



Press release

Stockholm October 14, 2020 (08:15 CEST)

SSM has received a public offer from Amasten

Amasten Fastighets AB (publ) ("Amasten") has today announced a public offer to the shareholders in SSM Holding AB (publ) ("SSM"). The offer includes the tendering of all outstanding shares in SSM for a consideration of 1.20 new ordinary shares in Amasten for each existing share in SSM, corresponding to 6 new ordinary shares in Amasten for 5 existing shares in SSM (the "Offer").

The Offer in summary

- Amasten offers 1.20 new ordinary shares in Amasten for each existing share in SSM, corresponding to 6 new ordinary shares in Amasten for 5 existing shares in SSM.
- The Offer values each share in SSM to:
 - SEK 9.65 based on the closing price of Amasten's ordinary share on Nasdaq First North Premier on October 13, 2020 (the last trading day prior to the announcement of the Offer); and
 - SEK 9.76 based on the volume weighted average price per Amasten ordinary share on Nasdaq First North Premier during the past 30 trading days up to and including October 13, 2020.
- The offered consideration corresponds to a premium of¹:
 - 8.9 per cent compared to the closing price of 8.86 SEK for the SSM share on Nasdaq Stockholm on October 13, 2020 (the last trading day prior to the announcement of the Offer);
 - 19.2 per cent compared to the volume weighted average price per SSM share on Nasdaq Stockholm during the last 30 trading days up to and including October 13, 2020.

For more information about the Offer: ir.amasten.se/ssm

Undertakings to accept the Offer

Samhällsbyggnadsbolaget i Norden AB ("SBB") and Gösta Welandson with affiliates, who jointly directly or indirectly control 45.4 per cent of all shares and votes in SSM, have irrevocably undertaken to accept the Offer. Amasten currently controls 29.6 per cent of the shares and votes in SSM.

Additionally, Länsförsäkringar Fondförvaltning, who directly or indirectly controls 9.8 per cent of the shares and votes in SSM, have made a positive statement about the Offer but has not entered any kind of agreement or undertaking to accept the Offer.

¹ The value of the offered consideration is based on the closing price of the Amasten ordinary share of SEK 8.04 on Nasdaq First North Premier on October 13, 2020 (the last trading day prior to the announcement of the Offer).

About SSM holding AB

SSM produces smart, affordable homes with attractive shared spaces close to public transport and the city centre for its target group – tomorrow's urbanites. SSM envisions a housing market for as many people as possible and today, the company is the leading property developer in its niche within the Greater Stockholm area. On June 30, 2020, SSM had approximately 4,500 buildings rights in its portfolio. SSM has been listed on Nasdaq Stockholm's Main List since April 6, 2017. www.ssmlivinggroup.com

Statement from the Board of Directors

The Board of Directors in SSM has formed an independent bid committee (the “Committee”) to evaluate the Offer. The Committee consists of four independent board members and Jonas Wikström has been appointed as Chairman of the Committee. Bengt Kjell is Chairman of the Board in Amasten, which has submitted the Offer, and Krister Karlsson is deputy CEO of SBB, which irrevocably has undertaken to accept the Offer. For this reason, Bengt Kjell and Krister Karlsson are not considered to be independent and are therefore not part of the Committee, nor have they participated or will participate in the Board’s evaluation or decision regarding the Offer.

Together with its advisors, the Committee will evaluate the Offer and obtain a valuation statement, a so-called *fairness opinion*. The Committee will publish a formal statement regarding the Offer no later than two weeks prior the end of the acceptance period.

Advisors

The Committee has engaged SEB Corporate Finance as financial adviser and Advokatfirman Schjødt AS as legal adviser in relation to the Offer.

The information in this press release is such, which SSM Holding AB is obligated to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out below, at 08:15 CEST on October 14, 2020.

For more information, please contact Jonas Wikström, Chairman of SSM’s independent bid committee, who can be reached via:

Ann-Charlotte Johansson

EVP Communications & IR

Phone: +46 (0)761-65 17 71

Email: ann-charlotte.johansson@ssmliving.se

About SSM holding AB

SSM produces smart, affordable homes with attractive shared spaces close to public transport and the city centre for its target group – tomorrow’s urbanites. SSM envisions a housing market for as many people as possible and today, the company is the leading property developer in its niche within the Greater Stockholm area. On June 30, 2020, SSM had approximately 4,500 buildings rights in its portfolio. SSM has been listed on Nasdaq Stockholm’s Main List since April 6, 2017. www.ssmlivinggroup.com