

Eastnine Nomination Committee proposes two new candidates and a new chairman

The Nomination Committee of Eastnine has resolved to nominate Johan Ljungberg and Peter Wågström for election as new Members of the Board of Directors at the company's Annual General Meeting on 24 April 2018. In addition, current member Liselotte Hjorth is nominated as new Chairman of the Board.

The proposal means that the Board will comprise five members, consisting of – alongside new candidates Johan Ljungberg and Peter Wågström – Peter Elam Håkansson, Liselotte Hjorth and Nadya Wells. Current board members Göran Bronner and Chairman Lars O Grönstedt have declined re-election.

“With Eastnine now setting out to implement its real estate strategy in the Baltics, we are very pleased that Johan Ljungberg and Peter Wågström have agreed to be nominated, as they both have vast experience from the property sector and from different perspectives”, says Magnus Lekander, Chairman of the Nomination Committee.

“As for the Chairman role, Liselotte Hjorth is not only the longest serving independent board member, but her extensive real estate background, long experience from financial markets and devoted commitment to the company, make her the right candidate to lead the board work in the continued implementation of the new strategy. During Lars O Grönstedt's tenure as Chairman, the company has been transformed from an externally managed entity to a self-governed property company with a competitive cost base, positive cash flow and a clear dividend and buyback policy. The company is now entering a new phase, focusing on implementing its strategy to invest in Baltic real estate. It is therefore logical that at this point Lars O Grönstedt chooses to step down”, says Magnus Lekander.

Johan Ljungberg has an extensive background from real estate, venture capital and technology start-ups. Johan Ljungberg currently serves as Managing Director and member of the Board of Tagehus Holding, and as working Chairman of Atrium Ljungberg, where he has been Board member since 2009. He also serves as Chairman of property developer Credentia AB.

Peter Wågström has many years of experience from property development and real estate, most recently as CEO and group CEO of NCC, and previously Business Area Manager at NCC Property Development and NCC Housing, which included leading commercial property developments in Sweden. Peter has held previous roles within Drott (now Fabege) as Real Estate Manager and CEO of subsidiaries, and roles within rental, property management and valuation at Skanska.

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The Annual General Meeting will be held in Stockholm on 24 April 2018. The full proposals of the Nomination Committee are expected to be finalized and published in connection with the notice to the AGM, scheduled to be announced on or about 16 March.

Eastnine's Nomination Committee comprises: Magnus Lekander (Chairman) representing East Capital; David Bliss representing Lazard Asset Management; Mathias Svensson representing Keel Capital; and Lars O Grönstedt, Chairman of Eastnine.

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Eastnine AB (publ) is a Swedish investment company with a net asset value of EUR 242,5m. 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.

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