

*The Offer is not being made, and this press release may not be distributed, directly or indirectly in or into, nor will any tender of shares be accepted from or on behalf of holders in Australia, Belarus, Canada, Hong Kong, India, Japan, New Zealand, Russia, Singapore, South Africa, Switzerland or any other jurisdiction in which the making of the Offer, the distribution of this press release or the acceptance of any tender of shares would contravene applicable laws or regulations or require further offer documents, filings or other measures in addition to those required under Swedish law (including the Takeover-rules). Shareholders in the United States should also refer to the section titled "Special notice to the D shareholders in the United States" at the end of this press release.*



**24 March 2025**

## Akelius Apartments completes the recommended public offer to the D shareholders of Akelius Residential Property

**On 19 February 2025, Akelius Foundation, through its wholly-owned subsidiary Akelius Apartments<sup>1</sup> ("Akelius Apartments") announced a recommended public cash offer to acquire all D shares ("D shares") in Akelius Residential Property AB (publ) ("Akelius Residential Property") for EUR 1.9 in cash per D share (the "Offer"). The Offer is now closed. Akelius Apartments has decided to complete the Offer.**

### **Outcome of the Offer**

As of 20 March 2025, the Offer has been accepted by holders of 59,282,737 D shares, corresponding to approximately 26.95 per cent of the total number of D shares, approximately 0.93 per cent of the total number of shares and approximately 0.10 per cent of the total number of votes in Akelius Residential Property. As a result, Akelius Apartments controls in total 6,379,727,994 shares in Akelius Residential Property, of which 6,170,000,000 A shares and 209,727,994 D shares, corresponding to approximately 99.84 per cent of the total number of shares and approximately 99.98 per cent of the total number of votes in Akelius Residential Property.

Akelius Apartments has decided to complete the Offer. All conditions are satisfied or have been waived. Payment of consideration for D shares tendered in connection with the Offer as of 20 March 2025 is expected to commence on or around 28 March 2025.

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<sup>1</sup> "Akelius Apartments" refers to Akelius Apartments Limited, a Cypriot limited liability company, reg. no. 84077, with its registered office at Office 01, 80 Aischylou Street, 1011 Nicosia, Cyprus.

## **Applicable exchange rate for payment of consideration**

The Offer's compensation of EUR 1.9 cash per D share will, as previously communicated, be paid out in SEK, converted in accordance with the average EUR/SEK exchange rate during the Offer's initial acceptance period; 20 February 2025 – 20 March 2025 (based on the EUR/SEK exchange rates provided by the [European Central Bank](#)).

The average EUR/SEK exchange rate for the above period is 11.0664. Consequently, the Offer's consideration of EUR 1.9 cash per D share corresponds to SEK 21.02616.

Consideration that is paid out will have a maximum of 2 decimals. Total consideration in SEK that have more than 2 decimals will be rounded to the nearest whole Swedish öre, whereby five tenths of a Swedish öre is rounded up.

## **Compulsory redemption and delisting of Akelius Residential Property**

Akelius Apartments now holds more than 90 per cent of the shares in Akelius Residential Property, Akelius Apartments therefore intends to initiate a compulsory redemption procedure in accordance with the Swedish Companies Act (*Sw. aktiebolagslagen (2005:551)*) to acquire the remaining D shares in Akelius Residential Property. In connection with such a redemption procedure, Akelius Apartments intends to promote a delisting of the D shares in Akelius Residential Property from Nasdaq First North Growth Market.

## **Information about the Offer**

Information about the Offer is available at <https://akelius-apartments.cy/en/d-shares-offer>.

## **Advisors**

Akelius Apartments has engaged Linklaters as legal advisor in connection with the Offer.

## **Media**

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**Investors**

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For administrative questions regarding the Offer, please contact your bank or nominee where your shares have been registered.

This press release was submitted for publication on 24 March 2025 at 08:00 CET.

