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Catena sells logistics land in Nykvarn

Tenant Söderenergi will acquire land from Catena in Nykvarn.

The transaction encompasses the Mörby 5:28 property in the municipality of Nykvarn, a plot of approximately 95,400 square metres on which a smaller building of 186 square metres is also located. Söderenergi's lease agreement includes the possibility of acquiring the land in question and Söderenergi has today exercised this right. The divestment will be conducted as a corporate disposal at an underlying value of approximately SEK 83 million with control being transferred in the fourth quarter of 2019.

"We have had a good relationship with Söderenergi for a long time and are now fulfilling the agreement we had," comments Maths Carreman, Catena's Regional Manager in Stockholm.

Söderenergi, which is acquiring the site, is one of Sweden's largest producer of district heating.

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Catena is a listed property company that, through collaboration sustainably develops, owns and manages efficient logistics facilities. Its strategically located properties supply the Scandinavian metropolitan areas and are adapted for both current and future goods flows. The overall objective is to generate strong cash flow, enabling stable development and providing shareholders a favourable total return in the long term. As of 30 June 2019, the properties had a total value of SEK 15,570.4 million.

Catena's shares are traded on NASDAQ Stockholm, Mid Cap.

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