

Eastnine enters into agreement on sale of investment in MFG

Eastnine AB (publ) (Eastnine) has entered into an agreement with the listed Russian investment company Sistema PJSFC (Sistema) to divest its entire holding in the Russian fashion retailer Melon Fashion Group (MFG). The purchase price for Eastnine's shares is approximately EUR 193 million.

As previously announced, Eastnine has intended to divest its entire holding (approximately 36 percent) in the Russian fashion retailer MFG. Eastnine has now entered into an agreement with Sistema regarding such divestiture. The transaction is subject to a number of conditions outside of Eastnine's control, including that approvals are granted by the Federal Antimonopoly Service (FAS of Russia) and the Governmental Commission for Control over Foreign Investments in the Russian Federation, respectively. The transaction is also conditional upon compliance with applicable sanctions. Subject to all conditions being fulfilled, Eastnine's assessment is that the transaction could be completed during 2022.

Eastnine's investment in MFG was, as of June 30, 2022, booked at EUR 140 million.

Sistema's shares are listed on the Moscow Exchange and the company has its depositary receipts listed on the London Stock Exchange.

Eastnine AB (publ)

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Eastnine AB (publ) is a Swedish real estate company with a property value of EUR 605m and a long-term net asset value of EUR 426m as of 30 June 2022. Eastnine's vision is to create and provide prime venues where ideas can flow, people can meet, and successful business can be developed. Eastnine's mission is to be the leading long-term provider of modern and sustainable office and logistics premises in prime locations in the Baltics and Poland. Eastnine's share is listed on Nasdaq Stockholm Mid Cap, sector Real Estate.

This information is information that Eastnine AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 05.15 a.m. CEST on 19 October 2022.