

2 October 2017, 6:30 p.m.

Catena places bid on all shares in Klockarbäcken

Catena AB (publ) ("Catena") hereby announces its offer to the shareholders of Klockarbäcken Property Investment AB (publ) ("Klockarbäcken") to acquire all shares in Klockarbäcken (the "Offer"). As a payment for their shares in Klockarbäcken, Catena is offering shareholders in Klockarbäcken newly issued shares in Catena. The value of the bid corresponds to SEK 110 per share in Klockarbäcken. All shareholders on Klockarbäcken's Board of Directors, including the two largest owners in Klockarbäcken, have stated that they intend to accept the Offer.

Background and reasons

Catena is a leading property company in efficient logistics facilities that serve metropolitan regions in Scandinavia. As per 30 June 2017, Catena's property portfolio comprised 100 properties with a total lettable area of slightly more than 1,557,000 square metres and were valued at slightly more than SEK 11.5 billion.

Klockarbäcken is a real estate company that owns and manages two logistics properties, one in Umeå and one in Vaggeryd, both markets where Catena already owns properties. As per 30 June 2017, the properties comprised close to 40,000 square metres valued at SEK 274 million according to external valuation.

"An acquisition of Klockarbäcken brings an increased presence in favourable logistics positions in locations that Catena prioritizes," says Benny Thøgersen, CEO of Catena.

The Offer

As a payment for their shares in Klockarbäcken, Catena is offering shareholders in Klockarbäcken newly issued shares in Catena. For every 20 existing shares in Klockarbäcken, shareholders are offered to receive 15 newly issued shares in Catena. The relationship between shares in Catena and shares in Klockarbäcken gives a bid value of approximately SEK 110 per share in Klockarbäcken, based on the average weighted trade price for the Catena share for ten days ending 2 October 2017. Shareholders with more than 20 shares, where the excess portion is not evenly divisible by 20, will receive a cash payment of SEK 110 per share for the excess portion. Shareholders with fewer than 20 shares receive SEK 110 per share.

Catena's mission is to own, effectively manage and pro-actively develop properties in prime locations that offer the potential to generate a steadily growing cash flow and favourable value growth. Catena's overriding goal, based on its focused orientation, is to give shareholders a favourable long-term total return. As of 30 June 2017, the properties had a total value of SEK 11,506.4 million. Catena AB is listed on the Nasdaq Stockholm exchange.

This information is such that Catena AB (publ) is obliged to publish under the EU Market Abuse Regulation. The information was provided by the contact persons mentioned in this press release, for publication at the time stated above.

The acceptance period for the Offer is between 3 and 17 October 2017. Catena reserves the right to extend the acceptance period and to postpone the date on which the proceeds are reported.

Catena owns no shares in Klockarbäcken as per the date of the announcement of the Offer. On full subscription of the Offer, approximately 990 000 new Catena shares will be issued to Klockarbäcken shareholders, which would correspond to approximately 2.7 percent of the total shares after the issue.

Information about Catena

Catena is a property company in the logistics segment, offering companies and third party operators logistics facilities in strategic locations adjacent to the country's cargo flows. In this way, the company generates strong cash flow, enabling stable development of operations and dividends for shareholders.

Catena's business concept is to develop efficient logistics facilities, sustainably and through partnerships, that serve the metropolitan regions of Scandinavia. In parallel with property management, this involves Catena working actively with property development to generate increased value. The portfolio is to grow with modern, cost-efficient properties in strategically located logistics hubs that also have stable cash flows.

As per 30 June 2017, Catena's property portfolio comprised 100 properties with a total lettable area of about 1,557,000 square metres and were valued at slightly more than SEK 11.5 billion. Catena is organised into five regions; Gothenburg, Helsingborg, Jönköping, Malmö and Stockholm.

| The Group in figures | 2017 Apr-Jun | 2016 Apr-Jun | 2017 Jan-Jun | 2016 Jan-Jun | Rolling 12-month | 2016 Jan-Dec |
|---|-----------------|-----------------|-----------------|-----------------|---------------------|-----------------|
| <i>Rental income, SEK m</i> | 222.1 | 201.2 | 433.6 | 378.0 | 842.2 | 786.6 |
| <i>Net operating surplus, SEK m</i> | 173.6 | 151.3 | 330.3 | 277.9 | 630.5 | 578.1 |
| <i>Surplus ratio, %</i> | 78.2 | 75.2 | 76.2 | 73.5 | 74.9 | 73.5 |
| <i>Profit from property management, SEK m</i> | 110.9 | 86.8 | 219.3 | 143.7 | 391.6 | 316.0 |
| <i>Profit for the period/year, SEK m</i> | 159.9 | 63.4 | 336.2 | 103.3 | 571.3 | 338.4 |
| <i>Earnings per share, SEK</i> | 3.9 | 1.9 | 8.8 | 3.2 | 15.7 | 10.2 |
| <i>Equity ratio, %</i> | 32.3 | 28.0 | 32.3 | 28.0 | 32.3 | 31.6 |
| <i>Economic letting ratio, %</i> | 92.8 | 91.7 | 92.8 | 91.7 | 92.8 | 93.0 |

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Profit distribution from Klockarbäcken

At its 2017 Annual General Meeting, Klockarbäcken resolved to distribute of a total of SEK 8.00 per share, divided into four payment occasions of SEK 2.00 apiece, with 17 July 2017, 16 October 2017, 15 January 2018 and 16 April 2018 as the record days. The current preliminary schedule for the Offer entails shareholders in Klockarbäcken who transfer their shares in accordance with the Offer receiving the dividend of SEK 2.00 on the record date of 16 October 2017 and Catena receiving the remaining dividend due for the transferred shares.

