

March 29, 2022, 1.30 A.M.

## **Catena agrees a directed share issue to WDP, raising gross proceeds of SEK 2,168.5 million and welcomes a new long-term shareholder and strategic partner**

**The Board of Directors of Catena AB (publ) ("Catena" or the "Company") has agreed on a directed issue of 4,122,676 shares at a subscription price of SEK 526.00 per share (the "Share Issue"), equal to a premium of 10bps compared to the latest closing price of 525.5 SEK on March 28, 2022. The issue price results in gross proceeds of SEK 2,168.5 million. The shares will be issued directly to WDP Invest NV/SA, a wholly-owned subsidiary of logistics real estate company Warehouses De Pauw NV/SA ("WDP"), which, upon settlement of the Share Issue, will obtain 9.09% of the shares and voting rights in the Company whilst Backahill, in capacity of Catena's largest shareholder, has the intention to propose WDP's CEO, Mr. Joost Uwents, to Catena's Nomination Committee, as the 8<sup>th</sup> Board member in Catena.**

In light of the acceleration of active developments from the landbank as announced during the publication of the full year 2021 results, Catena intends to use the net proceeds of the Share Issue to finance investments in property acquisitions, in accordance with recently announced acquisitions, and property development projects whilst maintaining the Company's stable capital structure.

Catena and WDP aim to start a strategic cooperation to enable a broader geographical coverage to clients and stimulate tenant integration on the corridor between their main portfolio locations, benefitting clients with goods flowing in either direction. In addition, Catena and WDP believe that this cooperation provides strong potential for knowledge sharing in the fields of sustainability, project development and general operations in pursuit of enhancing a fully integrated client experience as well as an improved competitive position in the European logistics real estate market.

WDP envisages a stake of 10% of the shares and voting rights in Catena in the foreseeable future. Backahill intends to issue a proposal to Catena's Nomination Committee, to expand Catena's Board of Directors from seven to eight Board members. Therewith, subject to decision by the Company's AGM, allowing Mr. Joost Uwents, CEO of WDP, to be elected as new ordinary Board member during the Company's AGM on April 28, 2022.

Jörgen Eriksson, CEO of Catena, comments: *"We are very pleased to be able to announce this directed Share Issue and to welcome WDP as a new, long-term shareholder. On top of that, I am very much looking forward to the cooperation with Joost Uwents whom we can consider one of Europe's most respected thought leaders in the logistics space. The proceeds of the issue allow Catena to foster the acceleration of our portfolio growth and we see great collaboration opportunities with WDP as a key player in the European logistics real estate market."*

*"We very much welcome WDP as a long-term shareholder and strategic partner of Catena. Over the last years, the logistics space has become increasingly competitive, and we recognize that an increased scale becomes even more important to sustain our competitive edge. As such, we see a strong mutual benefit of this strategic partnership. Backahill has supported the company since 2013 and will continue to do so."* According to Lennart Mauritzson, incoming Chairman of the Board of Catena.

### **About Catena**

Catena is a listed property company that sustainably and through collaboration develops and durably manages efficient logistics facilities. Its strategically located properties supply the Scandinavian metropolitan areas and are adapted for both current and future goods flows. The overarching objective is to generate strong cash flow from operating activities to enable sustainable growth and stable returns. As of 31 December 2021, the properties had a total value of SEK 23,400.0 million. Catena's shares are traded on NASDAQ Stockholm, Large Cap.

*This information is such that Catena AB (publ) is obliged to publish pursuant to the EU Market Abuse Regulation. The information was provided by the above contact persons for publication at the aforementioned time.*

**Catena AB (publ), Box 5003, SE-250 05 Helsingborg, Sweden, Phone +46 (0)42-449 22 00  
Corp. Reg. No. 556294-1715, Registered office: Helsingborg  
catenafastigheter.se**

