Capital Markets Update
2026

investor

Investments in EQT

Edward Flyborg
Head of Business Area Investments in EQT

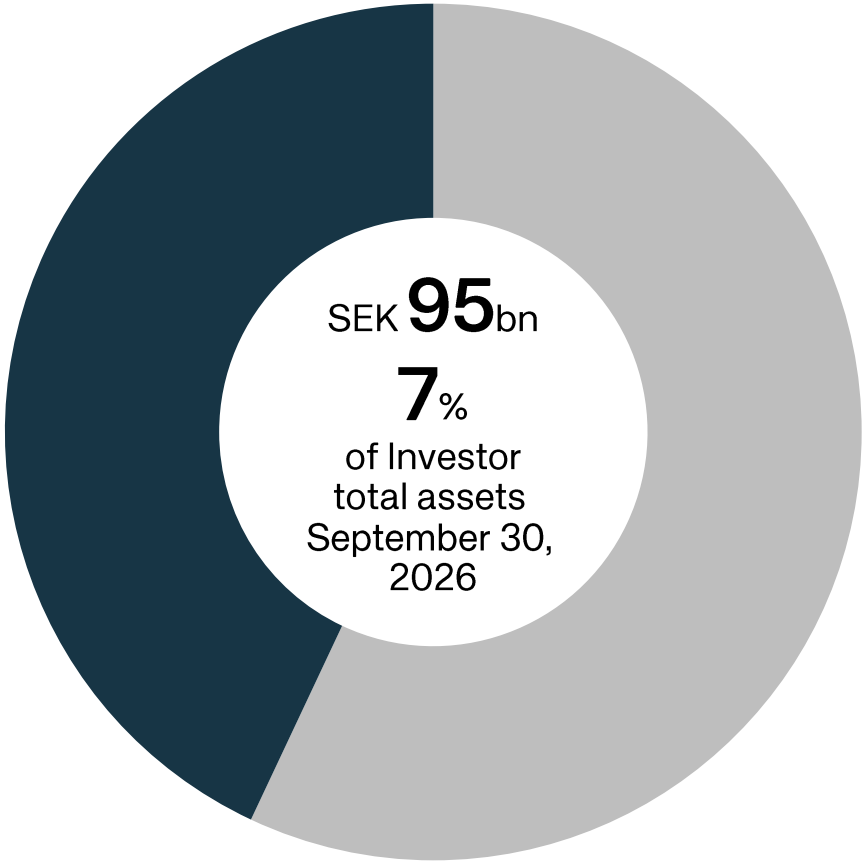
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Investments in EQT

