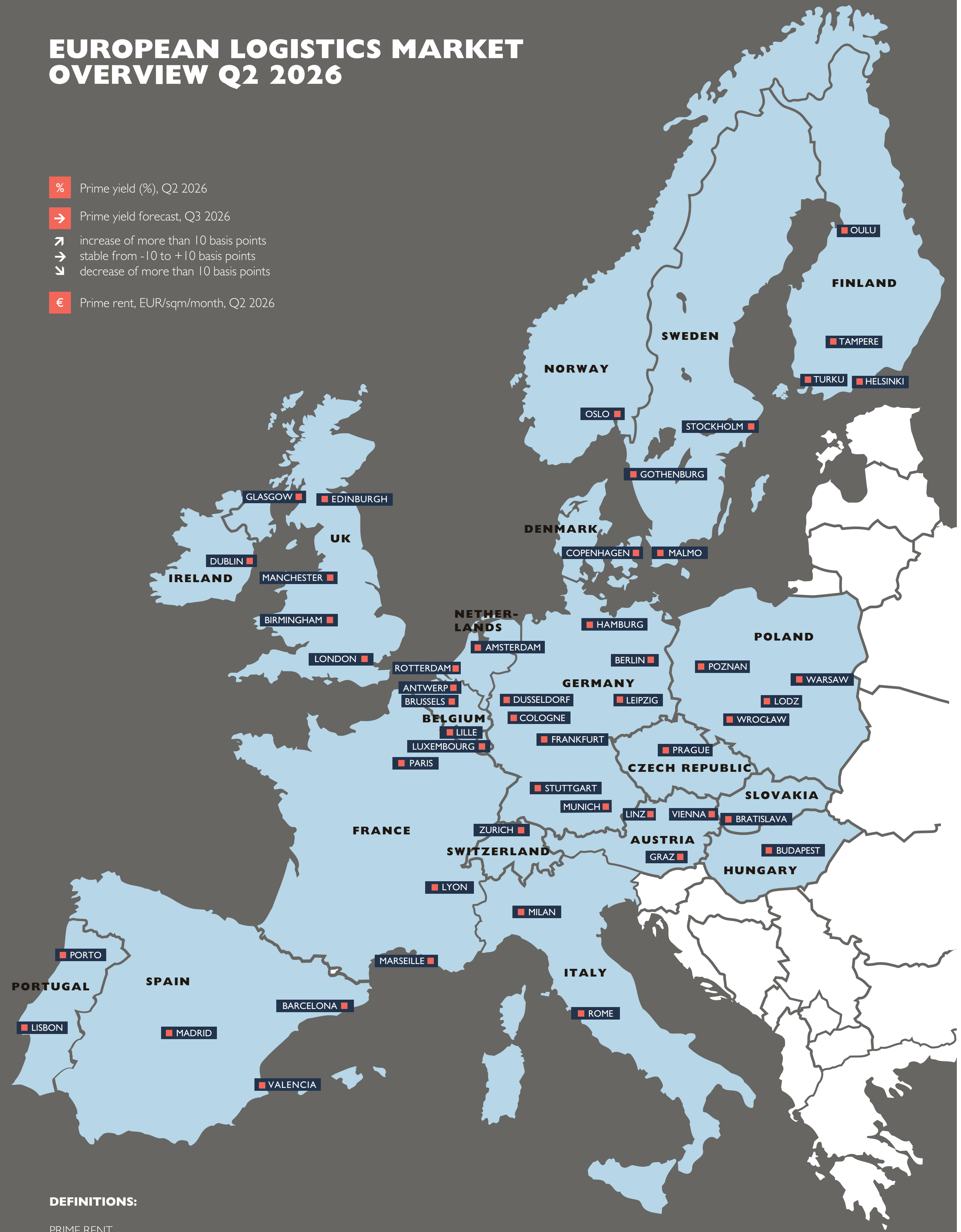
EUROPEAN LOGISTICS MARKET OVERVIEW Q2 2026

% Prime yield (%), Q2 2026

→ Prime yield forecast, Q3 2026

↗ increase of more than 10 basis points
→ stable from -10 to +10 basis points
↘ decrease of more than 10 basis points

