eQ Plc - Result Q3 2026

Result presentation, 23 October 2026



eQ to acquire Genesta to build International Private Markets Platform

eQ's strategy 2030: returning to strong growth



Strong foundation

Values
An honest, open, competent and efficient partner.

Mission
Building sustainable prosperity and growth.

Strategic objectives

- Competitive returns and the smoothest customer service
- The most attractive and engaging work community in the field
- Strong and profitable growth
  Double the operating profit
- Fast and high-quality service
  Cost/income ratio under 50%
- Strong dividend

Strategic projects

We strengthen

- Growth from the private equity market ✓
- Growth from the real estate market ✓

We expand

- Internationally ✓
- In Finnish private customers

Vision

The most preferred and trusted asset management partner

The growth strategy builds on eQ's unique strengths, extensive experience and the excellence of our experts.

Q3/2026

Private Equity performing strongly, strategy implementation progressing

Net revenue 1-9/2026

EUR 44,5 million

+5 % (EUR 42,9 million)

Net revenue 7–9/2026

EUR 14,9 million

+3 % (EUR 14,5 million)

Operating profit 1-9/2026

EUR 18,8 million

-3 % (EUR 19,4 million)

Operating profit 7–9/2026

EUR 7,2 million

-6 % (EUR 7,6 million)

Earnings per share 1-9/2026

EUR 0,36

(EUR 0,37)

Earnings per share 7–9/2026

EUR 0,14

(EUR 0,15)

Cost/income ratio

57,8 %

(54,6 %)

Assets under management (excluding reporting services)

EUR 9,8 billion

-4 % (EUR 10,2 billion at 31 December 2025)

EUR 312 million raised for Private Equity and Venture Capital funds.

eQ Private Equity funds returned EUR 275 million to investors during the review period.

Cash flow from Private Equity performance fees was nearly EUR 7 million.

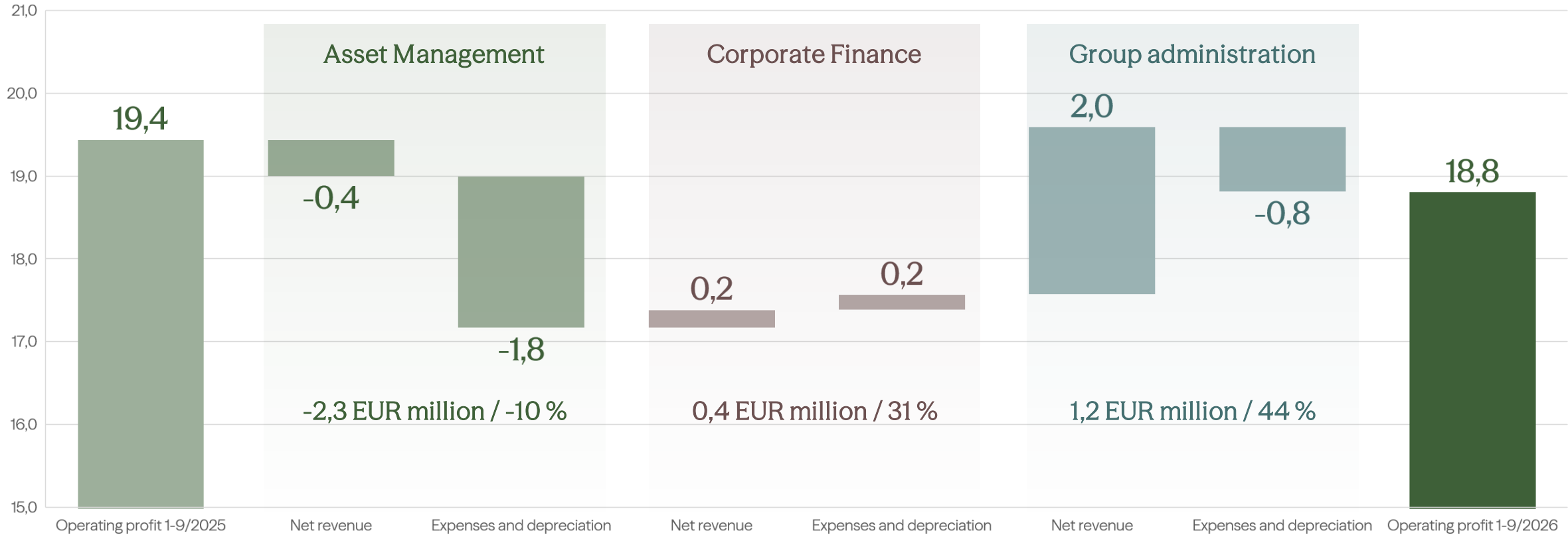
Real estate funds refinanced a total of EUR 915 million on improved terms.

Strategy 2030 launched, with growth investments made in people and technology.

The acquisition of Genesta strengthens the platform for international growth and Nordic real estate asset management.

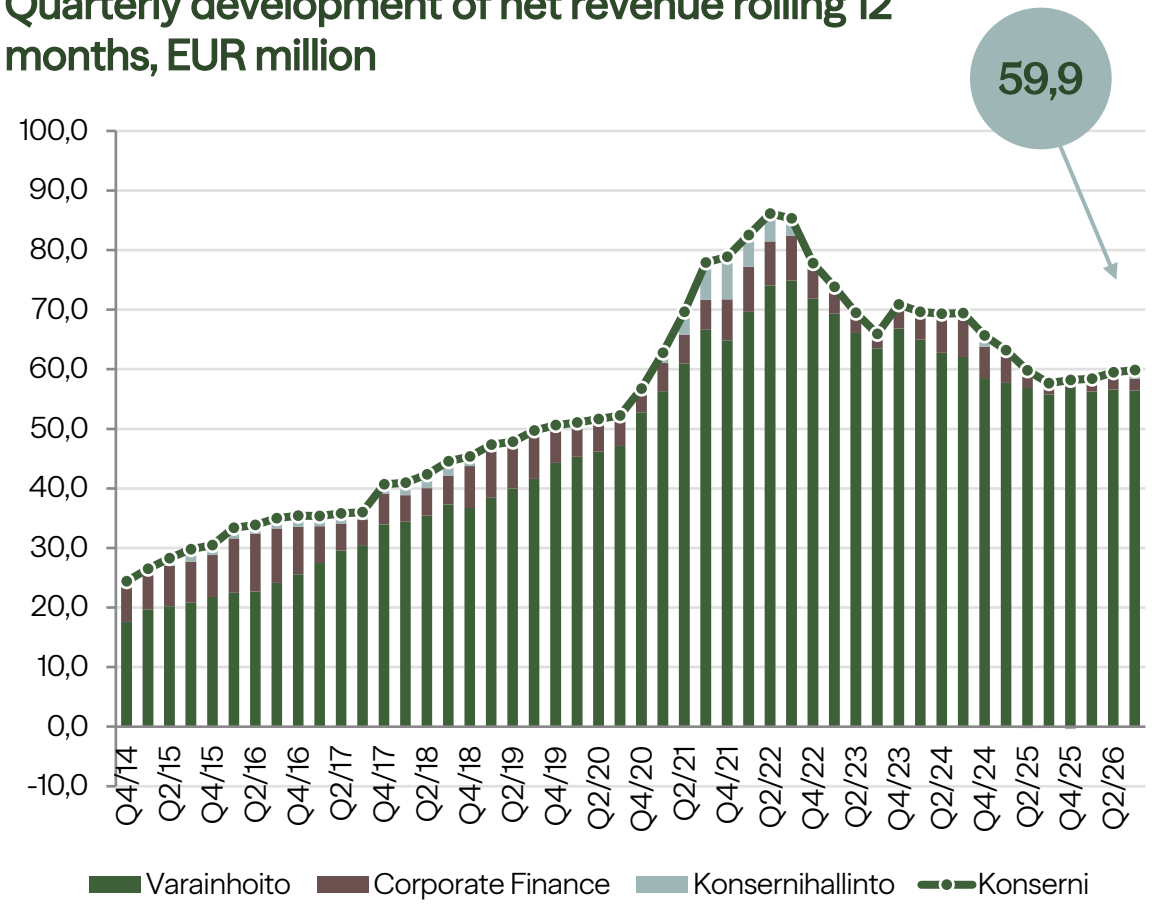
Group's operating profit close to the previous year's level

