

Catena completes the acquisition of Bockasjö and carries out a new share issue

On 4 July 2023, Catena AB ('Catena' or 'the Company') publicly announced that an agreement had been signed for the acquisition of all shares in Bockasjö AB and its subsidiaries ('Bockasjö'). Today, Catena completed the acquisition of Bockasjö and simultaneously, by virtue of the authorisation received on 27 April 2023 by the Board of Directors at the Annual General Meeting, carried out a new share issue of 328,094 shares to the sellers of Bockasjö.

Background

On 4 July 2023, Catena signed an agreement to acquire Bockasjö AB, one of Sweden's most successful developers in the logistics property segment. The purchase price amounts to SEK 475 million before additional purchase costs based on future projects, of which SEK 125 million is being paid by offsetting promissory notes issued against newly issued shares in Catena ('the Consideration Issue'). The Company's Board of Directors has made today's decision on the Consideration Issue by virtue of the authorisation it received on 27 April 2023 at the Company's Annual General Meeting.

Consideration Issue

The Consideration Issue is aimed at the sellers of Bockasjö, i.e. Bockasjö Capital AB, Frankenius Equity AB, Envestra Consulting AB, DP83 AB, Olle Lundgren and TI Consulting AB (jointly known as 'the Sellers'). Based on a joint assessment and following careful consideration, the Board of Directors considers that a new share issue deviating from the pre-emption rights of shareholders is the best option for carrying out the acquisition of Bockasjö. The Board of Directors has taken the following into consideration:

- The Consideration Issue forms an integral part of the acquisition of Bockasjö and is essential for completing the acquisition and for securing Catena's undertaking under the share transfer agreement signed on 4 July 2023.
- A preferential share issue would not be suited to the Board's intended purpose for the Consideration Issue, which is to offset the Sellers' claims under the share transfer agreement and to include the Sellers as shareholders in Catena, rather than bringing in new capital to Catena.
- In view of the above, the Consideration Issue is the most efficient means, in terms of time and costs, of enabling the acquisition of Bockasjö, as well as the fastest way to include the Sellers as shareholders in Catena. A preferential share issue would take significantly longer to implement and thus entails a risk that the Sellers no longer could or would want to offset their claims against shares in Catena.

The above suggests that it is in the interests of Catena and all shareholders to issue new shares to the Sellers. In the Board of Directors' assessment, the stated reasons clearly and emphatically weigh heavier than the reasons justifying the main rule that new share issues shall be carried out with pre-emption rights for the shareholders.

Under the share transfer agreement, the issue price has been set at SEK 380.9819 per share. The basis for the issue price is the volume-weighted average price for Catena's share on NASDAQ Stockholm during a period of 10 trading days prior to 3 October 2023. In view of the issue price being set by calculating the volume-weighted

About Catena

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The information was provided by the above contacts for publication at the aforementioned time.

average price, it is the view of the Board of Directors that it has been ensured that the issue price is in line with market rates.

The Consideration Issue means that the total number of shares and votes in Catena increases by 328,094 shares and votes, from 49,884,384 shares and votes to 50,212,478 shares and votes. The share capital increases by SEK 1,443,613.60, from SEK 219,491,289.60 to SEK 220,934,903.20 entailing a dilution of the share capital and number of votes of around 0.65 percent, based on the total number of shares and votes in the Company following the Consideration Issue.

Lock-up

DP83 AB and Envestra Consulting AB have, with the usual exceptions, undertaken not to sell or in any other manner transfer the shares issued to them in the Consideration Issue over a period of three years from the acquisition date.

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