If, prior to the proceeds of the Offer being reported, Klockarbäcken pays further dividends or otherwise transfers value, beyond the payment of the above-mentioned dividend, the consideration under the Offer will be adjusted by the corresponding amount.

Financing of the offer

The offer will be financed with Catena's own funds and newly issued shares in Catena. A decision to issue new shares will be taken by Catena's Board of Directors in accordance with the authorisation for the Board of Directors to determine such an issue granted by Catena's 2017 Annual General Meeting.

Conditions of implementation

The fulfilment of the Offer is conditional upon:

- I. That the Offer is accepted to such an extent that Catena becomes the owner of more than 95 percent of the total number of shares in Klockarbäcken;
- II. that no one else announces an offer to acquire Klockarbäcken on terms that are more favourable to shareholders in Klockarbäcken than the terms of this Offer; and
- III. that neither the Offer nor the acquisition of Klockarbäcken is rendered entirely or partly impossible, or substantially impeded by legislation or any other regulation, court ruling, governmental decision or equivalent circumstance that prevails or could reasonably be anticipated and that is beyond Catena's control and that Catena could not reasonably have foreseen when publishing the Offer.

Catena reserves the right to withdraw the Offer in the event it becomes evident that any of the above conditions are or cannot be met. Catena also reserves the right to waive all or part of one or more of the above conditions, including the right to implement the Offer even at a lower level of subscription.

In the event that Catena, in connection with the Offer or otherwise, becomes the owner of more than 95 percent of the shares in Klockarbäcken, Catena intends to initiate compulsory acquisition in accordance with the Companies Act with the purpose of acquiring all of the remaining shares in Klockarbäcken.

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Statement by shareholders, including the Board of Directors of Klockarbäcken

All shareholders on Klockarbäcken's Board of Directors, including the two largest shareowners in Klockarbäcken, have declared themselves positive towards the Offer and stated that they intend to accept the Offer.

Provisional timetable

- An acceptanceform, this press release and supplementary information will be distributed to shareholders in Klockarbäcken on 3-4 October 2017
- First day for acceptance of the Offer: 3 October 2017.
- Final day for acceptance of the Offer: 17 October 2017 at 4.00 p.m.

Catena reserves the right to extend the acceptance period of the Offer.

Payment of the consideration in accordance with the Offer will commence as soon as Catena has announced the conditions of the Offer to have been met or has otherwise resolved to fulfil the Offer. In the event that Catena prolongs the acceptance deadline, the date on which compensation is paid may be postponed accordingly. Catena will provide notification of any such extension or postponement by means of a press release.

Applicable rules, etc.

The Offer is subject to Swedish law. Given that Klockarbäcken's shares have not been accepted for trading on a regulated market or other trading platform, neither the rules of the Swedish Corporate Governance Board regarding public takeover offers nor the Industry and Commerce Stock Exchange Committee's rules on public takeover offers are applicable to the Offer. Given that the shareholders in Klockarbäcken number less than 150 and that the total number of shares in Catena that may be issued under the Offer is less than 10 percent of the total number of shares in Catena before the Offer, the Offer does not require publication of a prospectus pursuant to the Financial Instruments Trading Act. Nor is the Offer such that it would require the preparation of documentation of the Offer document in accordance with the aforementioned act.

Disputes arising in connection with the Offer shall be settled exclusively by Swedish courts, with the Stockholm City Court as the court of first instance.

The offer is not made (nor are applications accepted from shareholders or from anyone on shareholders' behalf) in any jurisdiction where the implementation of the Offer or acceptance of applications under the Offer could not take place in accordance with applicable laws and regulations in these jurisdictions or where implementation or application under the Offer requires additional documentation, registration or measures other than those required under Swedish law, except in the case of applicable exemptions. The Offer is not made, either directly or indirectly, by post or any other means of communication (including fax, e-mail, telex, telephone or Internet) in or to the United States, Australia, Canada, New Zealand, Switzerland, South Africa, Hong Kong or Japan

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and the Offer cannot be accepted in or from the United States, Australia, Canada, New Zealand, Switzerland, South Africa, Hong Kong or Japan. Consequently, this press release, the application form or other documentation regarding the Offer will not be sent by post or otherwise distributed, forwarded or otherwise transmitted to, from or within the United States, Australia, Canada, New Zealand, Switzerland, South Africa, Hong Kong or Japan. Catena will not pay out cash compensation under the Offer to, or accept application forms from, the United States, Australia, Canada, New Zealand, Switzerland, South Africa, Hong Kong or Japan.

Advisor

Catella Corporate Finance Stockholm AB is the financial advisor.

For further information, please contact

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