Fund investments

SEK **42**bn

In addition, SEK ~28bn in outstanding commitments



EQT AB

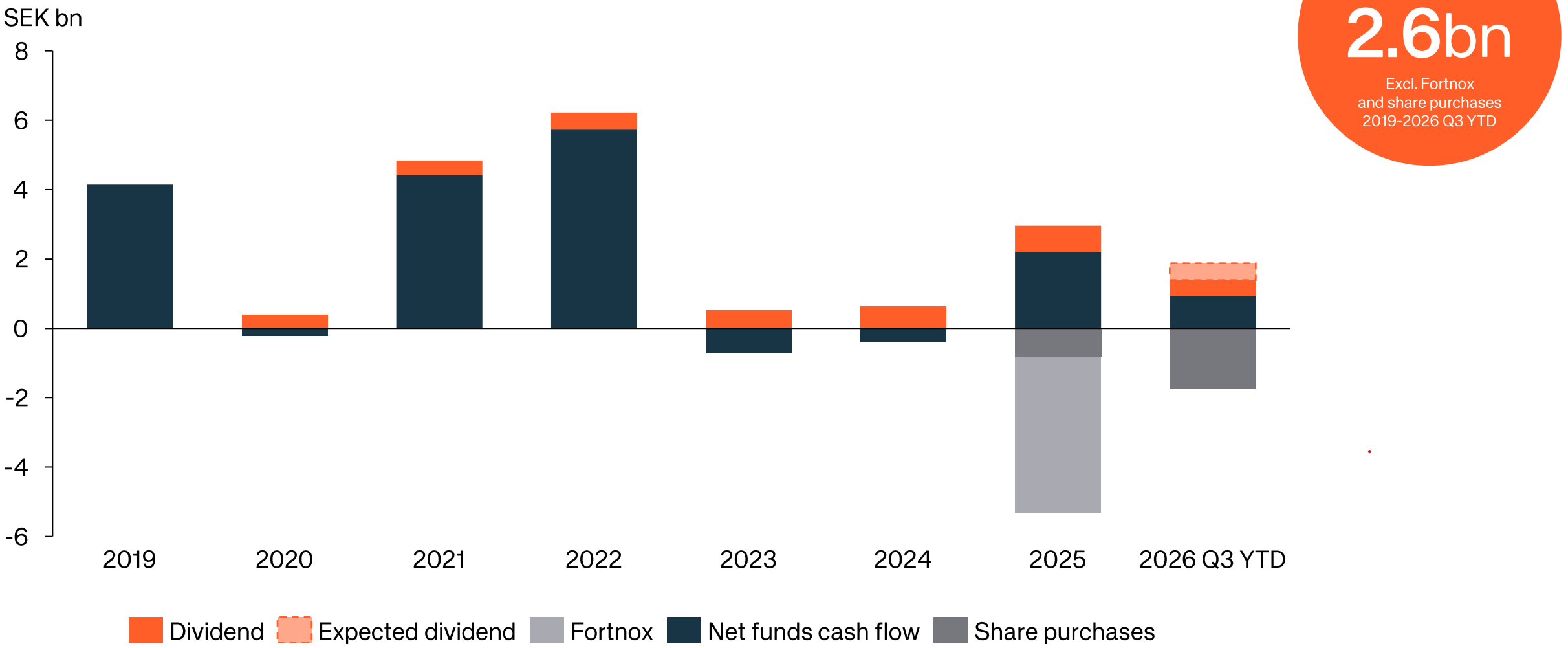
SEK **53**bn

Investor owns 15 percent of the capital and votes in EQT AB

Following share purchase October 16, 2026

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Investments in EQT – Total cash flow



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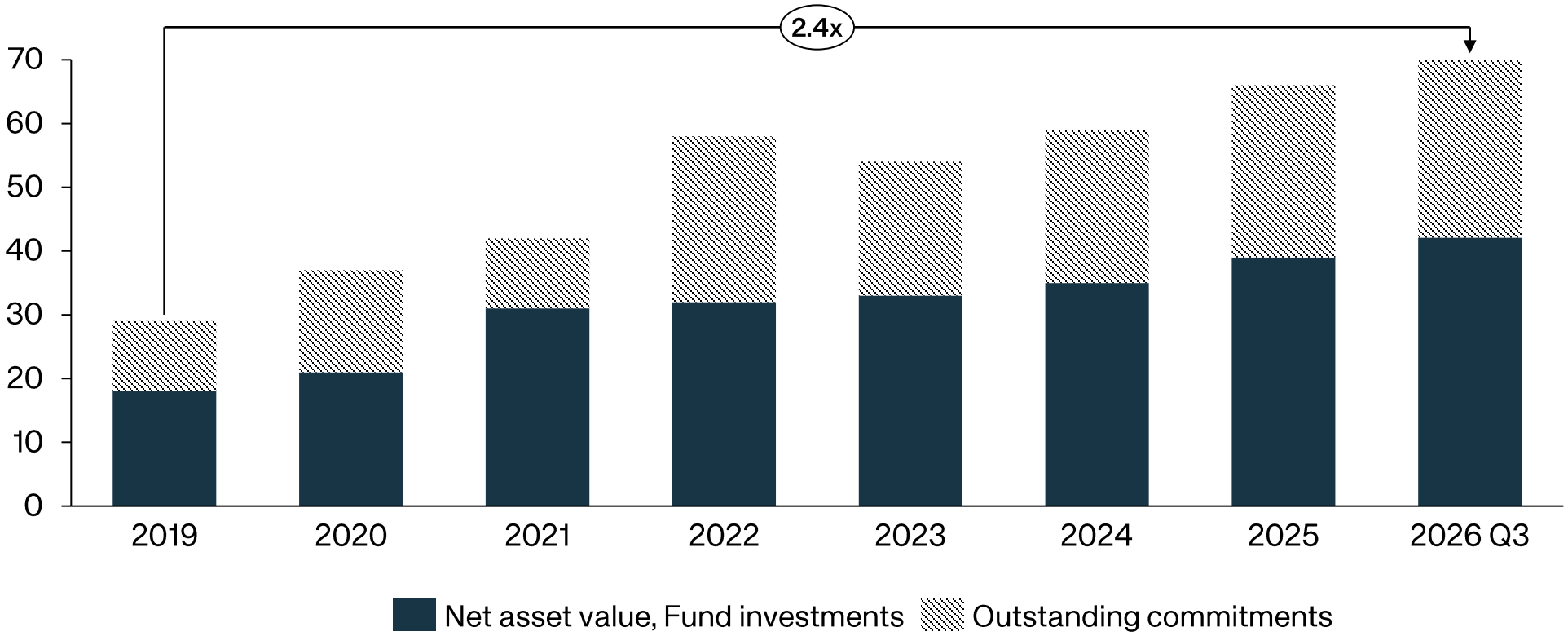
EQT Fund Investments



