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Capital Markets Day 2025

DECEMBER 3



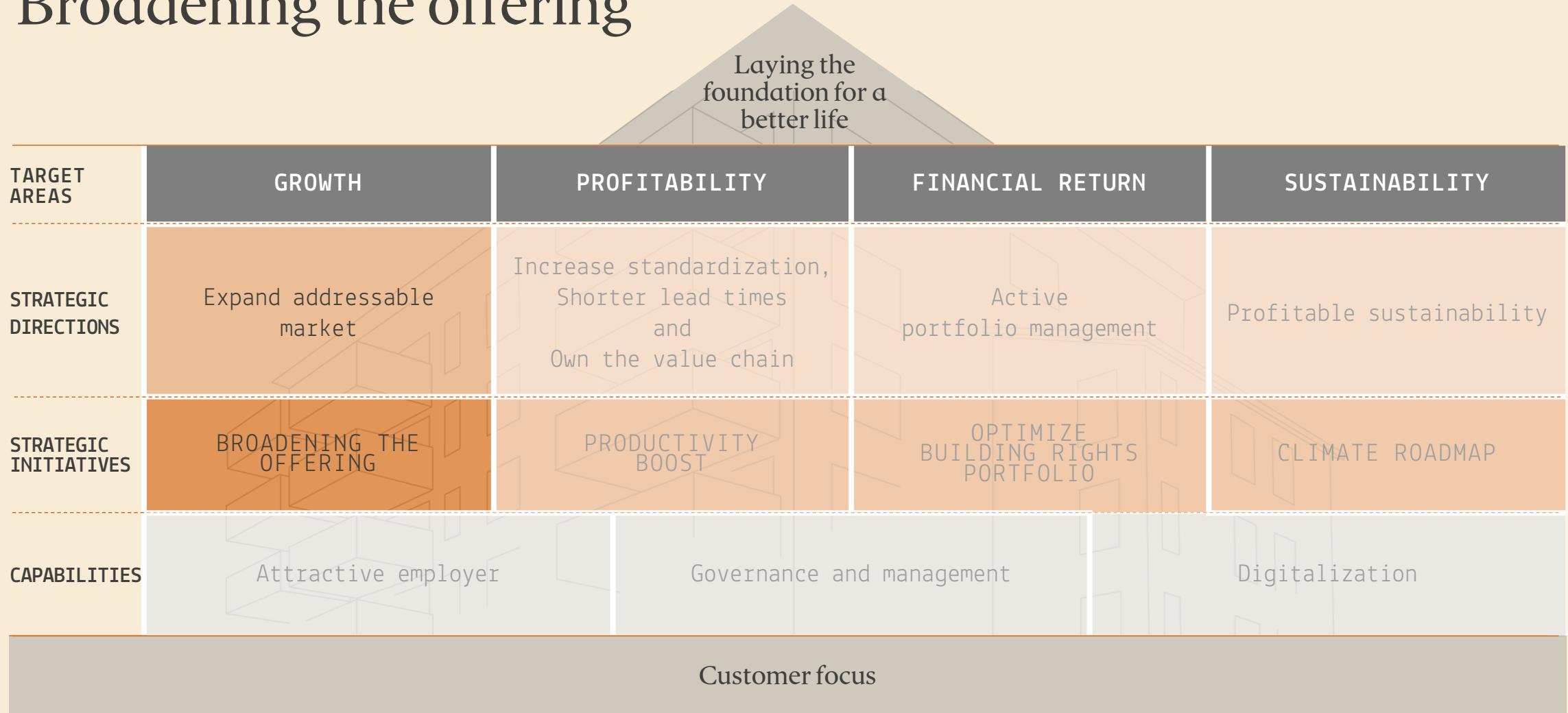
Strategy Deep Dive – Broadening the Offering

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Business Unit Manager Norway