Group operating profit - change EUR -0,6 million / -3%

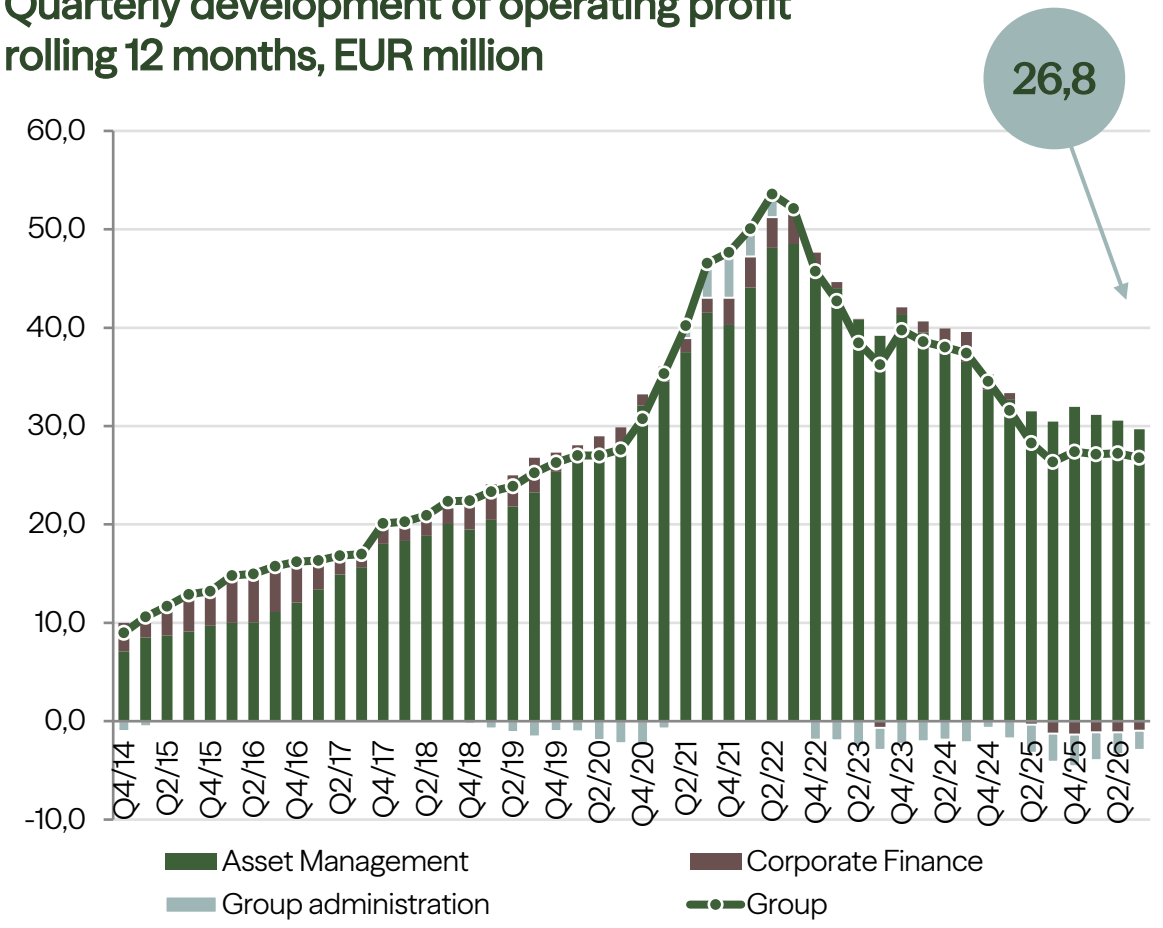


Group - Rolling 12-month development

Quarterly development of net revenue rolling 12 months, EUR million



Quarterly development of operating profit rolling 12 months, EUR million



The Investments segment has been presented as part of Group administration since Q1 2026. Comparative information has been restated to correspond to the new segment structure.

Strong balance sheet and capital adequacy

ASSETS (EUR million)	9/2026	12/2025	LIABILITIES AND EQUITY (EUR million)	9/2026	12/2025
Receivables from credit institutions	17,1	10,9	Other liabilities	17,5	6,7
			Accrued expenses and advance payments received	8,4	8,8
Financial assets			Lease liabilities	2,0	2,9
Financial securities	4,3	4,2	Income tax liabilities	0,0	0,3
Private equity and real estate fund investments	16,6	16,7			
			TOTAL LIABILITIES	27,9	18,7
Intangible assets	29,4	29,2			
Tangible assets	2,1	2,7	Share capital	11,4	11,4
			Reserve for invested unrestricted equity	27,3	27,3
Other assets	21,0	23,3	Retained earnings	10,0	8,8
Accrued income and prepayments	0,5	0,5	Profit for the period	14,8	21,6
Income tax assets	0,2	0,0			
Deferred tax assets	0,3	0,1	TOTAL EQUITY	63,4	69,1
TOTAL ASSETS	91,4	87,7	**TOTAL LIABILITIES AND EQUITY**	91,4	87,7

