

Eastnine closes acquisition of office property Vertas in Vilnius

Eastnine AB (formerly East Capital Explorer) today announced that it has completed the previously announced acquisition of Vertas. The purchase price is EUR 29m and is paid in cash by Eastnine. The property will later be refinanced. The purchase price corresponds to a yield of approximately 6.5%.

The acquisition comprises the 15-floor office property Vertas, built in 2007 with a gross leasable area of 9,400 sqm and located next to the parliament. The building is a premier business center that is currently fully occupied by strong tenants including Citco, Delfi, ESFA and Handelsbanken, among others. Vertas was the first building in the Baltics to obtain BREEAM in-use sustainability certification in 2014.



The acquisition strengthens Eastnine's position in the A class office market in Vilnius, where the company since 2014 owns the 3 Burės office complex. Including the ongoing development of a third tower in 3 Burės, 98% pre-let to Swedbank and Visma, the combined leaseable area will exceed 50,000 sqm.

For further information, contact Lena Krauss, CFO, +46 73 988 44 66

Eastnine AB (publ) is a Swedish investment company with a net asset value of EUR 246m. The company is currently transitioning into a focused Baltic real estate company, with an aim to generate predictable cash flows by being a long-term owner of attractive commercial properties in prime locations in the Baltic capitals. Eastnine is listed on Nasdaq Stockholm, Mid Cap.