

November 29th, 2022, 5.31 p.m.

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## Catena intends to carry out a directed share issue

**Catena AB (publ) ("Catena" or the "Company") intends to carry out a directed issue of up to 4,534,944 new shares (the "Share Issue"), to Swedish and international institutional investors, through an accelerated book building procedure and has appointed ABG Sundal Collier and Van Lanschot Kempen as Joint Global Coordinators and Bookrunners in connection with the Share Issue.**

The Company continues to experience a strong demand for modern and efficient logistics facilities. Catena has nine larger ongoing projects with a total estimated remaining investment of around SEK 2bn and expects to continue capitalising on the strong demand by adding new projects of around SEK 1bn. In pursuit of reaching net-zero on greenhouse gas emissions by 2030, management has also identified a potential of up to SEK 500m worth of sustainable energy investment opportunities within the portfolio. These investments include amongst others, solar panels, energy storage and various retrofits, which combined could yield as much as low double-digit returns. Additionally, in light of the current financial environment, management expects to materialise attractive acquisition opportunities and has identified a potential acquisition pipeline of around SEK 1bn.

The Share Issue is therefore undertaken to 1) support the existing development pipeline, 2) allow Catena to continue growing by new project schemes including sustainable energy projects, and 3) capitalise on attractive acquisitions whilst also maintaining a solid capital structure in today's volatile financial market circumstances. In combination, the investments are expected to add substantial long-term value to shareholders.

Therefore, Catena's Board of Directors welcomes the vote of confidence expressed by its second largest shareholder, WDP Invest NV, a subsidiary of Warehouses de Pauw NV/SA ("WDP"), holding around 10.0% of capital and votes in the Company, which has signalled its support of the Share Issue and indicated a pro-rata demand in order to sustain its current shareholding.

The subscription price and final number of new shares will be determined by way of an accelerated book building procedure, which will commence immediately after publication of this announcement and end before the start of trading on Nasdaq Stockholm on November 30, 2022. Catena will publish the results of the Share Issue when the book building procedure is finished. The book building procedure may, at the discretion of the Company, close earlier or later or may be cancelled at any time.

As the subscription price in the Share Issue will be determined through a book building procedure, with institutional investors, it is the Board of Director's assessment that the subscription price will reflect current market conditions and demand and will therefore be in line with market conditions.

The Share Issue is subject to a resolution by the Board of Directors of Catena, which, alongside pricing and allocations, is expected to occur prior to the start of trading on Nasdaq Stockholm at 09.00 a.m. on November 30, 2022. The potential Share Issue will be executed in accordance with the authorisation granted by the annual general meeting on April 28, 2022.

In connection with the Share Issue, the Company has agreed, with customary exceptions, not to issue additional shares for a period of 180 calendar days after the settlement date. In addition, various board members, management team members as well as WDP have agreed, with customary

### About Catena

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exceptions, not to sell any existing shares in Catena for a period of 180 calendar days after the settlement date.

The Company's Board of Directors has made an overall assessment and considered the possibility of a rights issue to increase capital but concluded that a rights issue would add complexity and requires a significantly longer execution time which could prevent the Company from acting on near-term business opportunities. In addition, the Board of Directors assessed that a rights issue would come at substantially higher costs and that it could have a significantly more negative impact on the share price compared to the Share Issue. Moreover, unlike a rights issue, the Share Issue is expected to broaden the Company's shareholder base with new institutional investors, which the Board of Directors believes could strengthen the liquidity of the share further. Furthermore, the Board of Directors considers that an additional reason for the deviation from the shareholders' preferential rights is to ensure a strong balance sheet and a balanced overall level of risk in the current volatile situation in financial markets. In light of the above, the Board of Directors has made the assessment that the Share Issue with deviation from the shareholders' preferential rights is the most favourable alternative for Catena and in the best interest of the Company's shareholders.

**Advisers**

ABG Sundal Collier and Van Lanschot Kempen have been appointed as Joint Global Coordinators and Bookrunners. Born Advokater acts as legal counsel to the Company and Baker & McKenzie Advokatbyrå KB acts as legal counsel to ABG Sundal Collier and Van Lanschot Kempen in connection with the Share Issue.

**For further information, please contact**

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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 the Joint Bookrunners. 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. The Joint Bookrunners are 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 the purposes of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (the "Prospectus Regulation") and has not been approved by any regulatory authority in any jurisdiction. Catena has not authorized any offer to the public of shares or rights in any member state of the EEA 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.

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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" (within the meaning of the United Kingdom version of the EU Prospectus Regulation (2017/1129/ EU) which is part of United Kingdom law by virtue of the European Union (Withdrawal) Act 2018) who are (i) persons having professional experience in matters relating to investments who 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 First North Growth Market'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 Catena 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

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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 Catena may decline and investors could lose all or part of their investment; the shares in Catena offer no guaranteed income and no capital protection; and an investment in the shares in Catena 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 Joint Bookrunners 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 Catena.

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

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