Liquid assets
EUR 21,4 million

Private equity and real estate fund investments
EUR 16,6 million

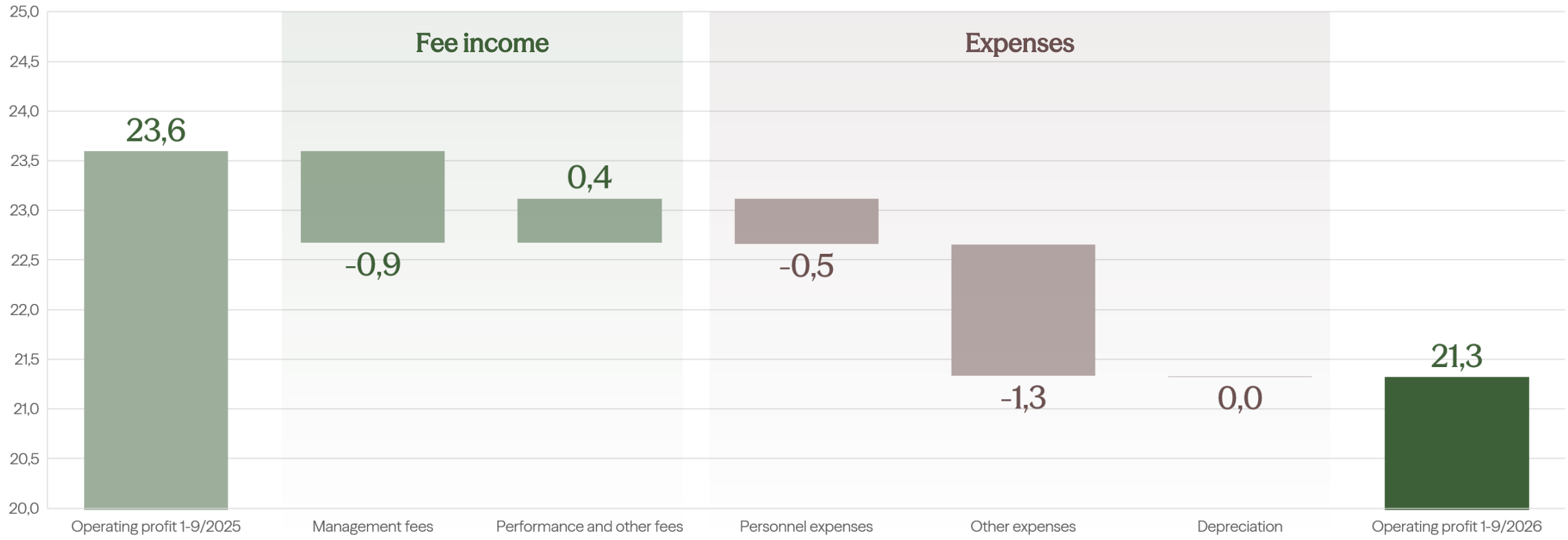
Interest-bearing loans
EUR 0,0 million

Own funds in ratio to the capital requirement
314,1 %

Asset Management

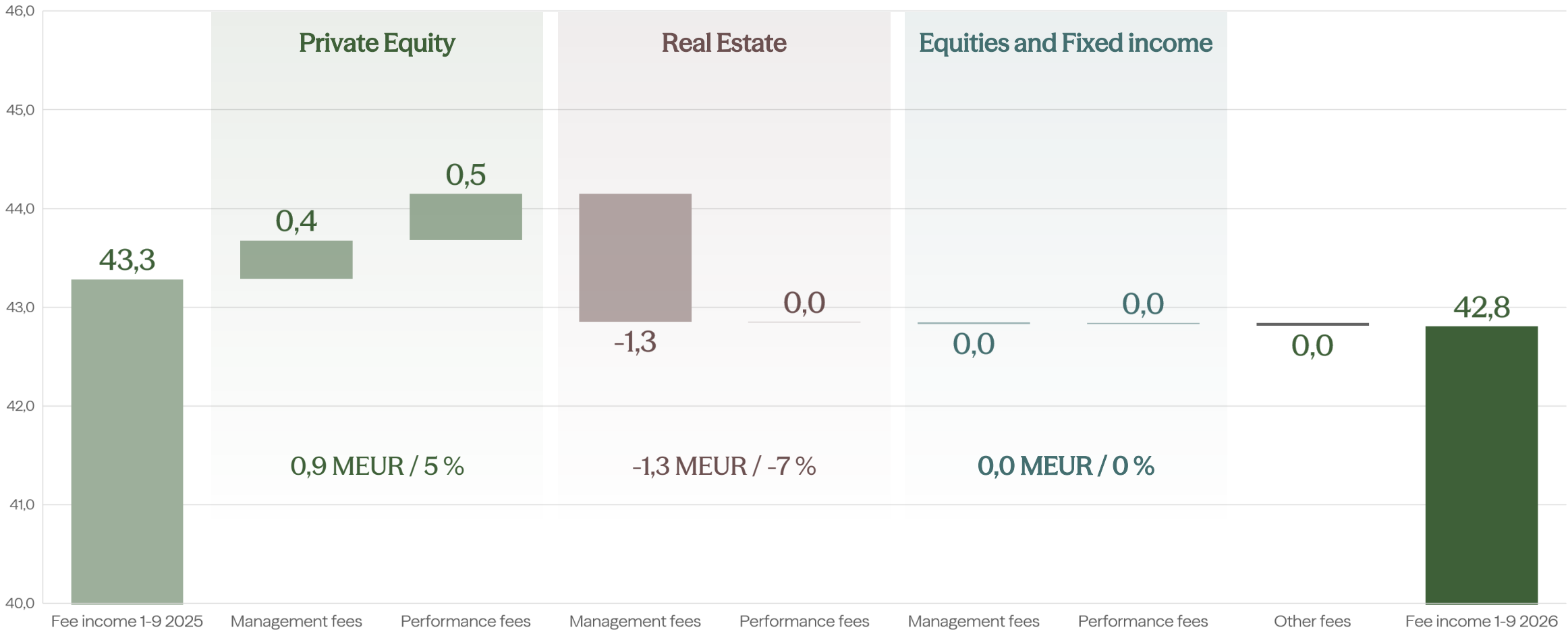
Growth investments increased Asset Management expenses

