Entra ASA: Q3-25 – Growth in net income from property management, cash dividend of NOK 1.10 per share for H1 2025 under revised dividend policy

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Rental income was stable at 767 million in Q3 2025. Net income from property management increased to 328 million (318 million in Q3 2024). Net value changes were -11 million, with positive value changes on financial instruments offset by value changes on investment properties. Profit before tax was 326 million, and Net Asset Value (EPRA NRV) per share increased to 167.

Gross letting was solid during the quarter, with new and renegotiated leases generating annual rent totalling 72 million (30 200 sqm), while terminated contracts represented 17 million (6 000 sqm). Net letting came in at 10 million. At 30 September 2025, occupancy in the management portfolio was 94.2 per cent (94.6 per cent in Q2 2025). The average unexpired lease term of contracts was 6.0 years, including the project portfolio.

On 15 October, Entra's Board of Directors approved a revised dividend policy, to distribute at least 30 per cent of the Group's Cash Earnings as semi-annual capital distributions. For the first half of 2025, a semi-annual cash dividend of NOK 1.10 per share, representing 30 per cent of Cash Earnings, has been approved, to be paid on or around 30 October 2025 to shareholders as of 17 October 2025.

"We delivered stable rental income and growth in net income from property management in the third quarter compared to the same period last year. Letting activity remained solid, and we continue to see market rental growth in the city centre clusters. During the quarter, we also issued new green bonds totalling NOK 2.3 billion at attractive margins, reflecting strong investor demand and a well stabilised access to favourable funding. We are now resuming capital distributions under a revised dividend policy, after two years of suspending dividends to strengthen the balance sheet. This revised policy is part of a resilient capital allocation framework to balance financial strength, direct shareholder returns and accretive growth, " says Sonja Horn, CEO of Entra ASA.

Key figures

(NOK million)	**Q3-25**	**Q3-24**	**YTD-25**	**YTD-24**	**2024**
Rental income	767	770	2 311	2 500	3 267
Net operating income	703	706	2 123	2 290	2 991
Net income from property management	328	318	999	991	1 308
Net value changes	-11	-164	147	-1 789	-1 332
Profit before tax	326	156	1 139	-813	-56
(NOK per share)	**Q3-25**	**Q3-24**	**YTD-25**	**YTD-24**	**2024**
Cash Earnings	1.78	1.73	5.42	5.38	7.11
EPRA NRV	167	160	167	160	162
EPRA NTA	165	158	165	158	160

Entra ASA will present its Q3 2025 financial and operational results today at 08:30 CEST via a live webcast. The webcast can be followed from: https://entra.no/investor-relations

The presentation as well as the full quarterly report, is available on the company's website.

Oslo, 16 October 2025

Entra ASA

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Disclosure regulation

This information is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.

About Entra ASA

Entra is a leading owner, manager, and developer of office properties in Norway. The company owns and manages around 80 properties, totalling approximately 1.3 million square metres, located in the Greater Oslo region, Bergen, and Stavanger. Entra’s tenant base primarily comprises public sector entities and high-quality private tenants on long-term leases. The company's strategy focuses on creating value through profitable growth, being the preferred office provider, and environmental leadership.

Attachments

- Download announcement as PDF.pdf
- Entra quarterly report Q3-25.pdf