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Catena acquires new logistics property for DKK 328 million in Horsens, Danmark

Catena is acquiring a newly constructed property which will be built in Horsens, Denmark from Ejendomsinvest Egeskovvej ApS. The third-party logistics company DKI Logistics A/S will then move into the property as a tenant.

Catena and Ejendomsinvest Egeskovvej ApS have today signed an agreement regarding the acquisition of the property in question, which will be constructed in a strategic logistics location adjacent to the E45 motorway in the Danish province of Jutland. The transaction is financed with own cash resources and will be implemented as a company acquisition at an assessed property value of DKK 328 million, before the deduction of deferred tax. The purchase price amounts to DKK 142 million. The property will be situated on a plot of 77,500 m² and will have a lettable area of approximately 31,900 m².

The tenant DKI Logistics A/S is a leading third-party logistics company in Denmark with a strong focus on warehouse automation and innovative IT solutions. Catena has signed a ten-year, index-based lease agreement with DKI Logistics A/S. The estimated net operating surplus amounts to approximately DKK 13.6 million.

"We acquired a property with DKI Logistics as a tenant and according to this model as recently as in March this year, thanks to this new acquisition we can continue to develop together with DKI Logistics and Catena is growing in Denmark with another modern logistics property in a strategic location", says Fredrik Renå, Catena's Regional Manager for Malmö and therefore also responsible for Catena's Danish property portfolio.

Catena is scheduled to take possession of the property in December 2022.

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About Catena

Catena is a listed property company that sustainably develops and durably manages efficient logistics facilities through collaboration. Its strategically located properties supply the Scandinavian metropolitan areas and are adapted for both current and future flows of goods. The overarching objective is to generate strong cash flow from operating activities to enable sustainable growth and stable returns. As of 31 March 2022, the properties had a total value of SEK 24,905 million. Catena shares are traded on Nasdaq Stockholm, Large Cap.

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