

Currency exchange of MFG settlement completed

Eastnine AB (publ) has carried out currency exchange of the purchase price received from the sale of the holding in the Russian fashion chain Melon Fashion Group (MFG). After exchange the amount is approximately EUR 144 million.

As previously announced, on August 10, Eastnine completed the divestment of its entire holding in MFG to the Russian company LLC GEM Invest and received purchase price of approximately 15.6 billion rubles. The subsequent exchange of rubles into euros has taken place at an average exchange rate of approximately EUR/RUB 109. After exchange the amount is approximately EUR 144 million.

As of 30 June 2023, Eastnine's long-term net asset value amounted to EUR 19.5 per share (corresponding to SEK 230 per share), divided between properties EUR 10.9 (corresponding to SEK 128), MFG EUR 7.3 (corresponding to SEK 86) and liquidity EUR 1.3 (corresponding to SEK 16). After the sale of MFG and currency exchange, and based on real estate values and all else being equal as of 30 June 2023, the long-term net asset value would amount to approximately EUR 18.7 per share (corresponding to SEK 220 per share), divided between properties EUR 10.9 (corresponding to SEK 128) and liquidity EUR 7.8 (corresponding to SEK 92).

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Eastnine AB (publ) is a Swedish real estate company with a property value of EUR 582m and a long-term net asset value of EUR 433m as of 30 June 2023. Eastnine's vision is to create and provide the best venues where ideas can flow, people meet, and successful business can be developed. Eastnine's business concept is to be the leading long-term provider of modern and sustainable office and logistics premises in prime locations in selected markets in the Baltics and Poland. Eastnine 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 12.05 CEST on 17 August 2023.