Broadening the offering



How JM will secure and strengthen the leading position

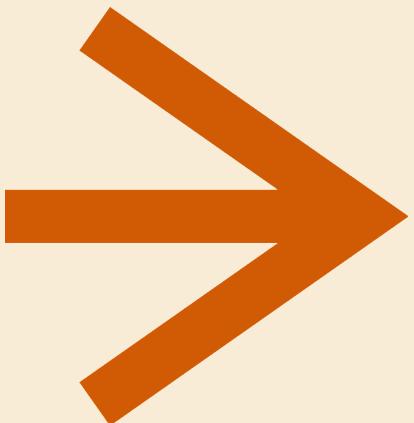
**Quality
Product**

**Attractive
Price**

**Selective
Place**

**Excellent
Promotion**

Taking advantage of
product concepts,
in markets we know



Six areas identified to leverage across JM and drive growth

Potential growth areas



Senior housing

Co-living

Care homes

Student housing

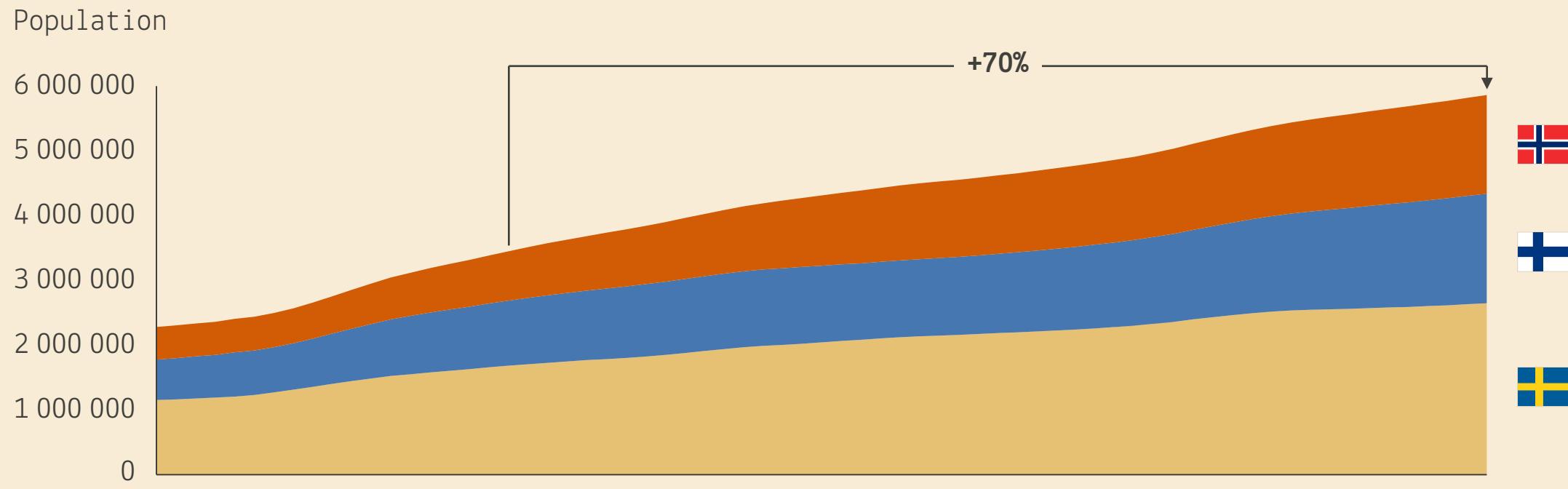
Tenancy/Rental buildings

Single-family houses



The demographic shift opens opportunities

Population growth of people aged 70+ in JM countries



Source: SCB, SSB, Stat Fin

High demand for senior housing even in today's challenging market

Municipality	Lund
Project	Lilla Tvärgatan
Apartments	44
Production start	2025
Booking rate	83%*

Note: * 24 of the 29 apartments released to the market have been booked



More projects within senior housing are underway

Senior housing in Tuusula, Finland

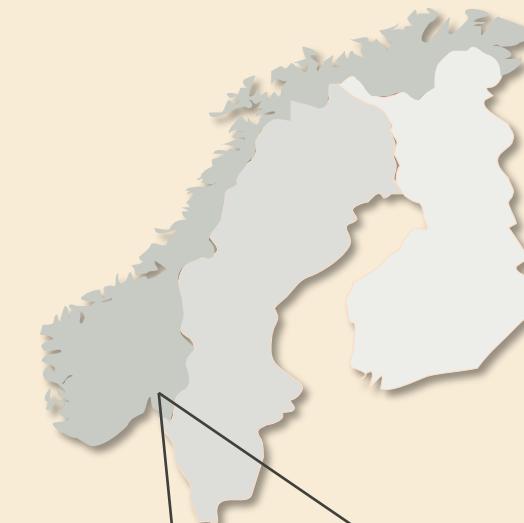


Location Tuusula (Tusby)

