market during the last 30 trading

[3] Based on the closing price of PPI's share of SEK 16.58 on Nasdaq Stockholm on 28 September 2026 (which was the last trading day prior to the announcement of the Offer) and (ii) 4,635,000 outstanding common shares in Preservium.
Based on 4,635,000 outstanding common shares in Preservium.
[4] Assuming that the shares issued by PPI are ascribed a value corresponding to the net asset value per share in PPI as of 30 June 2026.

days ending on 28 September 2026, assuming that PPI's share is valued at NAV as of 30 June 2026,[5] or

- a premium of approximately 12.4 per cent compared to the volume-weighted average share price for common shares in Preservium on Spotlight Stock Market during the last 30 trading days ending on 28 September 2026, based on the closing price of PPI's common share on Nasdaq Stockholm on 28 September 2026.

The Pre-Transaction

On 2 June 2026, PPI acquired 198,918 common shares in Preservium at a price of SEK 60.00 per share through trading on Spotlight Stock Market, corresponding to 4.29 per cent of the outstanding shares and votes in Preservium. The price per share in the Pre-Transaction exceeds the value per share[6] in Preservium resulting from the original Offer and PPI has therefore resolved to increase the consideration in the Offer in accordance with the Takeover Rules.

Neither PPI nor any related party to PPI pursuant to section I.3 of the Takeover Rules has, other than as set out above, acquired or agreed to acquire any shares or other financial instruments that give a financial exposure equivalent to a holding of shares in Preservium during the six months preceding the announcement of the Offer or thereafter.

Conditions for the Offer

The conditions for completion of the Offer remain unchanged. Completion is conditional upon:

1. no other party announcing an offer to acquire shares in Preservium on terms that are more favourable to the shareholders of Preservium than the terms of the Offer;
2. all approvals, clearances, decisions or other measures from authorities or similar required for the Offer and the acquisition of Preservium, including from the Swedish Agency for Non-Proliferation and Export Controls (Sw. *Inspektionen för strategiska produkter*) (ISP), having been obtained, in each case, on terms acceptable to PPI;
3. neither the Offer nor the acquisition of Preservium being rendered wholly or partially impossible or significantly impeded as a result of legislation or other regulation, any court ruling or decision, any decision by a court or public authority, or any similar circumstance;
4. no circumstances having occurred that could have a material adverse effect, or could reasonably be expected to have a material adverse effect, on Preservium's financial position or operations, including Preservium's sales, results, liquidity, equity ratio, equity or assets;
5. no information made public by Preservium or disclosed by Preservium to PPI being inaccurate, incomplete or misleading, and Preservium having made public all information that should have been made public;
6. Preservium not taking any action that is likely to impair the prerequisites for making or completing the Offer; and
7. the general meeting of PPI resolving on the necessary resolutions regarding PPI being permitted to acquire the shares that Samhällsbyggnadsbolaget i Norden AB (publ) ("SBB") holds, directly or indirectly, in Preservium within the scope of the Offer.

[5] Assuming that the shares issued by PPI are ascribed a value corresponding to the net asset value per share in PPI as of 30 June 2026.

[6] Based on the closing price of PPI's share of SEK 16.58 on Nasdaq Stockholm on 28 September 2026 (which was the last trading day prior to the announcement of the Offer) and (ii) 4,635,000 outstanding common shares in Preservium.

Such a resolution pursuant to condition 7 is required under Chapter 16a of the Swedish Companies Act (2005:551), as SBB is a related party to PPI. PPI reserves the right to waive, in whole or in part, one, several or all of the above conditions. PPI may only withdraw the Offer with reference to a condition for completion where the non-satisfaction of such condition is of material importance to PPI's acquisition of Preservium.

Financing

The Offer is not subject to any financing condition. The increased cash consideration is also fully financed by PPI's available funds. The board of directors of PPI will resolve on the issue of the consideration shares pursuant to the authorisation granted by the extraordinary general meeting on 10 April 2026. The issue therefore does not require any approval by the general meeting.

PPI's shareholding in Preservium

As of the date of this press release, PPI holds 227,913 shares in Preservium, corresponding to approximately 4.92 per cent of the share capital and votes. PPI's reported holding includes the shares acquired through the Pre-Transaction. PPI may acquire, or take measures to acquire, shares in Preservium other than through the Offer. Information about any such acquisitions, or measures to acquire, will be disclosed in accordance with applicable rules.

Preliminary combined financial information

As a result of the Increased Offer, which entails PPI paying larger cash consideration compared to the original Offer, the financial information presented in the press release dated 29 September 2026 has been updated as set out below.

The financial information presented below is based on PPI's and Preservium's unaudited financial reports for the period 1 January–30 June 2026, which have been prepared in accordance with IFRS.

The compilation shall not be regarded as pro forma financial information since no adjustments have been made for the effects of the transaction, differences in accounting principles or transaction costs.

The information presented below does not necessarily reflect the results or the financial position that PPI and Preservium would have had together if they had conducted their operations within the same group during this period. For example, expected synergies have not been taken into account. Nor is the information indicative of the future results of the combined company. The combined financial information has not been audited or otherwise reviewed by PPI's or Preservium's auditors or any other third party.

