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Catena signs agreement to acquire land in Jönköping

As a step in securing Catena's continued growth in the region, Catena has signed an agreement to acquire a plot of land in the Municipality of Jönköping.

The plot of land in question, which covers approximately 190,000 square metres, is adjacent to Torsvik, one of Sweden's largest logistics sites, with a location that allows transport to several metropolitan regions within one day. The transaction will be implemented by consolidating the land with Catena's existing Tahe 1:64 property and is conditional on detailed plan gaining legal force. The seller is private individual Sven-Olof Hagelin, of Tahe Gård farm in Taberg. With the addition of the new land, Catena estimates that a building of approximately 90,000 square metres can be added.

"The land is well-suited for industrial and logistics purposes and, with the investments being made by Catena, new opportunities can be created for operations to be established at the site that can, in the long term, generate jobs and strengthen the local business community," says Christoffer Bööj, Business Developer at Catena.

"As a resident of Taberg, I'm glad to be able to sell the land to an established player like Catena, with its financial strength and focus on development. My hope is that the transaction will benefit the village for a long time to come," says the seller, Sven-Olof Hagelin.

Catena will gain access to the site when the detailed development plan has gained legal force.

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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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