Form of tenure Ownership apartments

Apartments 43

Senior housing in Norway



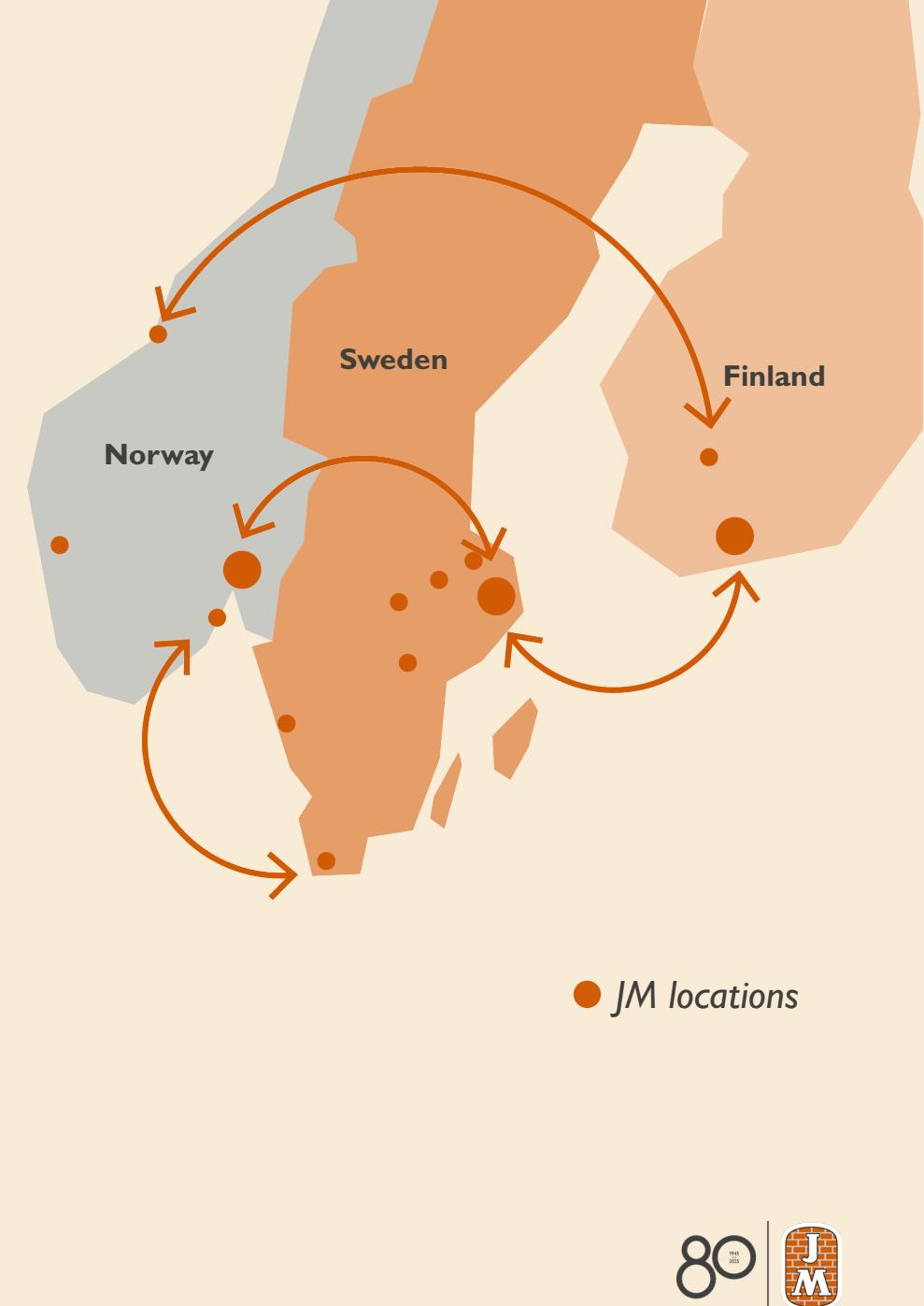
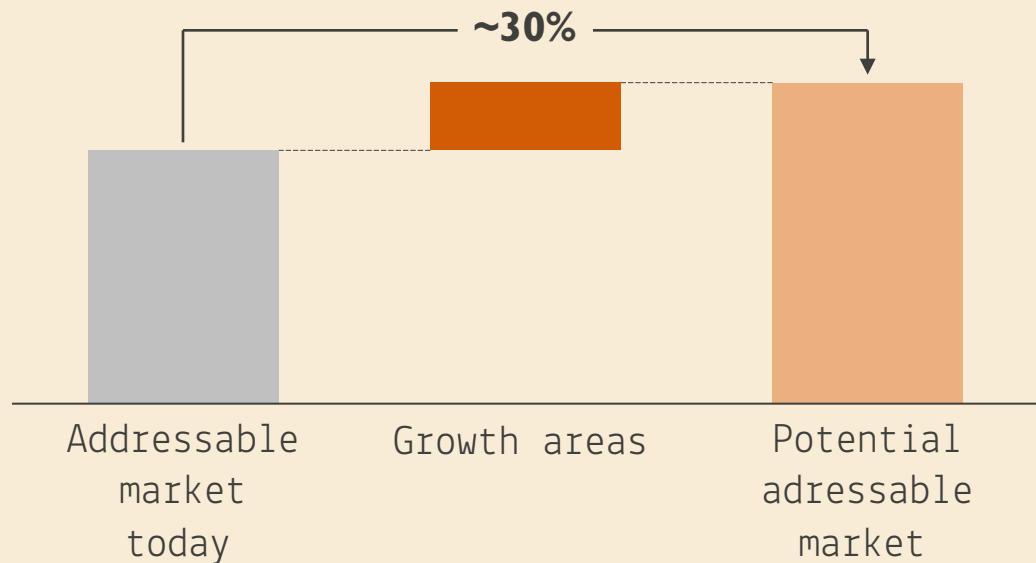
Baerum municipality