The information in this press release includes alternative performance measures (APMs). Such measures are used by the respective company's management in order to enhance the understanding of the respective company's results and to supplement, but not replace, the financial results prepared in accordance with IFRS.

As of 30 June 2026	**PPI**	**Combined**	**Change**
	(unaudited)		
Net debt adjusted for purchase price allocation (SEK million)[1)]	26,998.0	28,029.4	1,031.4
Net debt adjusted for purchase price allocation / Run rate EBITDA adjusted (x)	9.91x	10.07x	0.16x

Total assets (SEK million)	55,243.0	56,673.2	1,430.2
Adjusted net debt (SEK million)[2)]	26,081.0	27,112.4	1,031.4
Loan-to-value ratio (%)[3)]	47.2%	47.8%	0.6%

1) Net debt adjusted to reflect an unsettled amount of SEK 631 million relating to the preliminary purchase price allocation following completion of the SocialCo transaction.
2) Net debt adjusted for other net debt, consisting of trade payables, current tax liabilities, other current and non-current liabilities, less trade receivables and other current assets.
3) Net debt adjusted for other net debt, consisting of trade payables, current tax liabilities, other current and non-current liabilities, less trade receivables and other current assets, divided by total assets.

The preliminary combined financial information is based on hypothetical estimates and shall not be regarded as pro forma information. The financial information to be presented in the offer document may differ materially from the combined financial information contained herein.

Preservium has no employees. In light of this, no decisions have been made regarding material changes that may affect Preservium's employees and management, including their terms of employment. Accordingly, no bonus arrangements or similar have been offered to employees of Preservium in connection with the Offer.

Other terms

Except as set out in this press release, the terms and conditions and information set out in PPI's press release of 29 September 2026 regarding the Offer apply, including the provisions on the preliminary timetable, offer document, compulsory acquisition and delisting, and applicable law and disputes. The press release is available at www.publicproperty.se.

Further information

Information about the Offer is available on PPI's website, www.publicproperty.se.

For further information, please contact: Tone K. Omsted, EVP IR and Corporate Finance E-mail: tone.omsted@publicproperty.no

Important information

This press release has been published in Swedish and English. In the event of any discrepancy in content between the language versions, the Swedish version shall prevail. The Offer, pursuant to the terms and conditions set out in this press release, is not being made to persons whose participation in the Offer requires that additional offer documents be prepared or registration effected or that any other measures be taken in addition to those required under Swedish law. The distribution of this press release and other documents relating to the Offer may in certain jurisdictions be subject to restrictions or be affected by the laws of such jurisdictions. Accordingly, copies of this press release are not being, and must not be, sent, or otherwise forwarded or distributed within, into or from any such jurisdiction. Therefore, persons who receive this press release (including, without limitation, nominees, trustees and custodians) and who are subject to the laws of any such jurisdiction must inform themselves about, and observe, any applicable laws and regulations. Any failure to do so may constitute a violation of the securities laws of any such jurisdiction. To the extent permitted by applicable law, PPI disclaims all responsibility for any violation of such restrictions by any person. This press release does not constitute an offer for sale of securities in the United States. The shares to be delivered in connection with the Offer have not been and will not be registered under the U.S. Securities Act or with any securities regulatory authority of any state or other jurisdiction in the United States, and may not be offered, sold, pledged, delivered or otherwise transferred within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in compliance with any

applicable state securities laws. Arctic is not registered as a broker or dealer in the United States and will not engage in any direct communications relating to the Offer with investors located in the United States (whether such investors contact Arctic or otherwise). In accordance with Swedish law and practice, PPI or its affiliates or agents (acting on behalf of PPI or, as applicable, its affiliates), as well as affiliates of its financial adviser, may from time to time and otherwise than pursuant to the Offer, directly or indirectly, outside the United States, purchase or arrange to purchase shares in Preservium subject to the Offer or other securities that are convertible into, exchangeable for or exercisable for such shares, before or during the period in which the Offer remains open for acceptance. Such purchases may be made either on the open market or through private transactions. Information about such purchases or arrangements to purchase will be disclosed in accordance with applicable Swedish rules. The Offer is not being made, and this press release may not be distributed, directly or indirectly, in or into, nor will any tender of shares be accepted from or on behalf of shareholders in, any jurisdiction in which the making of the Offer, the distribution of this press release or the acceptance of any tender of shares would contravene applicable laws or regulations or require further offer documents to be prepared or registration to be effected or any other measures to be taken in addition to those required under Swedish law. The acceptance period for the Offer has not commenced. Information in this press release relating to future circumstances, including information about future results, growth and other development forecasts and effects of the Offer, constitutes forward-looking information. Such information may, for example, be characterised by words such as "assessed", "intends", "expects", "believes", or similar expressions. Forward-looking information is subject to risks and uncertainties, as it relates to conditions and depends on circumstances that will occur in the future. Future conditions may differ materially from what has been expressed or implied in the forward-looking information due to many factors, largely outside the control of PPI and Preservium. Any such forward-looking information applies only as of the date on which it is communicated, and PPI has no obligation (and undertakes no such obligation) to update or revise any such information as a result of new information, future events or otherwise, except in accordance with applicable laws and regulations.