EQT fund investments

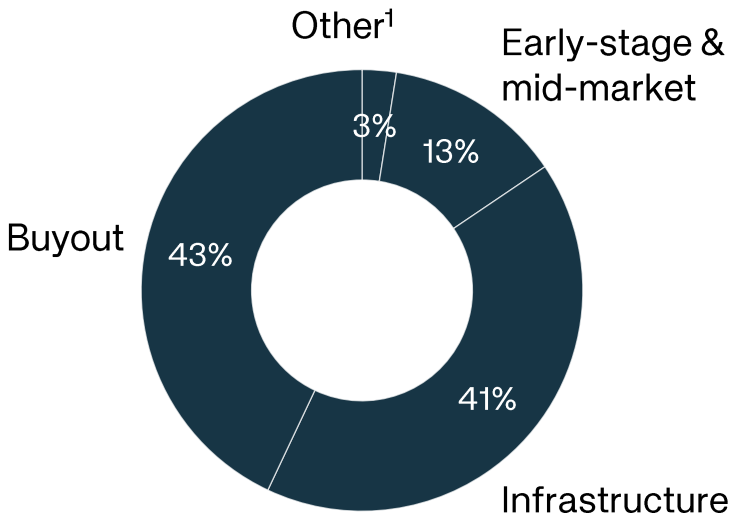
Net IRR
19%
Fund investments
YE 2018 – 2026 Q3