## **Important information**

*The Offer, pursuant to the terms and conditions presented in this press release, is not being made to persons whose participation in the Offer requires that an additional offer document is prepared or registration effected or that any other measures are taken in addition to those required under Swedish laws and regulations.*

*This press release and any related Offer documentation are not being distributed and must not be mailed or otherwise distributed or sent in or into any country in which the distribution or offering would require any such additional measures to be taken or would be in conflict with any law or regulation in such country – any such action will not be permitted or sanctioned by Akelius Apartments. Any purported acceptance of the Offer resulting directly or indirectly from a violation of these restrictions may be disregarded.*

*The Offer is not being and will not be made, directly or indirectly, in or into, by use of mail or any other means or instrumentality of interstate or foreign commerce of, or any facilities of a national securities exchange of Australia, Belarus, Canada, Hong Kong, India, Japan, New Zealand, Russia, Singapore, South Africa or Switzerland. This includes, but is not limited to facsimile transmission, electronic mail, telex, telephone, the Internet and other forms of electronic transmission. The Offer cannot be accepted and shares may not be tendered in the Offer by any such use, means, instrumentality or facility of, or from within Australia, Belarus, Canada, Hong Kong, India, Japan, New Zealand, Russia, Singapore, South Africa or Switzerland or by persons located or resident in Australia, Belarus, Canada, Hong Kong, India, Japan, New Zealand, Russia, Singapore, South Africa or Switzerland. Accordingly, this press release and any related Offer documentation are not being and should not be mailed or otherwise transmitted, distributed, forwarded or sent in or into Australia, Belarus, Canada, Hong Kong, India, Japan, New Zealand, Russia, Singapore, South Africa or Switzerland or to any Australian, Belarusian, Canadian, Hong Kong, Indian, Japanese, New Zealand, Russian, Singaporean, South African or Swiss person or any persons located or resident in Australia, Belarus, Canada, Hong Kong, India, Japan, New Zealand, Russia, Singapore, South Africa or Switzerland.*

*Any purported tender of shares in the Offer resulting directly or indirectly from a violation of these restrictions will be invalid and any purported tender of shares made by a person located in Australia, Belarus, Canada, Hong Kong, India, Japan, New Zealand, Russia, Singapore, South Africa or Switzerland or any agent, fiduciary or other intermediary acting on a non-discretionary basis for a principal giving instructions from or within Australia, Belarus, Canada, Hong Kong, India, Japan, New Zealand, Russia, Singapore, South Africa or Switzerland will be invalid and will not be accepted. Each person who holds shares and participates in the Offer will certify to not being an Australian, Belarusian, Canadian, Hong Kong, Indian, Japanese, New Zealand, Russian, Singaporean, South African or Swiss person, not being located or participating in the Offer from Australia, Belarus, Canada, Hong Kong, India, Japan, New Zealand, Russia, Singapore, South Africa or Switzerland and not acting on a nondiscretionary basis for a principal that is an Australian, Belarusian, Canadian, Hong Kong, Indian, Japanese, New Zealand, Russian, Singaporean, South African or Swiss person, or that is located in or giving order to participate in the Offer from*

*Australia, Belarus, Canada, Hong Kong, India, Japan, New Zealand, Russia, Singapore, South Africa or Switzerland. Akelius Apartments will not deliver any consideration relating to the Offer to Australia, Canada, Hong Kong, India, Japan, New Zealand, Russia, Singapore, South Africa or Switzerland. This press release is not being, and must not be, sent to shareholders with registered addresses in Australia, Belarus, Canada, Hong Kong, India, Japan, New Zealand, Russia, Singapore, South Africa or Switzerland. Banks, brokers, dealers and other nominees holding shares for persons in Australia, Belarus, Canada, Hong Kong, India, Japan, New Zealand, Russia, Singapore, South Africa or Switzerland must not forward this press release or any other document related to the Offer to such persons.*

