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## Catena carries out a directed share issue of approximately SEK 2.8 billion

The Board of Directors of Catena AB (publ) ("**Catena**" or the "**Company**") has, based on the authorisation granted by the annual general meeting on 28 April 2025, and in accordance with the Company's press release earlier today resolved on a directed share issue of 6,036,010 new shares (the "**Share Issue**"). Through the Share Issue, Catena will raise SEK 2,752 million before deduction of costs related to the transaction. The subscription price has been set to SEK 456.00 per share through an accelerated book building procedure. The subscription price represents a discount of 3.2% to the volume weighted average price (VWAP) of the share during the last ten trading days (SEK 471.15), a discount of 3.8% in relation to the closing price on Nasdaq Stockholm on 20 January 2026 (SEK 474.20) and a premium of 2.7% to the EPRA NRV per share in Catena, which amounted to SEK 444.00 on 31 December 2025. The Share Issue was subscribed for by Swedish and international institutional investors, including Backahill INTER AB ("**Backahill**"), WDP Invest NV (a subsidiary of Warehouses de Pauw NV/SA ("**WDP**")), Alecta Tjänstepension, Clearance Capital, Länsförsäkringar Kapitalförvaltning and Thames River Capital LLP (part of Columbia Threadneedle Investments).

### Background and reasons for the Share Issue

During 2025 the Company has successfully made SEK 2.5 billion worth of investments which were concluded in line with its investment criteria against yields of around 5.5%. At the end of 2025, the portfolio, with a property value of SEK 44.5 billion and valued at an EPRA net initial yield of 5.6%, showed stable occupancy at 96.7% (vs. 96.6% at 3Q25). Based on a FY25 LTV of 38.9% (vs. 39.2% at 3Q25), Catena's long-term FY25 NAV (EPRA NRV) stands at SEK approximately 444/share (vs. SEK 438 at 3Q25).

Late last year, on 22 December 2025, Catena announced that it is in advanced stages of negotiations and signed a Letter of intent to acquire a portfolio of 20 logistics properties in Sweden, Denmark and Finland. The portfolio amasses 600,000 square meters of GLA in total and is with 72% of the space predominantly located in Sweden, 25% is located in Finland with the remainder of 3% located in Denmark. The portfolio consists of modern, high-quality logistics properties situated in attractive areas with well-known tenants and exhibits similar occupancy levels as Catena's portfolio today.

This potential transaction will lead to Catena's market entry in Finland. The move into Finland is a natural step in the evolution of Catena, branching out further into the Nordics and building upon a stellar track record in the Swedish logistics market. Finland's logistics market offers interesting opportunities due to its strategic location as a Europe-Asia gateway, combined with a strong focus on digitalization and sustainability and advanced infrastructure. In order to allow Catena to grow and to capture its fair market share, management is in a process to hire a seasoned logistics professional as country manager in Finland.

The acquisition, contemplated at an EPRA net initial yield of between 5.5 and 5.7%, values the portfolio at approximately SEK 9 billion and will, if and once completed, add further stability to Catena's rental income with an average WALE of approximately 11 years. Catena's WALE will thereby be extended from 6.5 years on 30 September 2025 to more than 7 years post-acquisition. Management is currently in the process of concluding the due diligence process and anticipates closing of the transaction in April 2026, subject to all conditions being satisfied.

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### About Catena

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Catena is in a position to fully debt finance the above mentioned transaction with existing and new credit lines. However, management continues to see attractive opportunities in its core markets. Therefore, preserving a strong financial position, irrespective of completion of the above mentioned anticipated transaction remains key to further solidify the foundation of future growth.

Together with its acquisition strategy, throughout 2025 the Company completed approximately SEK 900 million of investments in the portfolio and from its landbank. Currently the tail of these projects encompasses a volume of SEK 400 million which management expects to deploy in the course of 2026. Clearly, Catena continues to focus on capitalizing on its valuable landbank of 4.5 million square meters, for most part acquired early at favorable prices, to advance its strategic goals. Regardless, management will only initiate new developments upon securing demand from high quality tenants first in pursuit of creating sustainable long term shareholder value.

Upon the contemplated acquisition and Share Issue having materialized, management is expecting a balance sheet with headroom for SEK 2.5 – 3.0 billion worth of future investments.

### Use of proceeds of the Share Issue

To unlock the potential of valuable investment opportunities identified by management and ensure a well-balanced financial risk profile, the Share Issue is designed to: i) capitalize on the contemplated portfolio acquisition and to continue to ii) support the ongoing development pipeline and to capture further opportunities in Finland, Sweden and Denmark. This approach aims to foster sustained earnings growth per share, in line with the Company's overarching strategy and objectives.

As a result of the potential acquisition as announced on 22 December 2025 of approximately SEK 9 billion announced in December, together with ongoing investment opportunities within the portfolio, today's Share Issue will continue to allow management to capitalize on accretive opportunities whilst maintaining a strong and flexible balance sheet.

