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Catena to postpone further negotiations with Coop

Given the altered circumstances in the market, Catena AB and Coop Logistik AB have agreed not to fulfil the letter of intent previously established between the parties.

The letter of intent between Catena AB and Coop Logistik AB included the acquisition of part of the Aspestahult 1:1 property in Eskilstuna and the new construction of an approximately 105,000 square-metre automated warehouse. With reference to the new conditions now affecting the market, the parties have agreed that the terms of the letter of intent no longer apply.

“Given the external developments, we believe that the wisest way forward for us is to put this transaction on hold. We have a very good relationship with Coop and we look forward to a continued dialogue when the market has stabilised,” comments Benny Thögersen, CEO of Catena.

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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. The properties had a total value of SEK 16,270.5 million as of 31 December 2019.

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

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