*The Offer, the information and documents contained in this press release are not being made and have not been approved by an authorised person for the purposes of section 21 of the UK Financial Services and Markets Act 2000 (the "FSMA"). Accordingly, the information and documents contained in this press release are not being distributed to, and must not be passed on to, the general public in the United Kingdom except where there is an applicable exemption. The communication of the information and documents contained in this press release is exempt from the restriction on financial promotions under section 21 of the FSMA on the basis that it is a communication by or on behalf of a body corporate which relates to a transaction to acquire day to day control of the affairs of a body corporate; or to acquire 50 per cent or more of the voting shares in a body corporate, within article 62 of the UK Financial Service and Markets Act 2000 (Financial Promotion) Order 2005.*

*Regardless of the previous, Akelius Apartments reserves the right to approve that the Offer is accepted by persons not present or resident in Sweden if Akelius Apartments, in its own opinion, assesses that the relevant transaction can be carried out in accordance with applicable laws and regulations.*

*To the extent permissible under applicable law or regulation, Akelius Apartments or its brokers may purchase, or conclude agreements to purchase, shares in Akelius Residential Property, directly or indirectly, outside of the scope of the Offer, before, during or after the period in which the Offer remains open for acceptance. This also applies to other securities which are directly convertible into, exchangeable for, or exercisable for shares in Akelius Residential Property, such as warrants. These purchases may be completed via a market place at market prices or outside a market place at negotiated prices. Any information on such purchases will be disclosed as required by law or regulation in Sweden.*

*This press release has been published in Swedish and English. In the event of any discrepancy in content between the two language versions, the Swedish version shall prevail.*

### **Forward-looking information**

*Statements in this press release relating to future status and circumstances, including statements regarding future performance, growth and other projections as well as benefits of the Offer, are forward-looking statements. These statements may generally, but not always, be identified by the use of*

words such as "should", "expects", "believes", or similar expressions. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. Actual results may differ materially from those expressed or implied by these forward-looking statements due to many factors, many of which are outside the control of Akelius Apartments. Any such forward-looking statements speak only as of the date on which they were made and Akelius Apartments, has no obligation (and undertakes no such obligation) to update or revise any of them, whether as a result of new information, future events or otherwise, except for in accordance with applicable laws and regulations.

### **Special notice to the D shareholders in the United States**

The Offer described in this press release is made for the issued and outstanding D shares of Akelius Residential Property, a company incorporated under Swedish law, and is subject to Swedish disclosure and procedural requirements, which may be different from those of the United States. Holders of D shares of Akelius Residential Property domiciled in the United States ("**U.S. Holders**") are advised that D shares of Akelius Residential Property are not listed on a U.S. securities exchange and that Akelius Residential Property is not subject to the periodic reporting requirements of the U.S. Securities Exchange Act of 1934 (the "**U.S. Exchange Act**"), and is not required to, and does not, file any reports with the U.S. Securities and Exchange Commission (the "**SEC**") thereunder.

The Offer is made in the United States pursuant to Section 14(e) of the U.S. Exchange Act and Regulation 14E thereunder, subject to the exemption provided by Rule 14d-1(c) under the Exchange Act for a Tier I tender offer (the "Tier I Exemption"), and otherwise in compliance with the disclosure and procedural requirements of Swedish law, including with respect to withdrawal rights, the Offer timetable, notices of extensions, announcements of results, settlement procedures (including with respect to the time when payment of the consideration is rendered) and waivers of conditions, which may be different from requirements or customary practices in relation to U.S. domestic tender offers.

Akelius Residential Property's financial statements and all financial information included herein, or any other documents relating to the Offer, have been or will be prepared in accordance with International Financial Reporting Standards and may not be comparable to the financial statements or financial information of companies in the United States or other companies whose financial statements are prepared in accordance with U.S. generally accepted accounting principles. The Offer is made to the U.S. Holders on the same terms and conditions as those made to all other shareholders of Akelius Residential Property to whom an offer is made. