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Catena shifts up a gear in Denmark – acquiring three strategically located logistics properties for SEK 235 million

Catena is today acquiring three properties in Hilleröd, Horsens and Odense in Denmark. The properties are being sold by PostNord which is also a tenant at the relevant locations.

The acquisitions are being conducted as a corporate transaction at a total underlying property value of SEK 235 million following the deduction of deferred taxes. The properties are situated on plots with a combined area of approximately 61,000 square metres and have a combined lettable area of 12,700 square metres. The properties also have development rights of about 20,000 square meters, which provide opportunities for future expansion. PostNord is signing a ten-year lease in connection with the transaction and the estimated net operating surplus for the properties amounts to approximately SEK 12.7 million. The acquired properties are modern, space-efficient, terminal-style distribution hubs, strategically located near access roads to urban areas, making them suitable for handling last-mile deliveries.

“These acquisitions take Catena a step further into the Danish market, additionally improving our conditions for linking Scandinavia’s freight flows. At the same time, we are deepening our close partnership with PostNord and we are proud that, as a landlord and active partner in discussions, we can contribute to their business beyond Sweden’s borders,” says Benny Thøgersen, CEO of Catena.

The tenant, PostNord, offers communications and logistics solutions to, from and within the Nordic region. It delivers more than 150 million packages to the 25 million inhabitants of the Nordic region each year, as well as to 2 million companies.

“We look forward to our continued collaboration with Catena, which understands our needs well, particularly in terms of growing e-commerce logistics and efficient city logistics,” says Jesper Friisberg, Head of Real Estate, Nordic Region at PostNord.

Catena will take possession of the properties in Hilleröd and Horsens on 31 January 2020. The building in Odense is under construction, with Catena being scheduled to take possession on 1 September 2020.

For further information, please contact

Benny Thøgersen, CEO

Tel. +46 730-660 83 50

benny.thogersen@catenafastigheter.se

Jörgen Eriksson, Regional Manager Malmö

Tel. +46 730-70 22 24

jorgen.eriksson@catenafastigheter.se

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 September 2019, the properties had a total value of SEK 15,918.3 million.

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

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