



Humana

Humana sells parts of its property portfolio

Humana has entered into an agreement with Samhällsbyggnadsbolaget i Norden regarding the sale of 37 commercial properties in Finland, Sweden and Norway. The value of the property portfolio, which is transferred through a sale-and-leaseback transaction, amounts to SEK 468 million.

To release capital for future investments and to strengthen the balance sheet Humana has entered into an agreement with Samhällsbyggnadsbolaget i Norden, SBB, to sell the major part of its property portfolio. Building and developing care homes to then sell them is part of Humana's real estate strategy. This is the third sale-and-leaseback transaction that Humana executes.

The sale comprises 30 properties in Finland, five in Sweden and two in Norway, corresponding to a total area of 22,428 square meters, and consists of modern care homes for the elderly, people with long-term disabilities and children, young people and adults in need of care. The agreement entails Humana selling the properties and then, at the same time, entering into an agreement with SBB to rent the properties.

The average contractual duration of the rental period for the properties is 14.2 years and the annual rental cost amounts to SEK 32 million, of which 73 percent refers to Finnish properties, 21 percent to Swedish and 6 percent to Norwegian.

The value of the property portfolio amounts to SEK 468 million. The transfer of existing properties will take place during the first half of July 2019. Buildings under construction will be transferred when the properties are completed, which is expected to the second quarter of 2020 at the latest.

–The transaction means that we strengthen our cash balance and secures our ability to continue investing in our core business, high quality care services, Ulf Bonnevier, Vice President and CFO of Humana, said.

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Humana is a leading Nordic care company providing services within individual and family care, personal assistance, elderly care and special service housing in accordance with LSS. Humana has some 16,000 employees in Sweden, Norway, Finland and Denmark providing care for 9,000 individuals and working to achieve the vision "Everyone is entitled to a good life". In 2018, Humana's operating revenue was SEK 6,725 M. Humana is listed on Nasdaq Stockholm since 2016 and company's headquarters are located in Stockholm. Read more about Humana on: www.humana.se or corporate.humana.se/en