Adjusted net asset value
SEK bn

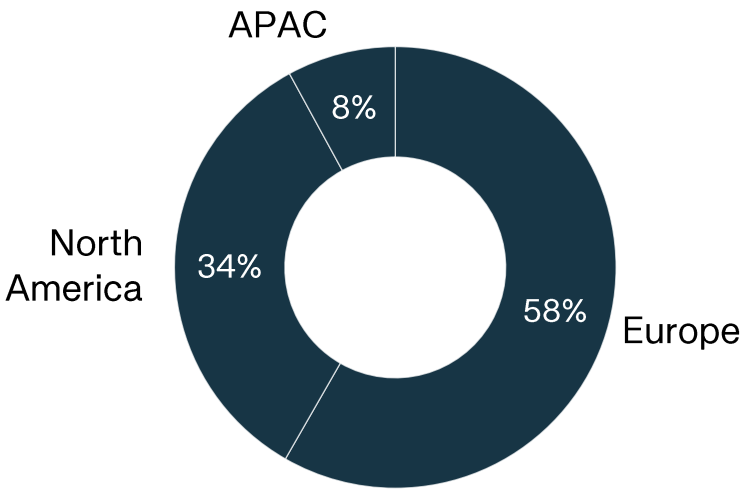


EQT funds – Portfolio composition

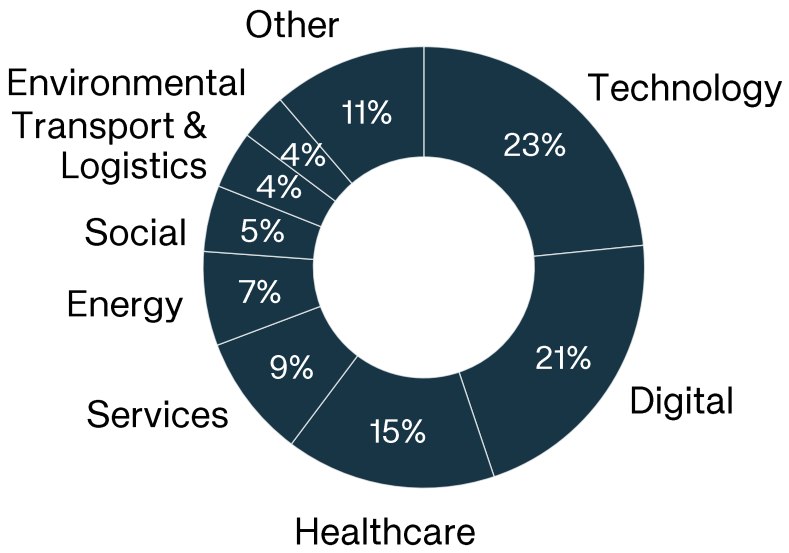
By asset class



By region



By industry



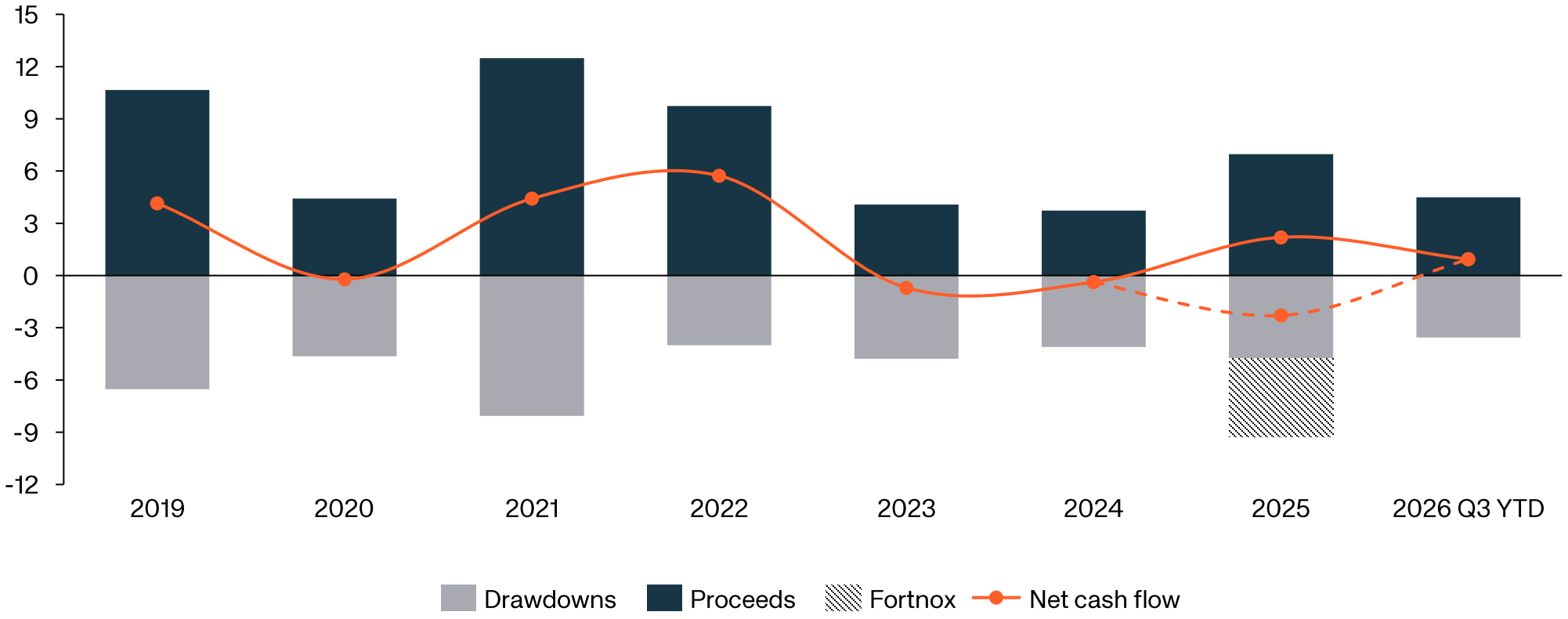
As of June 30, 2026.
1. Credit, Real Estate and EQT Future.