*"Catena and WDP share similar DNA of strong, successful family backed companies. Catena has structurally displayed the ability to grow its strong operating platform, its attractive development pipeline and should be considered as one of the driving forces of Scandinavian logistics properties", comments Joost Uwents, CEO of WDP. "I very much look forward to start the cooperation with Catena's team, to combine and exchange our experience and mutual expertise in the European logistics real estate market in pursuit of unlocking the full potential of such cooperation for all Catena and WDP stakeholders."*

WDP develops, invests and leases storage and distribution space for its own account and always maintains a long-term perspective. WDP's property portfolio amounts to around 6 million m<sup>2</sup> of logistics assets with a fair value of circa EUR 6.0 billion as of 31 December 2021 and is spread over more than 250 sites at prime logistics locations in Belgium, France, the Netherlands, Luxembourg, Germany and Romania. WDP is listed on Euronext Brussels with a market capitalisation of EUR 7.01 billion as per March 28, 2022.

The Share Issue will be executed in accordance with the authorisation granted by the annual general meeting on April 29, 2021. The reason for deviating from the pre-emptive rights of existing shareholders is to complete a fund-raise in a time and cost-efficient manner, in order to finalize negotiations regarding property acquisitions, as well as to expand the Company's shareholder base with a strong, long-term and strategic investor without an economically dilutive effect.

The Board of Directors' assessment is that the subscription price in the Share Issue is in accordance with market conditions since it has been determined by using the closing price of March 28, 2022 rounded up to the nearest SEK. The mechanism for the subscription price was negotiated at arm's-length between Catena and WDP and represents a premium of 10bps compared to the latest closing price of 525.5 SEK. The subscription price represents a premium of 69.25% versus Catena's FY21 NTA and 62.48% compared to its FY21 NRV. It is therefore the Board of Directors' assessment that the subscription price accurately reflects current market conditions and demand for Catena's shares.

WDP, through a wholly owned subsidiary, has subscribed for all the new shares in the Share Issue, for the total amount of SEK 2,168.5 million. Payment in the Share Issue will have to be made on April 5, 2022, at the latest. Upon payment and registration of the new shares with the Swedish Companies Registration Office, Catena will deliver the shares to WDP's wholly owned subsidiary.

Following settlement of the Share Issue, the total number of shares in Catena will increase with 4,122,676, from 41,226,764 to 45,349,440. The share capital will increase with SEK 18,139,774.40, from SEK 181,397,761.60 to SEK 199,573,536.00. Therefore, the Share Issue entails a dilution of 9.9 percent, based on the total amount of shares in Catena after the Share Issue. Accounting for the net proceeds of the Share Issue, Catena's NRV will increase by c. SEK 18 per share and is therewith accretive by 5.6 %.

### Advisers

Kempen & Co acted as Financial Advisor to the Company.  
Born acted as legal counsel to the Company in the Share Issue.

### For further information, please contact

Jörgen Eriksson, CEO, Tel. +46 730 70 22 42, [jorgen.eriksson@catenafastigheter.se](mailto:jorgen.eriksson@catenafastigheter.se)  
Sofie Bennsten, Deputy CEO and CFO, Tel. +46 730 70 22 41 [sofie.bennsten@catenafastigheter.se](mailto:sofie.bennsten@catenafastigheter.se)  
David Silvesjö, Chief Treasury Officer, Tel. +46 730 70 22 22 [david.silvesjo@catenafastigheter.se](mailto:david.silvesjo@catenafastigheter.se)  
Follow us: [catenafastigheter.se](https://www.catenafastigheter.se) / [LinkedIn](#) / [Twitter](#)

### About Catena

Catena is a listed property company that sustainably and through collaboration develops and durably manages efficient logistics facilities. Its strategically located properties supply the Scandinavian metropolitan areas and are adapted for both current and future goods flows. The overarching objective is to generate strong cash flow from operating activities to enable sustainable growth and stable returns. As of 31 December 2021, the properties had a total value of SEK 23,400.0 million. Catena's shares are traded on NASDAQ Stockholm, Large Cap.

*This information is such that Catena AB (publ) is obliged to publish pursuant to the EU Market Abuse Regulation. The information was provided by the above contact persons for publication at the aforementioned time.*

**Catena AB (publ), Box 5003, SE-250 05 Helsingborg, Sweden, Phone +46 (0)42-449 22 00**  
**Corp. Reg. No. 556294-1715, Registered office: Helsingborg**  
**[catenafastigheter.se](https://www.catenafastigheter.se)**

## Important information

The release, announcement or distribution of this press release may, in certain jurisdictions, be subject to restrictions. The recipients of this press release in jurisdictions where this press release has been published or distributed shall inform themselves of and follow such restrictions. The recipient of this press release is responsible for using this press release, and the information contained herein, in accordance with applicable rules in each jurisdiction. This press release does not constitute an offer, or a solicitation of any offer, to buy or subscribe for any securities in the Company in any jurisdiction, neither from the Company nor from someone else.

This announcement does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with an investment in the new shares. Any investment decision in connection with the Share Issue must be made on the basis of all publicly available information relating to the Company and the Company's shares. Such information has not been independently verified by Kempen & Co. The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy or completeness. Kempen & Co is acting for the Company in connection with the transaction and no one else and will not be responsible to anyone other than the Company for providing the protections afforded to its clients nor for giving advice in relation to the transaction or any other matter referred to herein.

This announcement does not constitute a recommendation concerning any investor's option with respect to the Share Issue. Each investor or prospective investor should conduct his, her or its own investigation, analysis and evaluation of the business and data described in this announcement and publicly available information. The price and value of securities can go down as well as up. Past performance is not a guide to future performance.

This press release does not constitute or form part of an offer or solicitation to purchase or subscribe for securities in the United States. The securities referred to herein may not be sold in the United States absent registration or an exemption from registration under the US Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold within the United States absent registration or an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. There is no intention to register any securities referred to herein in the United States or to make a public offering of the securities in the United States. The information in this press release may not be announced, published, copied, reproduced or distributed, directly or indirectly, in whole or in part, within or into Australia, Hong Kong, Japan, Canada, New Zealand, Singapore, South Africa, the United States or in any other jurisdiction where such announcement, publication or distribution of the information would not comply with applicable laws and regulations or where such actions are subject to legal restrictions or would require additional registration or other measures than what is required under Swedish law. Actions taken in violation of this instruction may constitute a crime against applicable securities laws and regulations.

This press release is not a prospectus for purposes of Prospectus Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 and its delegated and implemented regulations (the "Prospectus Regulation") and has not been approved by any regulatory authority in any jurisdiction. The Company has not authorized any offer to the public of securities in any EEA Member State and no prospectus has been or will be prepared in connection with the Share Issue. In any EEA Member State, this communication is only addressed to and is only directed at qualified investors in that Member State within the meaning of the Prospectus Regulation.

In the United Kingdom, this document and any other materials in relation to the securities described herein is only being distributed to, and is only directed at, and any investment or investment activity to which this document relates is available only to, and will be engaged in only with, "qualified investors" who are (i) persons having professional experience in matters relating to investments who

### About Catena

Catena is a listed property company that sustainably and through collaboration develops and durably manages efficient logistics facilities. Its strategically located properties supply the Scandinavian metropolitan areas and are adapted for both current and future goods flows. The overarching objective is to generate strong cash flow from operating activities to enable sustainable growth and stable returns. As of 31 December 2021, the properties had a total value of SEK 23,400.0 million. Catena's shares are traded on NASDAQ Stockholm, Large Cap.

*This information is such that Catena AB (publ) is obliged to publish pursuant to the EU Market Abuse Regulation. The information was provided by the above contact persons for publication at the aforementioned time.*

**Catena AB (publ), Box 5003, SE-250 05 Helsingborg, Sweden, Phone +46 (0)42-449 22 00**  
**Corp. Reg. No. 556294-1715, Registered office: Helsingborg**  
**catenafastigheter.se**

fall within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order"); or (ii) high net worth entities falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "relevant persons"). In the United Kingdom, any investment or investment activity to which this communication relates is available only to, and will be engaged in only with, relevant persons. Persons who are not relevant persons should not take any action on the basis of this press release and should not act or rely on it.