Asset Management operating profit - total change EUR -2,3 million / -10%



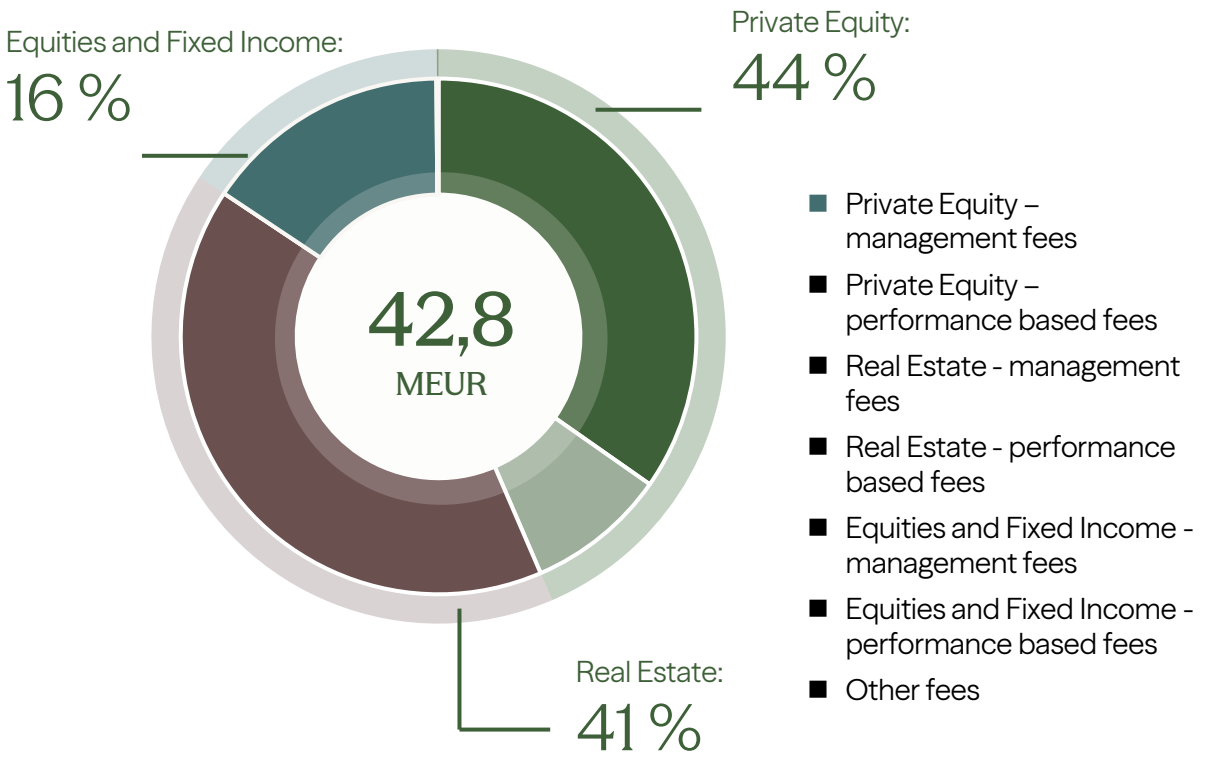
Asset Management – Change in Fee income

Asset Management fee income – total change -0,5 MEUR / -1 %

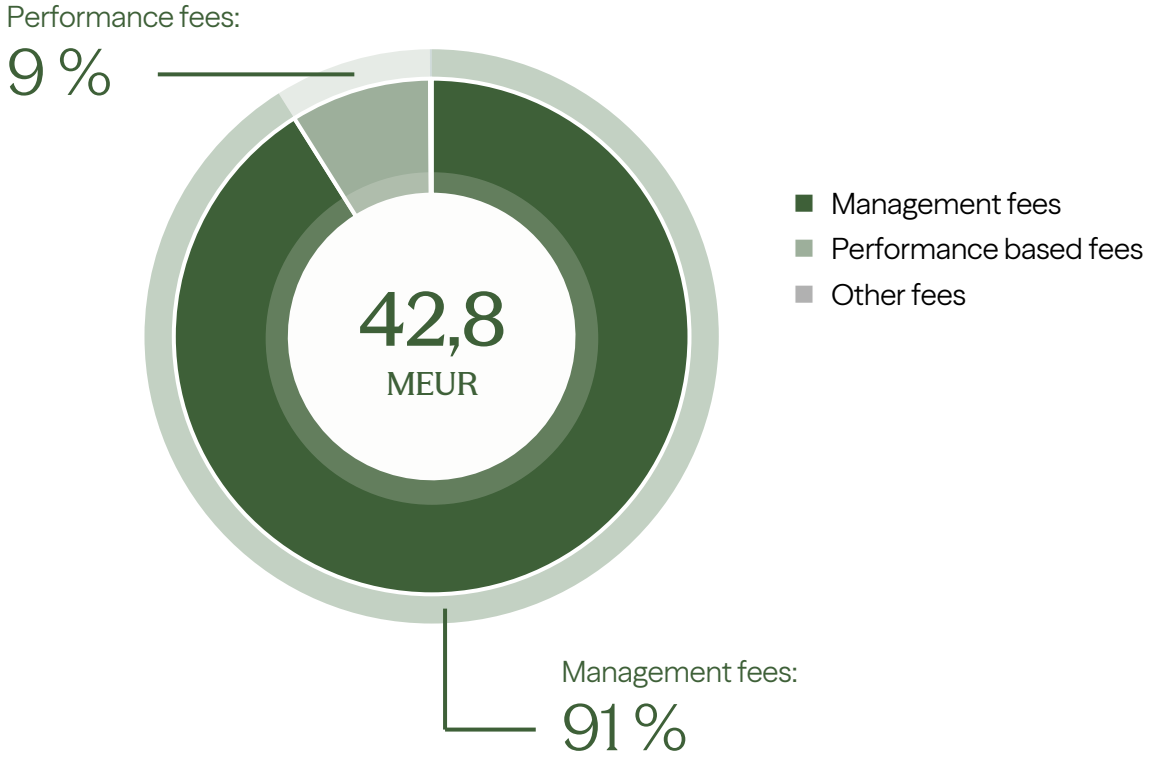


Asset Management – Fee income

Fee income by investment area 1-9/2026



Fee income by fee type 1-9/2026



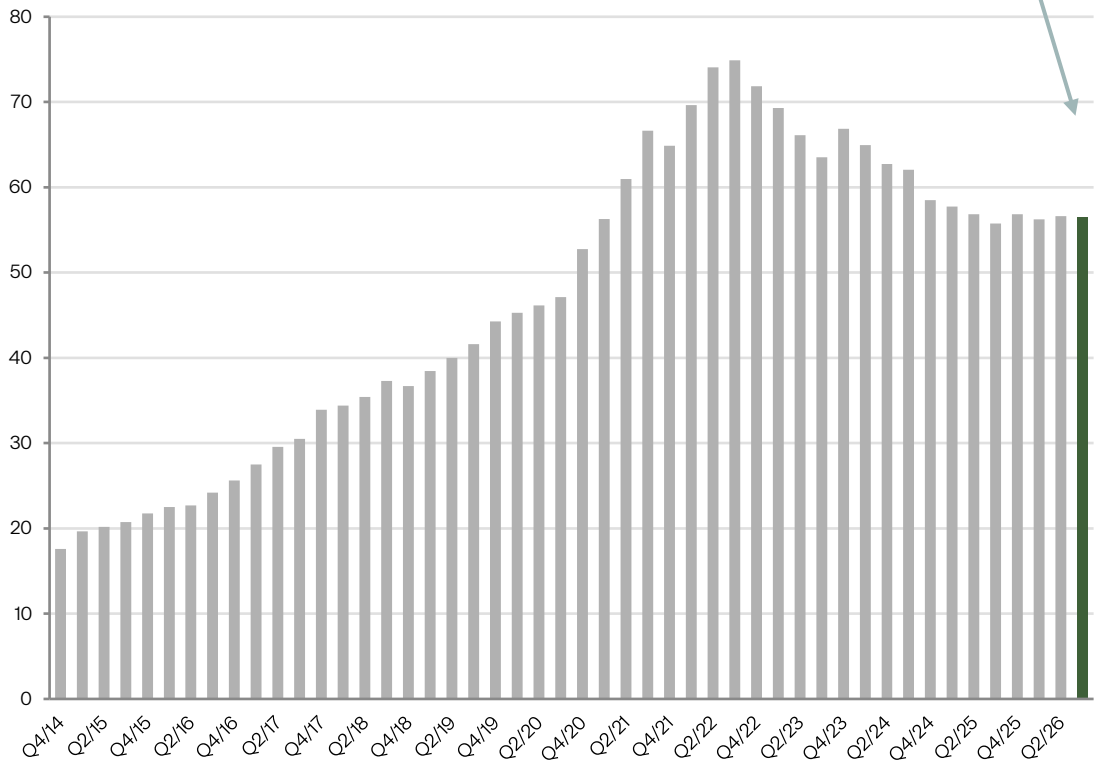
Asset Management – Fee income

EUR million	1-9/2026	1-9/2025	Change	7-9/2026	7-9/2025	Change	1-12/2025
Management fees							
Private Equity	14,9	14,5	3 %	5,1	4,8	6 %	19,0
Real Estate	17,5	18,8	-7 %	5,7	6,2	-7 %	25,0
Equities and Fixed Income	6,6	6,7	0 %	2,2	2,2	-1 %	8,9
Management fees, total	**39,0**	**39,9**	**-2 %**	**13,0**	**13,2**	**-1 %**	**52,9**
Performance fees							
Private Equity	3,8	3,3	14 %	1,1	1,1	2 %	4,4
Real Estate	-	-	n/a	-	-	n/a	-
Equities and Fixed Income	0,0	0,0	n/a	-	0,0	n/a	0,0
Performance fees, total	**3,8**	**3,3**	**15 %**	**1,1**	**1,1**	**1 %**	**4,4**
Other fee income	0,0	0,1	-45 %	0,0	0,0	-40 %	0,1
Fee income, total	**42,8**	**43,3**	**-1 %**	**14,1**	**14,3**	**-1 %**	**57,6**

Asset Management – Rolling 12-month development

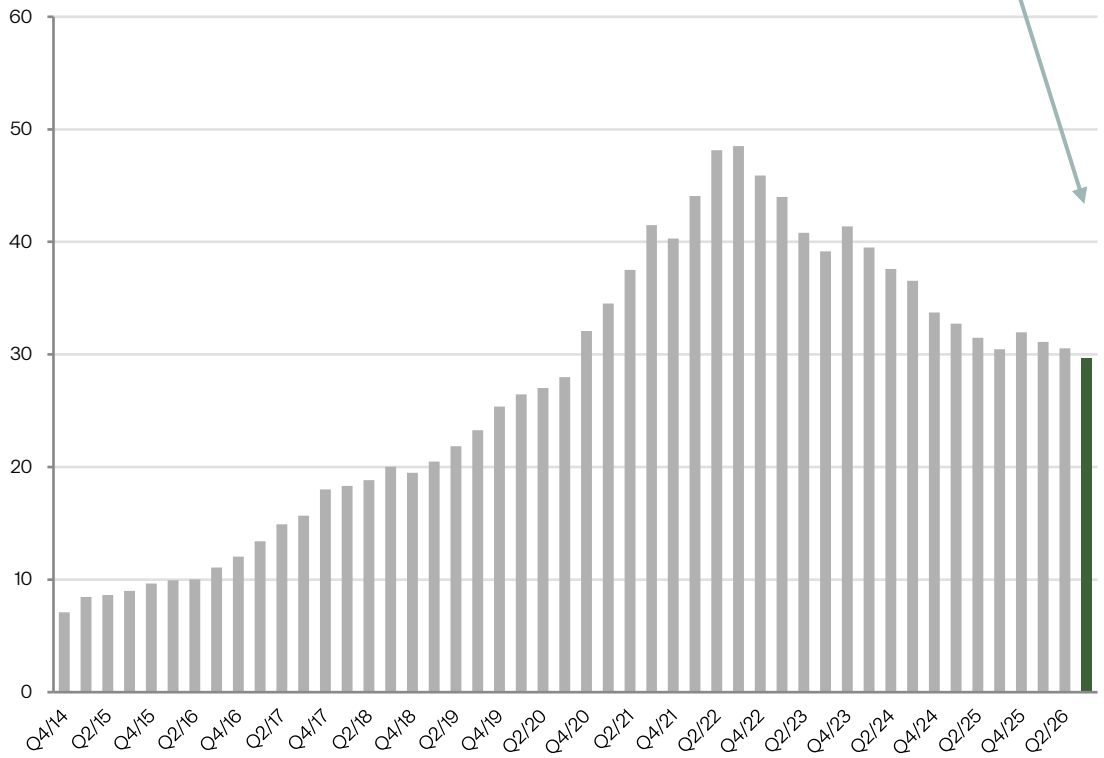
Quarterly development of net revenue, rolling 12 months, EUR million

56,4



Quarterly development of operating profit, rolling 12 months, EUR million

29,7



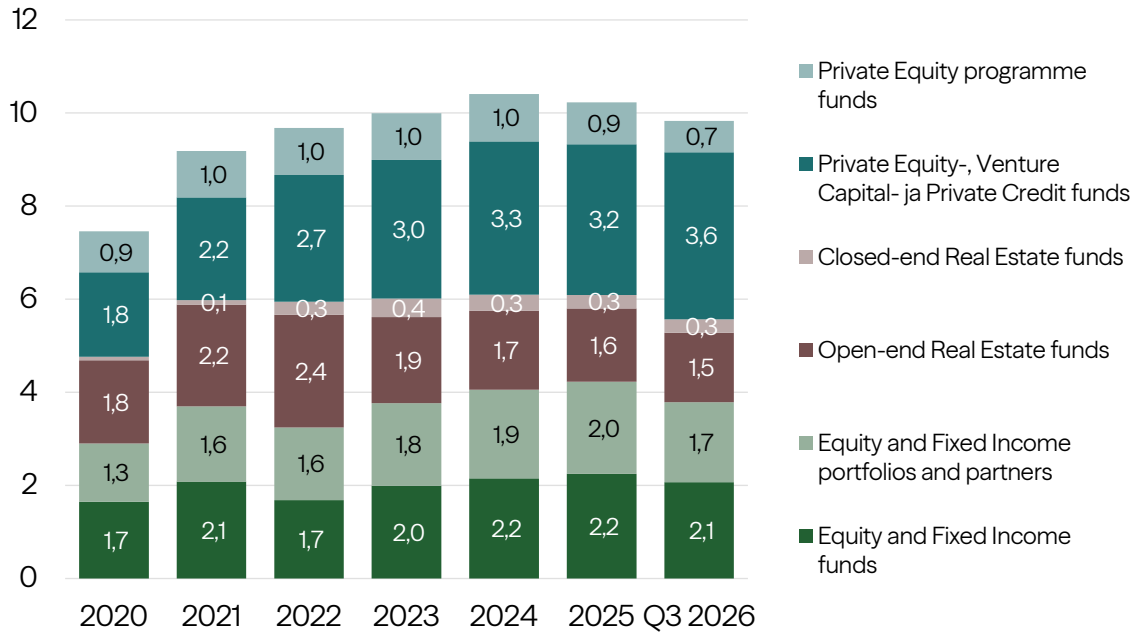
Asset Management – Income statement

EUR million	1-9/2026	1-9/2025	Change	7-9/2026	7-9/2025	Change	1-12/2025
NET REVENUE	**42,3**	**42,7**	**-1 %**	**13,9**	**14,1**	**-1 %**	**56,9**
Personnel expenses	-15,2	-14,8	3 %	-4,7	-4,4	5 %	-19,1
Other administrative expenses	-3,1	-1,8	70 %	-1,0	-0,6	54 %	-2,5
Depreciation and amortisation	-0,7	-0,7	1 %	-0,2	-0,2	1 %	-0,9
Other operating expenses	-2,0	-1,9	4%	-0,6	-0,4	23 %	-2,4
OPERATING PROFIT	**21,3**	**23,6**	**-10 %**	**7,5**	**8,4**	**-10 %**	**32,0**
Cost/income ratio, %	49,6	44,8	10,7 %	46,0	40,5	13,5 %	43,8

