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Catena builds a new logistics facility for Carepa in Ängelholm

Catena is building a new logistics facility for the fast-growing consumables supplier Carepa at E-city in Ängelholm, an investment of approximately SEK 83 million.

The new facility will have an area of roughly 7,000 m² and is being built by Catena on the Norra Varalöv 31:11 property close to Carepa's current premises, which are also owned and managed by Catena. The objective is for the facility to obtain a minimum BREEAM certification of 'Very Good', and the roof is being prepared for the installation of solar panels. An eight-year lease has been signed with Carepa.

Catena is developing the E-city Ängelholm area, where Boozt Fashion is a major tenant, with a strong focus on sustainable solutions and smart synergies for the future of retail.

Carepa is a fast-growing company offering various types of consumables for companies and workplaces. The company has doubled its sales since 2017.

Summary

- The lettable area of the facility will be 7,000 m²
- The investment is expected to be SEK 83 million
- The investment is financed via own funds and available credit
- Estimated net operating profit is SEK 5.2 million
- Carepa has signed an eight-year lease
- The objective is for the facility to obtain a minimum BREEAM certification of 'Very Good'
- Construction will start in Q3 2022 with Carepa taking possession in Q3 2023

"The new facility is more than twice as large as the premises that Carepa previously leased from us. It is great to contribute to Carepa's growth journey by supplying appropriate facilities that are better suited to their needs both now and in the future," says Göran Jönsson, Catena's regional manager in Helsingborg.

"Carepa has grown rapidly in recent years and thus we need to expand our logistics space. Through Catena's modern logistics facility, we can continue our growth journey and improve our customer offering" says Mats-Ola A.Schulze, CEO of Carepa.

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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 a strong cash flow from operating activities to enable sustainable growth and stable returns. As of 30 June 2022, the properties had a total value of SEK 26,794 million. Catena shares are traded on Nasdaq Stockholm, Large Cap.