### **Forward-looking statements**

This press release contains forward-looking statements that reflect the Company's intentions, beliefs, or current expectations about and targets for the Company's future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company operates. Forward-looking statements are statements that are not historical facts and may be identified by words such as "believe", "expect", "anticipate", "intend", "may", "plan", "estimate", "will", "should", "could", "aim" or "might", or, in each case, their negative, or similar expressions. The forward-looking statements in this press release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurances that they will materialize or prove to be correct. Because these statements are based on assumptions or estimates and are subject to risks and uncertainties, the actual results or outcome could differ materially from those set out in the forward-looking statements as a result of many factors. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The Company does not guarantee that the assumptions underlying the forward-looking statements in this press release are free from errors and readers of this press release should not place undue reliance on the forward-looking statements in this press release. The information, opinions and forward-looking statements that are expressly or implicitly contained herein speak only as of its date and are subject to change without notice. Neither the Company nor anyone else undertake to review, update, confirm or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this press release, unless it is not required by law or Nasdaq Stockholm's rule book for issuers.

### **Information to distributors**

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("MiFID II"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "MiFID II Product Governance Requirements"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the shares in the Company have been subject to a product approval process, which has determined that such shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "EU Target Market Assessment"). Solely for the purposes of each manufacturer's product approval process in the United Kingdom, the target market assessment in respect of the shares in the Company has led to the conclusion that: (i) the target market for such shares is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook, and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("UK MiFIR"); and (ii) all channels for distribution of such shares to eligible counterparties and professional clients are appropriate (the "UK Target Market Assessment" and, together with the EU Target Market Assessment, the "Target Market Assessment"). Notwithstanding the Target Market Assessment, Distributors should note that: the price of the shares in the Company

### **About Catena**

Catena is a listed property company that sustainably and through collaboration develops and durably manages efficient logistics facilities. Its strategically located properties supply the Scandinavian metropolitan areas and are adapted for both current and future goods flows. The overarching objective is to generate strong cash flow from operating activities to enable sustainable growth and stable returns. As of 31 December 2021, the properties had a total value of SEK 23,400.0 million. Catena's shares are traded on NASDAQ Stockholm, Large Cap.

*This information is such that Catena AB (publ) is obliged to publish pursuant to the EU Market Abuse Regulation. The information was provided by the above contact persons for publication at the aforementioned time.*

**Catena AB (publ), Box 5003, SE-250 05 Helsingborg, Sweden, Phone +46 (0)42-449 22 00**  
**Corp. Reg. No. 556294-1715, Registered office: Helsingborg**  
**catenafastigheter.se**

may decline and investors could lose all or part of their investment; the shares in the Company's offer no guaranteed income and no capital protection; and an investment in the shares in the Company is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Share Issue. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Sole Global Coordinator and Bookrunner will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II or UK MiFIR; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the shares in the Company.

Each distributor is responsible for undertaking its own target market assessment in respect of the shares in the Company and determining appropriate distribution channels.

*This is a translation of the Swedish version of the press release. In case of discrepancies, the Swedish wording shall prevail.*

---

**About Catena**

Catena is a listed property company that sustainably and through collaboration develops and durably manages efficient logistics facilities. Its strategically located properties supply the Scandinavian metropolitan areas and are adapted for both current and future goods flows. The overarching objective is to generate strong cash flow from operating activities to enable sustainable growth and stable returns. As of 31 December 2021, the properties had a total value of SEK 23,400.0 million. Catena's shares are traded on NASDAQ Stockholm, Large Cap.

*This information is such that Catena AB (publ) is obliged to publish pursuant to the EU Market Abuse Regulation. The information was provided by the above contact persons for publication at the aforementioned time.*

**Catena AB (publ), Box 5003, SE-250 05 Helsingborg, Sweden, Phone +46 (0)42-449 22 00**  
**Corp. Reg. No. 556294-1715, Registered office: Helsingborg**  
**catenafastigheter.se**