Assets under management

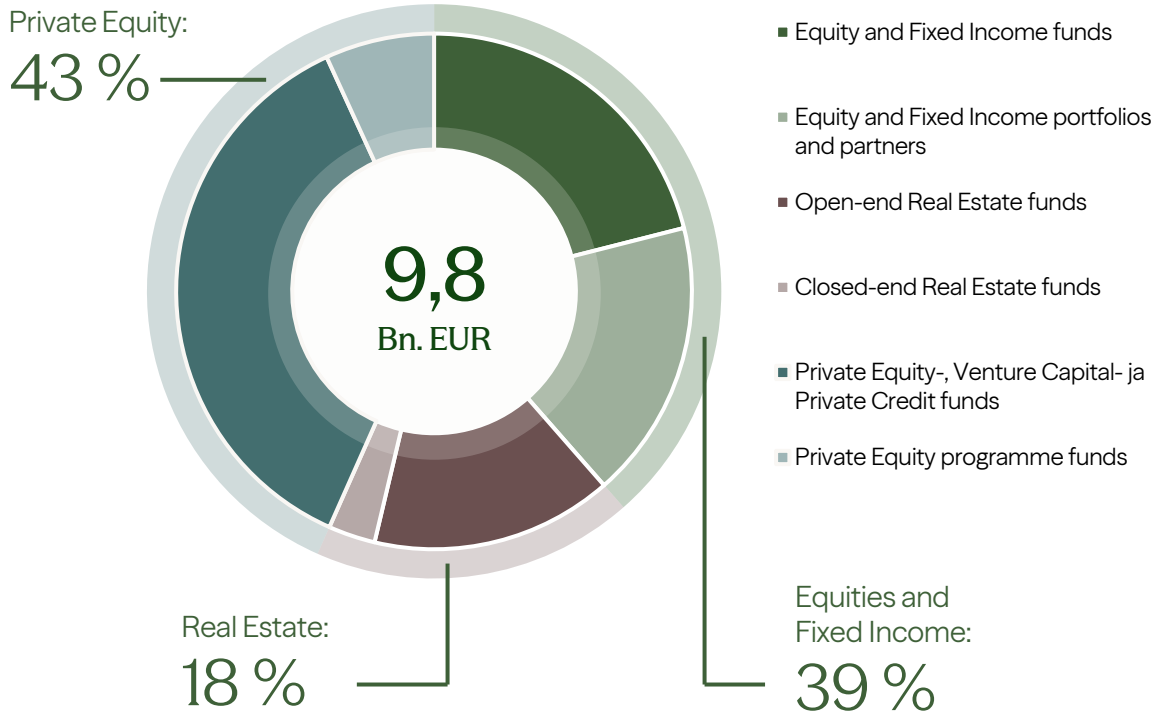
Development of assets under management, EUR billion

Change 1–9/2026: EUR -403 million / -4 %



Assets under management excluding Private Equity reporting services. At 30 September 2026, eQ had EUR 4,0 billion in assets under management in Private Equity reporting services, bringing total AUM to EUR 13,9 billion (EUR 13,8 billion at 31 December 2025).

Breakdown of assets under management 9/2026



Strong Private Equity returns, fundraising and distributions to investors



Fundraising

EUR 312 million raised to Private Equity and Venture Capital funds.

eQ's first co-investment fund, eQ PE Direct I, was launched.

The new eQ PE Multi-Strategy fund became available to clients during Q3/2026.



Returns and cash flows

Private Equity fund returns were at a good level and in line with return targets. Venture Capital funds delivered excellent returns.

eQ's Private Equity funds returned EUR 275 million to investors during the review period.

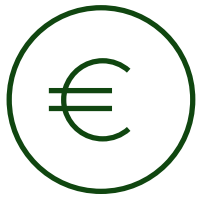


Secondary sale

A significant Private Equity secondary sale was completed.

The sale comprised 28 fund commitments from five eQ PE funds, with a purchase price exceeding EUR 49 million.

The transaction brought forward capital returns and increased cash flow for fund investors.



Performance fees

During the review period, two Private Equity fund structures transitioned to performance fee cash flow phase.

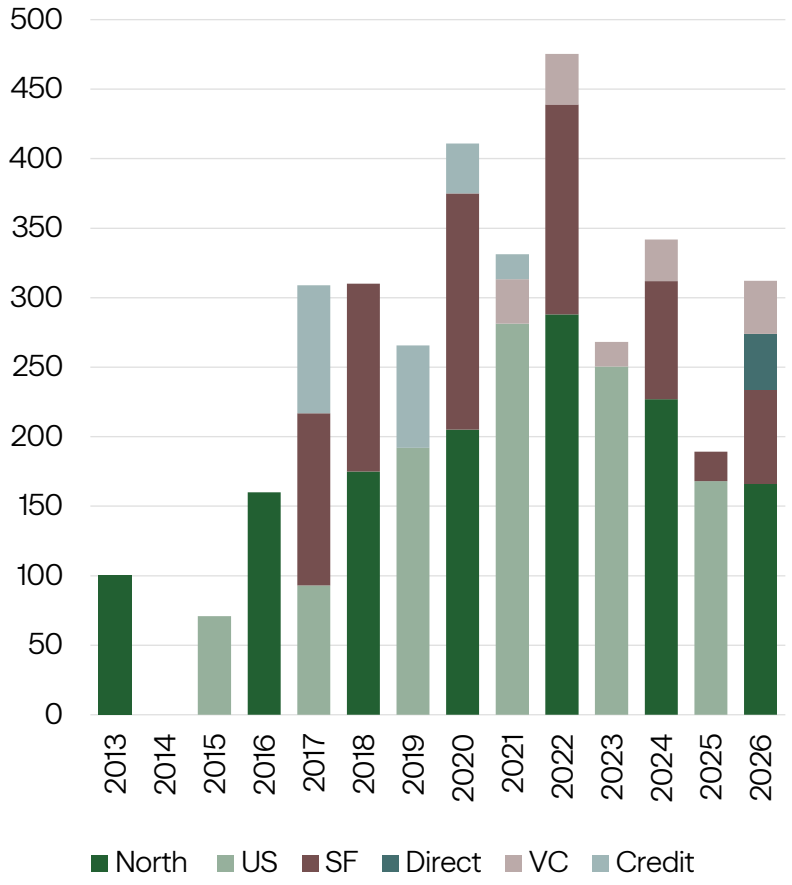
Cash flow from Private Equity performance fees totalled EUR 6,8 million during the review period, of which EUR 1,2 million related to fees after the catch-up phase.

Private Equity funds

Assets under management total EUR 3,6 billion

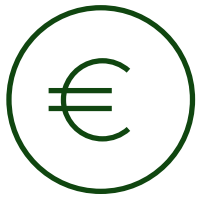
Year	Fund	Size	Stage	Expected transition to performance fee cash flow*
Fund of funds - Northern Europe				
2026	eQ PE XVIII North	166 EUR million	9/2026 closing	-
2024	eQ PE XVI North	227 EUR million	Fully invested	-
2022	eQ PE XIV North	288 EUR million	Fully invested	-
2020	eQ PE XII North	205 EUR million	Fully invested	2029
2018	eQ PE X North	175 EUR million	Fully invested	2029
2016	eQ PE VIII North	160 EUR million	Fully invested	2026
2013	eQ PE VI North	100 EUR million	Fully invested	Achieved
Fund of funds - North America				
2025	eQ PE XVII US	190 MUSD	Investing	-
2023	eQ PE XV US	283 MUSD	Fully invested	-
2021	eQ PE XIII US	318 MUSD	Fully invested	2030
2019	eQ PE XI US	217 MUSD	Fully invested	2029
2017	eQ PE IX US	105 MUSD	Fully invested	2027
2015	eQ PE VII US	80 MUSD	Fully invested	2027
Fund of funds - Secondary				
2026	eQ PE SF VI	68 EUR million	9/2026 closing	-
2024	eQ PE SF V	106 EUR million	Fully invested	-
2022	eQ PE SF IV	151 EUR million	Fully invested	2028
2020	eQ PE SF III	170 EUR million	Fully invested	2027
2018	eQ PE SF II	135 EUR million	Fully invested	Not expected to achieve
2017	eQ PE SF	124 EUR million	Fully invested	n/a
Parallel investment fund				
2026	eQ PE Direct I	40 EUR million	9/2026 closing	-
Fund of funds - Eastern Europe				
2011	Amanda V East	50 EUR million	Fully invested	Not expected to achieve
Fund of funds - Venture Capital				
2026	eQ VC III	43 MUSD	9/2026 closing	-
2023	eQ VC II	54 MUSD	Fully invested	-
2021	eQ VC	77 MUSD	Fully invested	-
Private Credit				
2020	eQ Private Credit III	54 EUR million	Fully invested	n/a
2019	eQ Private Credit II	74 EUR million	Fully invested	n/a
2017	eQ Private Credit	92 EUR million	Fully invested	n/a

Annual fundraising, EUR million



* Estimate of reaching the hurdle rate and transitioning to performance fee cash flow (2026–2030). Further information on performance fees is provided in the Annual Report 2025.

