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Catena invests in and develops logistics and food cluster in Bjuv

Catena has initiated a collaborative effort to develop a new logistics and food cluster through an associated company that will acquire properties in Bjuv for a total property value of SEK 85 million.

In cooperation with Foodhills AB and Backahill AB, Catena has started a jointly owned company, Foodhills Fastighet AB. Catena has a 45 percent holding, Backahill 45 percent, and Foodhills AB owns the remaining 10 percent of the property company. The appointed CEO of the company is Mikael Halling, who was previously Executive Vice President and Senior Advisor at Catena for many years.

Foodhills Fastighet has today acquired the Bjuv 23:1 property, part of the Selleberga 17:1 property and the Lunnahus 4:2 property in the Municipality of Bjuv. The seller is Findus, which used the site for many years and had both its headquarters and production there. The transaction is being conducted as a property transaction at a value of SEK 85 million, with the buyers taking possession of the properties effective from today.

The Bjuv 23:1 property comprises several different buildings built between 1940 and 1998 with a lettable area of more than 100,000 square metres. Part of the Selleberga 17:1 property is agricultural land and the Lunnahus 4:2 property consists of a major water treatment plant. There are currently no tenants on the properties and the leasing process will commence immediately. The estimated rental value is approximately SEK 35 million.

"The real estate company is a facilitator for the operations that will be established in the area. Through a joint initiative in Bjuv, which enjoys a favourable location just a few kilometres from the E4 and E6 motorways, we are creating the potential for a logistics and FMCG cluster, offering new jobs, smart solutions and coordination benefits for a sustainable society, as well as for suppliers and customers." says Catena's CEO, Benny Thögersen.

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Catena's mission is to own, effectively manage and pro-actively develop properties in prime locations that offer the potential to generate a steadily growing cash flow and favourable value growth. Catena's overriding goal, based on its focused orientation, is to give shareholders a favourable long-term total return. As of 31 December 2017, the properties had a total value of SEK 13 131,1 million. Catena AB is listed on the Nasdaq Stockholm exchange.

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