€ Prime rent, EUR/sqm/month, Q2 2026

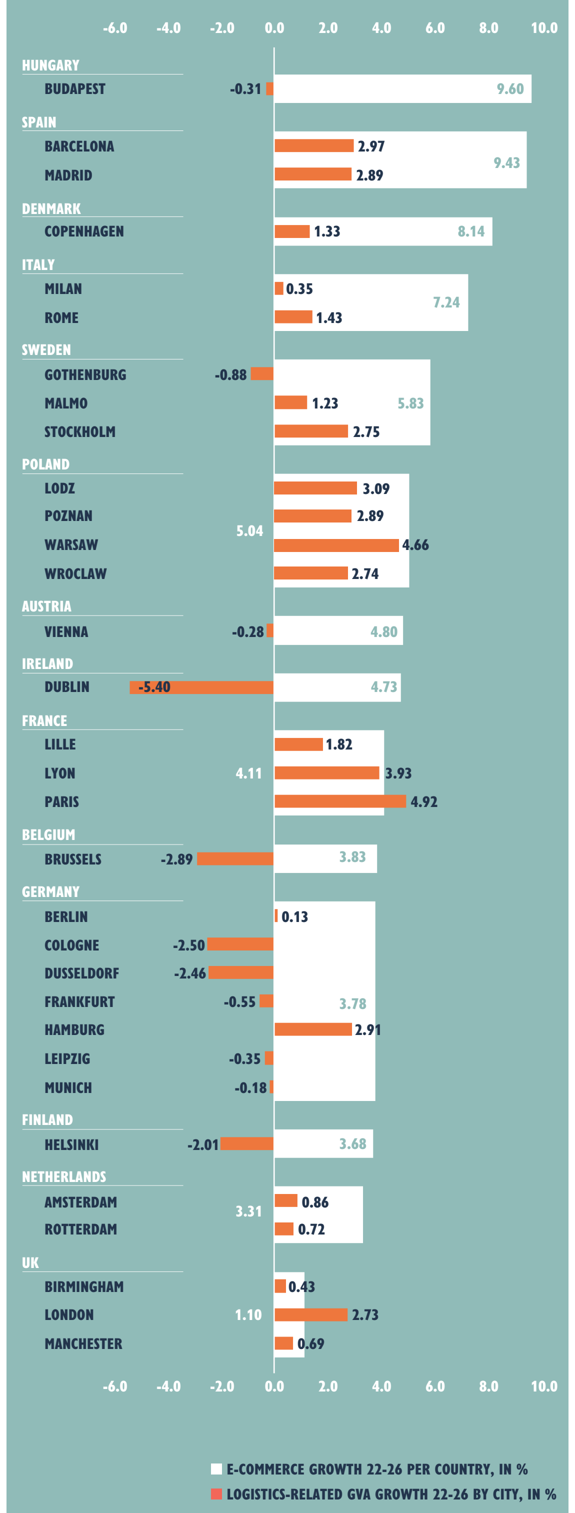


CATELLA

	%	€
AUSTRIA		
Graz	→ 5.35	€6.45
Linz	→ 5.15	€7.35
Vienna	→ 5.15	€7.45
BELGIUM		
Antwerp	→ 4.95	€5.65
Brussels	→ 5.05	€6.40
CZECH REPUBLIC		
Prague	→ 5.00	€7.50
DENMARK		
Copenhagen	→ 5.00	€9.00
FINLAND		
Helsinki	→ 5.60	€10.20
Oulu	→ 8.75	€7.20
Tampere	→ 7.75	€7.20
Turku	→ 7.75	€6.20
FRANCE		
Lille	→ 5.20	€5.15
Lyon	→ 5.00	€6.00
Marseille	→ 5.10	€5.40
Paris	→ 4.95	€7.00
GERMANY		
Berlin	→ 4.65	€7.55
Cologne	→ 4.70	€8.50
Dusseldorf	→ 4.55	€8.50
Frankfurt	→ 4.45	€8.75
Hamburg	→ 4.45	€8.25
Leipzig	→ 4.80	€5.50
Munich	→ 4.45	€10.30
Stuttgart	→ 4.70	€9.30
HUNGARY		
Budapest	→ 6.35	€5.50
IRELAND		
Dublin	→ 5.75	€12.00
ITALY		
Milan	→ 5.35	€6.00
Rome	→ 5.45	€5.90

	%	€
LUXEMBOURG		
Luxembourg	→ 5.20	€8.00
NETHERLANDS		
Amsterdam	→ 4.75	€9.15
Rotterdam	→ 4.75	€8.75
NORWAY		
Oslo	→ 5.40	€15.50
POLAND		
Lodz	→ 6.80	€4.00
Poznań	→ 6.60	€4.50
Warsaw	→ 5.95	€5.75
Wroclaw	→ 6.65	€4.50
PORTUGAL		
Lisbon	→ 5.50	€5.70
Porto	→ 6.00	€6.25
SLOVAKIA		
Bratislava	→ 6.75	€5.45
SPAIN		
Barcelona	→ 4.90	€9.15
Madrid	→ 5.10	€7.20
Valencia	→ 5.75	€5.85
SWEDEN		
Gothenburg	→ 4.85	€8.20
Malmo	→ 5.20	€6.50
Stockholm	→ 4.90	€8.95
SWITZERLAND		
Zurich	→ 4.30	€18.50
UNITED KINGDOM		
Birmingham	↘ 5.50	€10.65
Edinburgh	→ 6.25	€11.45
Glasgow	→ 6.25	€11.20
London	↘ 5.25	€28.60
Manchester	↘ 5.50	€12.45
AVERAGE	→ 5.47	€8.35

LOGISTICS DEMAND INDICATORS



DEFINITIONS:

PRIME RENT
Prime rent represents the top open-market net rent that can be achieved for a logistics unit in EUR per sqm per month. The unit itself has to be of the highest quality and be located at the very best location of the local market.

PRIME YIELD
Prime yield equals the net yield for a property of the highest quality specification in a prime location within the area. The property should be 100% let at market rent at the time, to blue-chip tenants, with a typical lease term for prime property within that market. The yield should reflect net income received by an investor, expressed as the percentage of the total capital value plus expected acquisition costs.

SOURCES:
PMA, Oxford Economics, bulwiengesa, Garbe, Cushman & Wakefield, BNP Paribas, Colliers

ABOUT CATELLA

Catella is a leading specialist in property investments and fund management, with operations in 12 countries. The group has over EUR 14 billion in assets under management. Catella is listed on Nasdaq Stockholm in the Mid Cap segment.

Read more at catella.com

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LOGISTICS-RELATED GROSS VALUE ADD (GVA):
Sum of Gross Value Added Manufacturing and Gross Value Added Transportation & Storage, per NUTS2/NUTS3 region and year

E-COMMERCE:
Based on poportion of the total retail sales volume that is generated through online sales, per country and year