Real estate fund financing renewed, valuation changes had a negative impact on returns



Redemptions

Most Finnish open-end real estate funds have been forced to postpone redemption payments.

In July, eQ paid part of the previously deferred redemptions from the eQ Social Infrastructure and eQ Commercial Properties funds.

eQ paid a total of EUR 88 million in real estate fund redemptions during the review period.



Returns

Returns on eQ's real estate funds were negatively affected by changes in property values during the review period.

Real estate yield requirements have not yet declined, although transaction activity has increased.



Financing and credit rating

The eQ Social Infrastructure and eQ Commercial Properties funds completed refinancing totalling EUR 915 million on more favourable terms than before.

Moody's Ratings assigned the eQ Social Infrastructure fund a Baa3 investment-grade credit rating with a stable outlook.



Sustainability

Excellent results in the 2026 GRESB sustainability assessment. eQ Social Infrastructure and eQ Commercial Properties received the highest five-star rating. The funds ranked first and second, respectively, in their peer groups.

Real Estate Funds

eQ Social Infrastructure

Open-end fund investing in modern care and social infrastructure properties

Average maturity approx. 7 years; vacancy rate 5 %; net rental yield 5,5 %

Property assets: EUR 1 695 million

Equity: EUR 1 017 million

LTV: 40.8 %

Net subscriptions 1–9/2026: EUR -27 million, the fund has paid 30 Jun 2025 redemptions, payments of 31 Dec 2025 and 30 Jun 2026 redemptions have been postponed

Return 1–9/2026: 1,1 %

Return since inception: 5,6 % p.a.

eQ Commercial Properties

Open-end fund investing in commercial properties

Average maturity approx. 5 years; vacancy rate 15 %; net rental yield 5,3 %

Property assets: EUR 818 million

Equity: EUR 473 million

LTV: 43.1%

Net subscriptions 1–9/2026: EUR -19 million, the fund has paid 60 % of 30 Jun 2024 redemptions and the rest has been postponed, additionally payments of 31 Dec 2024, 30 Jun 2025, 31 Dec 2025 and 30 Jun 2026 redemptions have been postponed

Return 1–9/2026: -4,5 %

Return since inception: 2,6 % p.a.

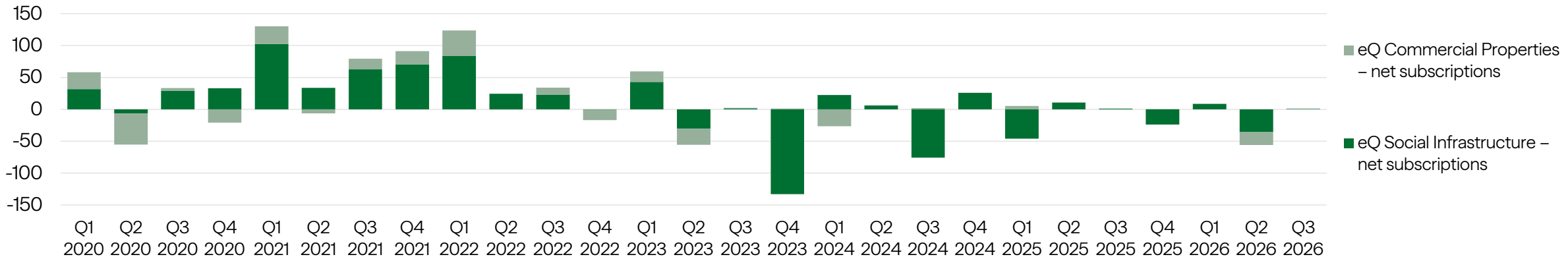
eQ Residential Properties III

Closed-end fund for professional investors investing in residential properties

Invested capital: EUR 283 million

Equity: EUR 111 million

Net subscriptions in open-end real estate funds, EUR million



Equity and Fixed Income Funds

Gross returns 30.9.2026		YTD			3 years p.a.			5 years p.a.			Morning-
Fund		Return	Comparison	Diff.	Return	Comparison	Diff.	Return	Comparison	Diff.	star
Fixed Income Funds											
eQ Short-Term Euro		1,70 %			3,03 %			2,30 %			
eQ Euro Floating Rate		1,80 %	1,57 %	0,23 %	3,64 %	3,00 %	0,64 %	2,77 %	2,10 %	0,67 %	no rating
eQ Government Bond		-3,30 %	-3,24 %	-0,06 %	1,90 %	2,03 %	-0,13 %	-2,44 %	-2,95 %	0,51 %	★★★☆☆
eQ Euro Investment Grade		-1,11 %	-1,24 %	0,13 %	5,58 %	3,98 %	1,60 %	0,15 %	-0,34 %	0,48 %	★★★☆☆
eQ High Yield		0,17 %	-0,02 %	0,19 %	5,20 %	6,50 %	-1,30 %	1,72 %	2,44 %	-0,73 %	★★★☆☆
eQ EM Corporate Bond HC		-1,20 %	-2,24 %	1,04 %	5,29 %	4,75 %	0,54 %	0,82 %	-1,09 %	1,91 %	★★★★☆
eQ EM Corporate Bond LC		4,78 %			5,29 %			3,75 %			★★★☆☆
Equity Funds											
eQ Finland		16,57 %	13,85 %	2,73 %	15,71 %	17,86 %	-2,15 %	6,84 %	7,06 %	-0,22 %	★★★★☆
eQ Nordic Small Cap		-2,88 %	7,97 %	-10,86 %	8,98 %	14,31 %	-5,33 %	-3,98 %	2,25 %	-6,23 %	★★★☆☆
eQ Europe Growth		-0,18 %	9,64 %	-9,82 %	1,89 %	14,80 %	-12,90 %	-0,28 %	9,92 %	-10,20 %	★★☆☆☆
eQ Europe Small Cap Fund		0,79 %	8,50 %	-7,71 %	12,72 %	13,53 %	-0,81 %	0,21 %	4,04 %	-3,83 %	★★★☆☆
eQ Europe Dividend		12,93 %	9,64 %	3,29 %	16,95 %	14,80 %	2,16 %	9,51 %	9,92 %	-0,40 %	★★★☆☆
eQ Frontier Markets		20,75 %	13,56 %	7,19 %	20,62 %	19,59 %	1,03 %	12,63 %	8,32 %	4,31 %	★★★☆☆
eQ Blue Planet		16,07 %	15,55 %	0,52 %	12,71 %	18,59 %	-5,88 %	6,67 %	12,34 %	-5,67 %	★★☆☆☆
eQ Emerging Dividend		21,38 %	27,58 %	-6,20 %	16,62 %	21,22 %	-4,60 %	8,99 %	9,38 %	-0,39 %	★★★☆☆
eQ Emerging Markets Small Cap		13,59 %	17,01 %	-3,41 %	10,27 %	12,61 %	-2,34 %	6,99 %	8,11 %	-1,12 %	★★☆☆☆
eQ Global Fund		12,88 %			14,67 %			7,78 %			★★★☆☆
Balanced Funds											
eQ Mandate		6,20 %				9,16 %			4,15 %		★★★☆☆
eQ Equity											no rating
eQ Fixed Income											no rating
Funds managed by our partners											
eQ Euro Investment Grade Bond Index	Vanguard	-1,30 %	-1,57 %	0,27 %	3,57 %	3,40 %	0,16 %	-0,96 %	-1,08 %	0,13 %	★★☆☆☆
eQ Europe Stock Index	Vanguard	10,19 %	9,64 %	0,56 %	15,30 %	14,80 %	0,50 %	10,38 %	9,92 %	0,47 %	★★★★☆
eQ Japan Stock Index	Vanguard	26,86 %	26,84 %	0,01 %	18,64 %	18,63 %	0,01 %	10,25 %	10,22 %	0,03 %	★★★☆☆
eQ Emerging Markets Stock Index	Vanguard	27,82 %	27,58 %	0,24 %	21,34 %	21,22 %	0,12 %	9,53 %	9,38 %	0,15 %	★★★☆☆
eQ US Stock Index	Vanguard	16,29 %	16,28 %	0,01 %	19,59 %	19,57 %	0,02 %	13,79 %	13,76 %	0,03 %	★★★★☆
eQ World Index ESG	Vanguard	17,28 %	17,25 %	0,03 %							no rating
eQ Europe Index ESG	Vanguard	8,16 %	7,86 %	0,30 %							no rating
Funds managed by eQ that have exceeded the comparison index				57 %			36 %			36 %	(3 stars)

Gross returns are calculated before the fund management fee but after other ongoing charges and transaction costs. During this period, the management fee ranged from 0,2% to 2,5% per annum, depending on the fund.