Oslo municipality

JM are currently investigating opportunities to grow in Baerum and Oslo municipality

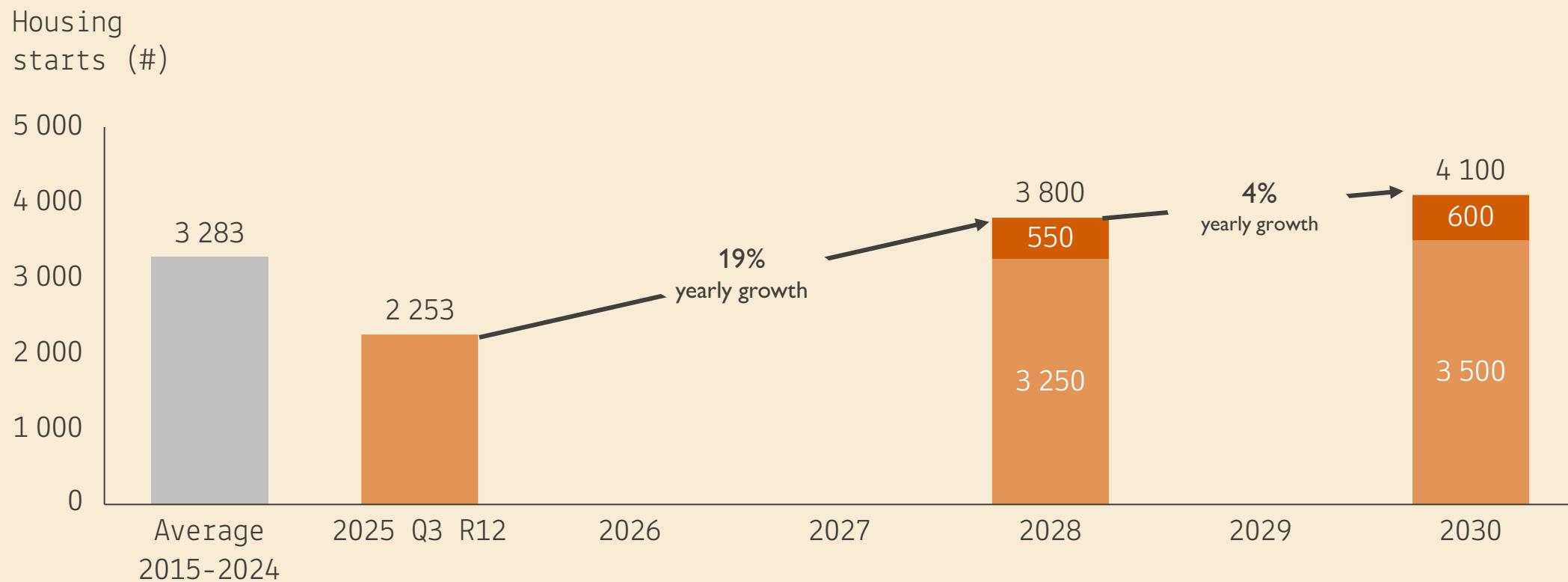
Potential to increase
JM's addressable market
by ~30%

Potential addressable market



Potential of +600 additional housing starts 2030

Scenario for Housing starts



Key take aways

- **Grow core business in line with, or ahead of, market growth**
- **Drive additional growth by expanding our addressable market through broadening current products to known markets**
- **Priority is to develop senior housing in Norway and Finland, meeting the demand from an aging population**
- **Explore opportunities in the rental market and evaluate potential expansion of the B2B segment**



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Thank you