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EQT fund investments – Cash flow

Average cash flow, SEK
2.1bn
Excl. Fortnox
2019-2026 Q3 YTD

Cash flow
SEK bn



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Co-investment opportunities

Fortnox

Extension of our fund investments

Selective strategy



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EQT AB

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EQT AB – Performance

Annual TSR

25%

EQT AB
Since IPO – 2026 Q3

Share price since IPO
SEK per share

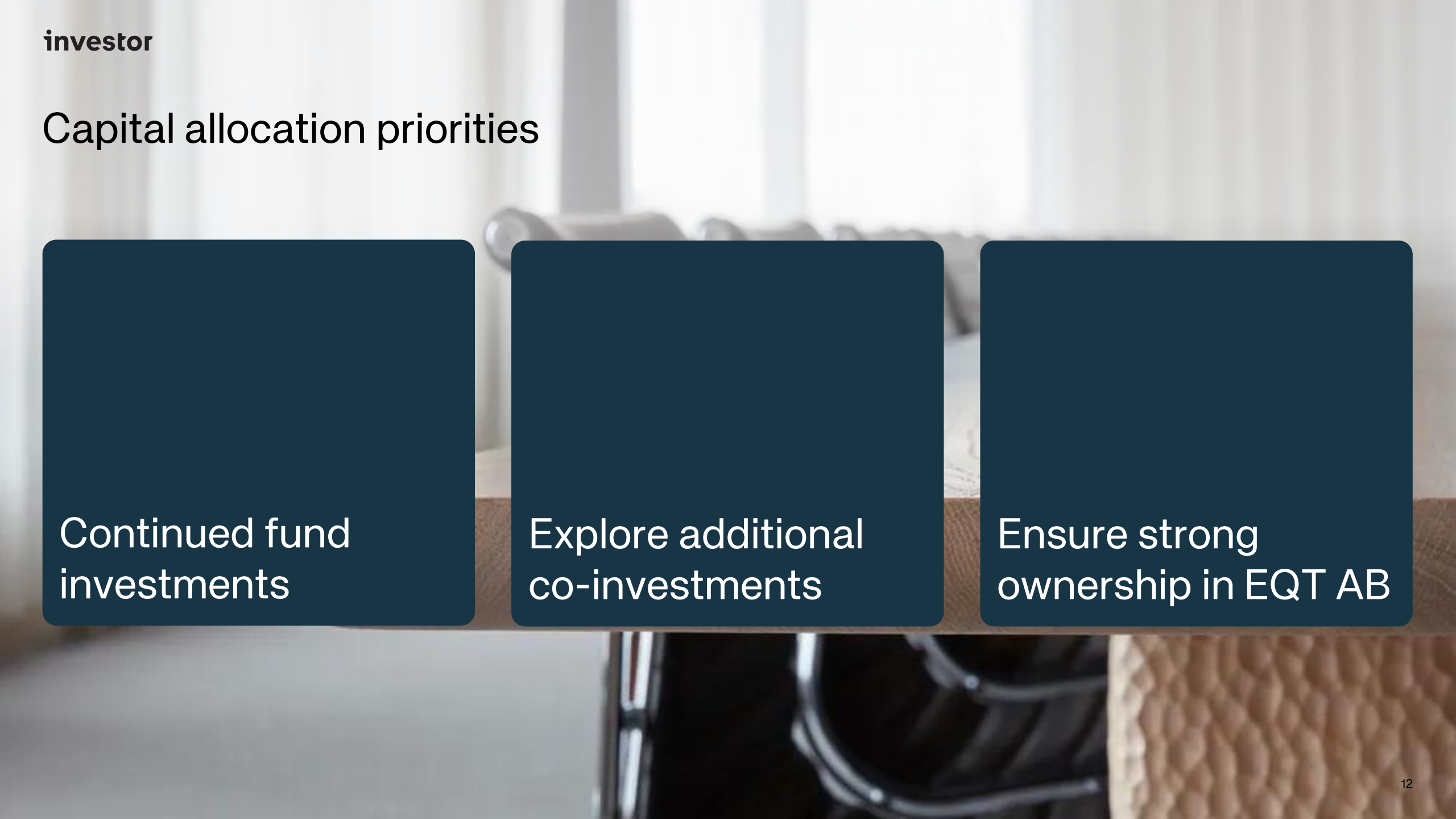


Additional SEK 3.5bn invested at SEK 283 per share post Q3 2026

Market data as of September 30, 2026

Capital allocation

Capital allocation priorities



Continued fund investments

Explore additional co-investments

Ensure strong ownership in EQT AB

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