Total fund assets

EUR 2,1 billion

Equity fund assets

EUR 1,3 billion

Fixed income fund assets

EUR 0,8 billion

During the review period, the Lipper Fund Awards named the eQ Euro Investment Grade fund the best Nordic corporate bond fund based on three-year risk-adjusted returns.

Corporate Finance

Corporate Finance - Recent transactions

M&A and capital market transactions

A group of investors and management owners
sold
signal partners
to
LEXIT GROUP
Advisor to the Sellers
Pending

HELMET capital
sold
Ylijoki Metsäenergia Oy
to
COREWOOD
Advisor to the Seller
Pending

KÖRBER
sold 50% of
DAIN STUDIOS
to
NGL
Advisor to the Seller
May 2026

ORICA
sold
part of its Finnish and Swedish businesses
to
FORCIT GROUP
Advisor to the Buyer
December 2024

CapMan GROWTH
Ensio Investment Group Oy
voluntary public cash tender offer for all shares
INNOFACTOR
EUR 60 million
Advisor to Innofactor
October 2024

APOLLO RETTIG
voluntary public cash tender offer for all shares
PURMO GROUP
EUR 456 million
Advisor to the Buyer
August 2024

Real estate transactions

PURMO GROUP
sale-and-leaseback
of two manufacturing facilities in Poland
to
W. P. CAREY
Advisor to the Seller
September 2026

Undisclosed Seller
sold
a major retail portfolio
to
Cibus
Converting food into yield
Advisor to the Seller
May 2026

YLVA
sold
Helsinki CBD assets
to
KEVA
Advisor to the Seller
December 2025

LOGICOR
sold
a light industrial portfolio
to
ETHOS CAPITAL
Advisor to the Seller
November 2025

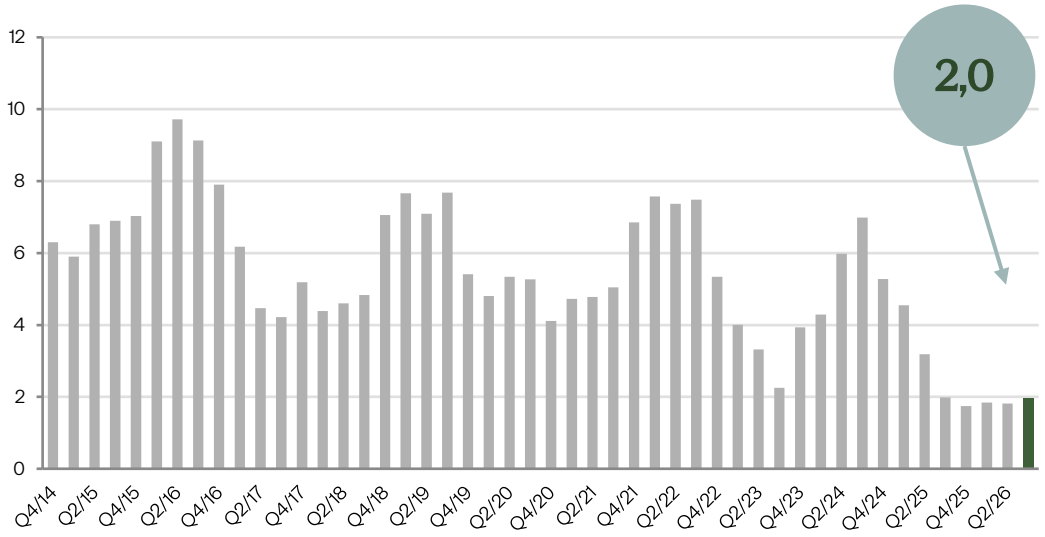
AMF
sold
its holdings in
MERCADA
to
KESKO
Advisor to the Seller
January 2025

eQ
sold
Retail park Bredis
to
SwissLife Asset Managers
Advisor to the Seller
March 2024

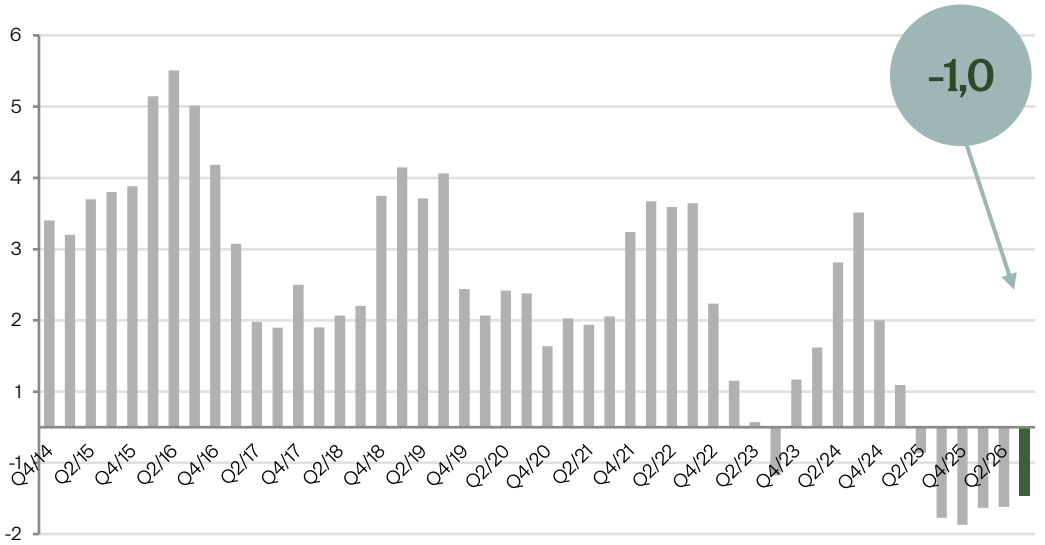
Corporate Finance - Key figures

EUR million	1-9/2026	1-9/2025	Change	7-9/2026	7-9/2025	Change	1-12/2025
NET REVENUE	**1,2**	**1,0**	**23 %**	**0,3**	**0,1**	**108 %**	**1,7**
Personnel expenses	-1,6	-1,8	-10 %	-0,4	-0,4	-3 %	-2,5
Other administrative expenses	-0,3	-0,2	6 %	-0,1	-0,1	43 %	-0,3
Depreciation and amortisation	-0,1	-0,1	-5 %	-0,0	-0,0	-6 %	-0,2
Other operating expenses	-0,1	-0,1	-10 %	-0,0	-0,1	-13 %	-0,2
OPERATING PROFIT	**-0,9**	**-1,3**	**31 %**	**-0,3**	**-0,4**	**36 %**	**-1,4**

Quarterly development of net revenue, rolling 12 months, EUR million



Quarterly development of operating profit, rolling 12 months, EUR million



Outlook

Outlook

In Finland, the real estate transaction market has become more active. However, we have not yet seen a fall in real estate yield requirements. The recovery of the real estate market depends on the development of the Finnish economy and foreign capital. We expect market activity to increase and yield requirements to fall as more foreign capital begins to flow into Finland. Management fees for eQ's real estate funds are expected to decrease in 2026 compared to the previous year.

Sales of eQ's Private Equity products have continued at a good level. We believe that investors will increase their Private Equity allocations in their portfolios in the coming years. We estimate that eQ's Private Equity fees will increase in 2026 compared to last year. At the end of 2025, one of the Private Equity programme funds, and during the review period 2026, two fund structures managed by eQ transitioned to a performance fee phase in terms of cash flow. In addition, one fund structure is expected to move into the cash flow phase of performance fees during the remainder of the year.

In terms of equity and fixed income asset management, fee trends are largely dependent on market developments.



eQ to acquire Genesta to build International Private Markets Platform

First step towards an international private markets platform

Transaction at a glance

- eQ is Finland's leading private markets house. This acquisition is the first step towards an international private markets platform.
- eQ will acquire the entire share capital of Genesta Property Nordic AB in a 50% cash / 50% share transaction, with a base purchase price of EUR 11.5 million and a EUR 4 million earn-out tied to future fundraising.
- Genesta key figures (2025):
  - Net revenue of EUR 9.6 million
  - Operating profit of EUR 2.7 million
  - AuM of EUR 1 billion
- Completion of the transaction requires regulatory approvals (CSSF in Luxembourg and ISP in Sweden). Closing is expected to at the latest during Q1/2027.

