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Catena acquires two properties from Halmslätten

Catena has signed an agreement with Halmslätten Fastighets AB regarding the acquisition of two logistics properties in Umeå and Halmstad. The acquisition will be conducted as a corporate transaction at an underlying property value of SEK 1,520 million, prior to the deduction of deferred tax.

On 21 February, Catena announced its intention to acquire the Vrangelsro 5:4 property in Halmstad and the Logistiken 3 property in Umeå from Halmslätten Fastighets AB. Both properties have Martin & Servera, Sweden's leading restaurant wholesaler as tenant.

The transaction in brief

- Includes the Vrangelsro 5:4 property in Halmstad, with a lettable area of 49,980 m² and the Logistiken 3 property in Umeå with a lettable area of 23,005 m².
- The combined rental value for both properties is SEK 65.6 million with an estimated net operating income of SEK 60.5 million.
- For the Vrangelsro 5:4 property, the contract period is 12 years and for the Logistiken 3 property, it is 9 years.
- Vrangelsro 5:4 was built in 2009 and Logistiken 3 in 2015.
- Both properties are certified in accordance with BREEAM.
- Catena is scheduled to take possession of the properties on 13 April.

Through the acquisition, Catena strengthens its position in attractive logistics locations where it already has other properties. Halmstad is located between two of Sweden's strongest logistics hubs, Gothenburg and Helsingborg. Umeå is an important logistics hub in a region where newly established operations in the green steel industry and in the production of batteries for electric cars are growing strongly.

The acquisition of the Vrangelsro 5:4 and Logistiken 3 properties adds two modern logistics properties with a strong long-term tenant in Martin & Servera. Both properties have an attractive sustainability profile, being completely self-sufficient in heating through heat recovery from the cooling system.

"We are pleased to be able to add Vrangelsro 5:4 and Logistiken 3 to our portfolio. The acquisitions are in line with our strategy to own and manage modern logistics properties in key logistics locations. By strengthening our presence in Halmstad and Umeå, we position Catena for continued attractive growth," says Jörgen Eriksson, CEO of Catena.

For further information, please contact

Jörgen Eriksson, CEO, Tel. +46 (0)730-70 22 42, jorgen.eriksson@catenafastigheter.se
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About Catena

Catena is a listed property company that, through collaboration sustainably 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.

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