



## Catella AB (publ) divests its Property Asset Management-operations in France

Catella AB (publ) divests its 50.1 percent holdings in its French subsidiary Catella Asset Management SAS for a cash purchase price of SEK 154 million. The divestment will have a positive effect on profit after tax, including transaction costs, of approximately SEK 122 million during the first quarter of 2021.

Catella's brand is strong and the French market is strategically important to Catella and therefore Catella will further develop its position in Asset Management in France. Catella is already exploring ways to establish new operations with potential new local partners. During the process, Catella and the local management, who are also minority owners, have evaluated several alternatives regarding the minority's shares. Catella decided to sell its shares jointly with the minority shareholders as this is considered to be the best option for the parent company shareholders.

Catella is becoming increasingly focused in the property sector and has a strong growth agenda. Catella's business area Property Investment Management has grown rapidly over the past five years by expanding into new European markets and increased assets under management to SEK 116.5 billion as of last September 2020, of which assets under management from the Property Asset Management-operations in France amounted to SEK 14.8 billion.

"France is a large and important market for Catella who is already operating in the market with leading positions in Corporate Finance, Hospitality investment management and Logistic development services. Our ambition is to have a full-service property offer in France together with a strong local Asset Management-team that fits the business model and aligns with Catella's culture and growth ambitions." Timo Nurminen, Head of Catella Property Investment Management comments.

*This is information that Catella 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 person set out below at 16.30 CET on 29 January 2021.*

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