GENESTA

Genesta - Nordic real estate investment manager with European institutional investor base and strong ESG approach

Genesta in brief

- Independent real estate fund management company focusing on commercial real estate in the Nordic region.
- Founded in 2003
- Headquartered in Stockholm, Sweden
- Team of some 30 professionals in five locations Stockholm, Helsinki,Oslo, Copenhagen and Luxembourg

Funds and investor base

- Genesta manages three real estate funds with approximately EUR 1 billion in assets under management.
- 20+ institutional investors mainly comprised of top tier European pension funds but also insurance companies and multi-managers
- GRESB 5-star rating for all three funds currently under management

Geographical presence



Building the future business together

All partners are highly experienced and committed to work for future growth.



David Neil

Partner, CEO & Investment committee member

- *More than 30 years of real estate industry experience*
- *Co-founded Genesta in 2003.*
- *Appointed CEO of Genesta in 2008.*
- *Previously held senior roles at Jones Lang LaSalle and Jones Lang Wootton across Europe and the US.*
- *Graduate of the University of Texas, with executive-level studies at New York University*



Philip Björk

Partner, Deputy CEO & Investment Committee Member

- *20 years of real estate industry experience*
- *Joined Genesta in 2006.*
- *Broad experience across investor relations, fund management and real estate transactions, with a particular focus on capital formation over the past decade*
- *Extensive transactional experience in the Nordic real estate market*
- *Graduate of the Stockholm School of Economics and the law program at Stockholm University*



Daniel Tallqvist

Partner, CFO

- *19 years of professional experience, including 8 years in real estate and 11 years in private equity and related businesses*
- *Joined Genesta in 2020 to lead the Finance and Operations division.*
- *Previously CFO of Swedish residential developer Storstaden*
- *Spent eight years at EQT, latterly as Head of Operations Support.*
- *Began his career at Ernst & Young Transaction Advisory Services.*
- *Graduate of the Stockholm School of Economics*



Ted Söderlund

Partner, Head of Investment Management Sweden & Norway

- *16 years of real estate industry experience*
- *Joined Genesta in 2010.*
- *Has held several positions within Genesta's Swedish investment management business. Head of Genesta's Swedish and Norwegian asset management activities since 2018.*
- *Extensive experience in investment management and execution of business plans across the Nordic real estate market*
- *Graduate of Stockholm University and the KTH Royal Institute of Technology*

We are Building International Private Markets Platform

We are building international private markets platform

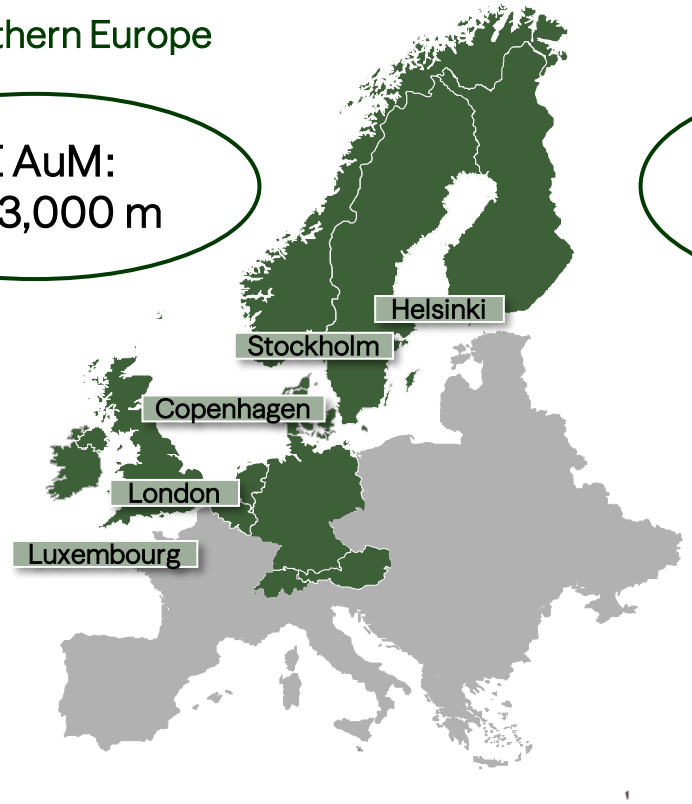
eQ + Genesta across private markets asset classes

Northern Europe

PE AuM:
EUR 3,000 m

Nordic

RE GAV*
EUR 3,600 m



North America

PE AuM:
USD 1,400 m



On the ground presence in Stockholm, the Nordic private markets hub

Partners:
RCP Advisors
TrueBridge Capital Partners

*Illustrative combined eQ + Genesta property values, not AuM. GAV= gross asset value of real estate assets

A Nordic real estate presence

eQ + Genesta

Sweden
EUR 500 m · 9 assets
Office · Logistics · Retail

Norway
EUR 55 m · 1 asset
Office



Finland
EUR 2,800 m · 156 assets
Social infrastructure · Office · Retail · Residential

Denmark
EUR 250 m · 2 assets
Office · Residential

EUR 3.6 bn
Portfolio value

168
Assets

6
Active funds

Six funds across the Nordics with 5-star GRESB ratings*

Open-ended:

eQ Social Infrastructure (est. 2012)



Care · healthcare · education · public services

EUR 1,700 m GAV, Moody's IG rating: Baa3

eQ Commercial Properties (est. 2014)



Commercial: retail · office · other

EUR 825 m GAV

GNRE Core Plus (est. 2021)



Core Plus: logistics + residential + office + retail

EUR 235 m GAV

Closed-ended:

GNRE Fund II (est. 2015)



Value-add: office + logistics + retail

EUR 155 m GAV

GNRE Fund III (est. 2019)



Value-add: office + logistics

EUR 480 m GAV

eQ Residential III (est. 2025)



Residential

EUR 285 m GAV

* GRESB=Global Real Estate Sustainability Benchmark

Together 160 professionals with complementary expertise

- 160 professionals
- Together profound expertise in
  - Private equity and real estate investments and asset management and financing
  - Nordic market
  - Fundraising and investor relations
  - M&A and real estate transactions
  - ESG
- Long-term partners and advisors
- Strong and shared growth ambitious
- Strong client focus and an entrepreneurial mindset and way of working



Combination overview in figures 2025 (Pro Forma)

Key figures (Pro Forma)	EQ Standalone	Genesta Standalone	Combined (illustrative, excl. synergies)
Net revenue (EUR Million)	58.2	9.6	67.8
Operating profit (EUR Million)	27.4	2.7	30.1
AuM (EUR Billion)	13.8	0.9	14.7
Number of Employees*	126	30	156

*Q3 2026

Strategic step towards growth and internationalisation

- Acquisition of Genesta is the first step in building an international private markets growth platform and expanding our real estate asset management business into a Nordic-wide operation.
- This transaction strengthens eQ's
  - fundraising and
  - expands Nordic asset management.
- Genesta's Nordic organisation, international investor base and Luxembourg fund platform (AIFM)
  - complement eQ's existing strengths in private markets investing and
  - support the development and international distribution of new products and
  - enables expansion in private equity.
- Creates new possibilities for Advium Corporate Finance.
- Cost synergies and integration costs are estimated to be moderate.



Change in the management team

CEO and management team

eQ Group's management team



Jouko Pölönen

CEO

M.Sc. (Econ.), eMBA, (born 1970) is the CEO of eQ Plc and eQ Asset Management and has worked at eQ since 2025.



Jacob af Forselles

M.Sc. (Econ.), LL.M, (born 1973) is the Managing Director of Advium Corporate Finance and has worked at eQ since 2024.



Kirsi Hokka

M.Sc. (Econ.), (born 1965) is the Head of Customer Relationship Management Finland and has worked at eQ since 2012.



Pertti Vanhanen

EMBA, (b.1962) is the Director of International Business at eQ Group. He has worked at eQ since March 2026.



Staffan Jåfs

M.Sc. (Econ.) (born 1974) is Director, Private Equity and has worked at eQ since 2007.



Jennifer Eloheimo

LL.M (born 1980) is Director, Real Estate, Finland and has worked at eQ since 2015.



Veli-Pekka Heikkinen

Ph.D., (born 1968) is Director, Equities and Fixed Income and has worked at eQ since 2013.



Annamaija Peltonen

Vocational Qualification in Business (born 1964) is Managing Director of eQ Fund Management Company and has worked at eQ since 2004.



Antti Lyytikäinen

M.Sc. (Econ.), (born 1981) is the CFO of eQ Group and has worked at eQ since 2011.



Taina Kyllönen

M.Sc. (Econ.) (born 1967) is the Chief Human Resources and Communications Officer of eQ Group since January 2026.



Arimo Leppä

LL.M, (born 1984) is the Chief Technology Officer and Development Officer of the eQ Group and has worked at eQ since 2016.



Juha Surve

LL.M., M.Sc. (Econ.), (born 1980) is the eQ Group's Chief Legal Officer and secretary to the Board of Directors. He has worked at eQ since 2012.