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Catena constructs logistics facility in Luleå for Kyl- och Frysexpressen Nord

Catena is constructing a new logistics facility for Kyl- och Frysexpressen Nord at a strategic logistics location in Luleå, in northern Sweden, representing an investment of approximately SEK 70 million.

Catena is acquiring the Storheden 2:1 property from Pegasus Real Estate. On the plot of more than 19,200 square metres in the Municipality of Luleå, Catena will construct a terminal totalling 4,198 square metres, comprising 2,684 square metres of cold storage and 704 square metres of frozen storage. The plant is certified in accordance with Miljöbyggnad Silver and a photovoltaic cell facility will be installed on the roof. The site also offers opportunities for future expansion.

The tenant at the facility will be Kyl- och Frysexpressen Nord, which offers complete logistics solutions in the FMCG segment and operates strategically distributed terminals in the largest towns and cities of northern Sweden. A ten-year agreement has been signed with Kyl och Frysexpressen Nord, which is estimated to generate an operating surplus of approximately SEK 4.8 million.

“This is an investment for a stable player in an excellent logistics location in connection with goods flows and transport routes that supply Northern Sweden. The project further strengthens Catena’s position in the northern parts of the country,” says Tobias Karlsson, Regional Manager Stockholm at Catena.

“The new terminal will be located in a strategically important location for us working to supply the whole of Northern Sweden with food. As a logistics company in Northern Sweden, it is gratifying that the terminal will generate new jobs. We will be in need of recruiting about ten people,” says Jon Widell, CEO at Kyl- och Frysexpressen Nord.

Construction will commence in January 2021, and Kyl- och Frysexpressen Nord plans to move in during the autumn of 2021.

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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 September 2020, the properties had a total value of SEK 17,779.2 million.

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