The net proceeds of the Share Issue are expected to have an impact, with all else being equal, of approximately – 6.4% on loan-to-value (from 39.2% to approximately 32.8%) and of approximately – 1.0x on run rate net debt / EBITDA (from 7.8x to 6.8x) based on the balance sheet as of 30 September 2025.

### Deviation from the shareholders' pre-emptive rights

Prior to the Share Issue, the Company's Board of Directors made an overall assessment and carefully considered the possibility of raising capital through a new share issue with preferential rights for the Company's shareholders. The Board of Directors considered that the reasons for deviating from the shareholders' preferential rights are as follows: (i) the Share Issue diversifies and strengthens the Company's shareholder base with both Swedish and international institutional investors, and broadens the base of financially strong shareholders who are deemed to have the financial capacity to support the Company's operations in the long term, which is expected to strengthen Catena's ability to implement the Company's strategy; (ii) a rights issue would take significantly longer to complete than a directed share issue, and the extended time period would expose the Company to risks related to changing market conditions for a longer period of time, which in turn could result in the Company losing the opportunity to raise capital in time to ensure liquidity needs in the short and medium term, and such a development could adversely affect the Company's financial and operational flexibility and limit the Company's ability to capitalize on business opportunities; and (iii) the implementation of a directed share issue can be done at a lower cost and with less complexity than a rights issue. The Company sees a benefit in the Share Issue being directed to, among others, the existing major shareholders, Backahill and WDP, who will continue to remain the largest shareholders, which according to the board creates security and stability for both the Company and its shareholders. Considering the above, the Board of Directors made the assessment that a directed new issue of shares with deviation from the shareholders' preferential rights was the most favorable alternative for the Company to carry out the capital raising.

In consideration of the above, the Board of Directors deems the Share Issue was made in accordance with the terms and conditions as well as of the limitations of the authorization to the Board of Directors to issue shares, as granted by the annual general meeting in Catena held on 28 April 2025. Also, the Board of Directors deemed that the deviation from the shareholders' pre-emptive rights, as intended in the Share Issue, was justified.

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Further, since the subscription price in the Share Issue has been determined through an accelerated book building procedure, it is the Board of Directors' assessment that the marketability of the subscription price is ensured by reflecting prevailing market conditions and investor demand.

The settlement date of the Share Issue is expected to be 23 January 2026 and the new shares are expected to be admitted to trading on Nasdaq Stockholm on 23 January 2026.

The Share Issue increases the total number of shares and votes in Catena by 6,036,010, from 60,360,104 to 66,396,114. The share capital increases by SEK 26,558,444.00 from SEK 265,584,457.60 to SEK 292,142,901.60, which leads to a dilution effect of 9.09 % based on the total number of shares and votes in Catena after the Share Issue.

### Lock up

The Company has undertaken not to, for a period of 180 calendar days following the settlement date, without the consent of the Joint Bookrunners, propose or issue additional shares or other financial instruments, subject to certain exceptions.

Furthermore, various board members, management team members, as well as Backahill and WDP, have agreed, with customary exceptions, not to sell any existing shares in Catena for a period of 180 calendar days after the settlement date of the Share Issue.

### Advisers

Danske Bank A/S, Danmark, Sverige Filial, SB1 Markets, filial i Sverige, SEB Corporate Finance, Skandinaviska Enskilda Banken AB and Van Lanschot Kempenn N.V. acted as Joint Global Coordinators and Joint Bookrunners in connection with the Share Issue. Born Law acted as legal counsel to the Company and Baker McKenzie acted as legal counsel to the Joint Bookrunners in connection with the Share Issue.

### For further information, please contact

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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 as set forth in Regulation (EU) 2017/1129 (the "Prospectus Regulation") and has not been approved by any regulatory authority in any jurisdiction. The Company has not approved any securities offering to the public in any member state of the EEA and no prospectus has been published or will be published in connection with the Share Issue. In each member state of the EEA, this message is only directed towards "qualified investors" in that member state in accordance with the definition in the Prospectus Regulation.

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 Article 86(7) of the Financial Services and Markets Act 2000) 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.

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 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 Joint Bookrunners acts 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 press release does not constitute a recommendation for any investors' decisions regarding the Share Issue. Each investor or potential investor should conduct a self-examination, analysis and evaluation of the business and information described in this press release and any publicly available information. The price and value of the securities can decrease as well as increase. Achieved results do not provide guidance for future results. Neither the contents of the Company's website nor any other website accessible through hyperlinks on the Company's website are incorporated into or form part of this press release.

Failure to follow these instructions may result in a breach of the Securities Act or applicable laws in other jurisdictions.

#### **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

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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 this is required under law or Nasdaq Stockholm's rulebook 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 "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. Thereto, notwithstanding the Target Market Assessment, it shall be noted that the Joint Bookrunners will only provide investors who meet the criteria for 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 (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.

Since Catena has made the assessment that the Company conducts activities worthy of protection according to the law (2023:560) on screening of foreign direct investments, some investments in the Share Issue may require examination by the Inspectorate of Strategic Products. For more information, please visit The Inspectorate for Strategic Products website, [www.ips.se](http://www.ips.se), or contact the Company.

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