



*Premises that make a difference.*

Press release  
20 November 2025

**Stendörren announces issuance of new 25/29 notes, tender results and additional early refinancings which, together with previous early refinancings, will save SEK 35 million**

NOT FOR DISTRIBUTION IN OR INTO, OR TO ANY PERSON LOCATED IN OR RESIDENT OF THE UNITED STATES, ITS TERRITORIES AND POSSESSIONS (INCLUDING PUERTO RICO, THE U.S. VIRGIN ISLANDS, GUAM, AMERICAN SAMOA, THE WAKE ISLANDS, THE NORTHERN MARIANA ISLANDS, ANY STATE OF THE UNITED STATES AND THE DISTRICT OF COLUMBIA) OR TO ANY U.S. PERSON (AS DEFINED IN REGULATION S OF THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED) OR ANY JURISDICTION IN WHICH THE RELEASE, PUBLICATION OR DISTRIBUTION OF THIS DOCUMENT IS PROHIBITED BY LAW. THE DISTRIBUTION OF THIS DOCUMENT MAY BE UNLAWFUL IN CERTAIN JURISDICTIONS (IN PARTICULAR THE UNITED STATES AND THE UNITED KINGDOM).

Stendörren Fastigheter AB (publ), ("**Stendörren**" or the "**Issuer**") today announces the final results of its invitation dated 17 November 2025 to the holders of its outstanding notes outlined below (together, the "**Notes**") to tender their Notes for purchase by the Issuer for cash (the "**Tender Offer**").

The Tender Offer was made on the terms and subject to the conditions set out in a tender information document dated 17 November 2025 (the "**Tender Information Document**"), available on the website of the Issuer <https://www.stendorren.se/en/investors/bonds/>.

At the expiration of the Tender Offer at 12:00 CET on 20 November 2025, valid tender instructions of SEK 62,500,000 in an aggregate nominal amount of Notes were received pursuant to the Tender Offer. Details of tendered amount are set out below.

The Issuer furthermore announces that the New Financing Conditions (as defined in the Tender Information Document) have been fulfilled through a successful issuance of new senior unsecured green notes to a total nominal amount of SEK 400,000,000 and a maturity of 3.5 years (the "**New Notes**"). The interest rate for the New Notes is 3m STIBOR + 235 basis points.

*"The bond issue attracted strong interest from both existing and new investors, which resulted in a heavily oversubscribed book at an attractive interest margin of +235 basis points. We are pleased to be able to issue a new green bond at a record low margin. With the issue, we ensure that we can take advantage of the investment opportunities that we see in the market for the foreseeable future.*

*Furthermore, since the last quarterly report was published, we have carried out further early refinancing of bank loans of SEK 645 million, where the margin has been reduced by 40 bps or SEK 2.6 million on an annual basis. This early refinancing, together with other early refinancings*

*that has been ongoing since the middle of the year, now comprises a total of approximately SEK 5.7 billion and entails a reduction in our annual interest costs of a total of SEK 35 million with full impact as of 1 January 2026. All of these early refinancings will give rise to non-recurring costs of SEK 29 million in the fourth quarter of 2025. The corresponding amount for the third quarter was SEK 8 million. The lower interest costs significantly increase our acquisition capacity with the existing balance sheet.*

*The agreed renegotiations after 1 October 2025 reduce interest expenses by SEK 24 million compared to what is reported in earnings capacity as of 1 October 2025.",* says Stendörren's CFO Per-Henrik Karlsson.

All valid tender instructions received pursuant to the Tender Offer have been accepted for purchase by the Issuer.

The purchase price payable per Note is as set out below, in addition to which the Issuer will pay an amount equal to any accrued and unpaid interest on the relevant Notes (in accordance with the applicable terms and conditions of the Notes):

Description of the Notes / ISIN / Accepted Tender Amount / Purchase Price

2023/2026 Senior Unsecured FRN / SE0020848653 / SEK 62,500,000 / 102.50%

Settlement of the Tender Offer will occur on or around 3 December 2025. Settlement of the transactions pursuant to the Tender Offer will occur as a secondary trade via Nordea Bank Abp and Skandinaviska Enskilda Banken AB (publ) (the "**Dealer Managers**"). All tendering Noteholders should coordinate the trade bookings with their local sales representative immediately.

Information about the Tender Offer may be obtained from the Dealer Managers.

**Dealer Managers**

Nordea Bank Abp: [nordealiabilitymanagement@nordea.com](mailto:nordealiabilitymanagement@nordea.com)

Skandinaviska Enskilda Banken AB (publ) [liabilitymanagementdcm@seb.se](mailto:liabilitymanagementdcm@seb.se)

**For more information, please contact:**

**The Issuer**

Erik Ranje, CEO, [erik.ranje@stendorren.se](mailto:erik.ranje@stendorren.se) or telephone +46 8 518 331 00

Per-Henrik Karlsson, CFO, [per-henrik.karlsson@stendorren.se](mailto:per-henrik.karlsson@stendorren.se) or telephone +46 72 158 70 92

**Stendörren Fastigheter AB (publ)**

*Stendörren Fastigheter AB (publ) is an expansive property company in logistics, warehouse and light industrial in Nordic growth regions. The company is listed on Nasdaq Stockholm Mid Cap. The business concept is to create profitable growth in net asset value. This is achieved through value-creating acquisitions, capitalising on the positive rental growth that follows the urbanisation of metropolitan regions and by developing existing assets, including the company's extensive and unique building rights portfolio.*

For more information about Stendörren Fastigheter AB (publ), see: [www.stendorren.se/en/](http://www.stendorren.se/en/).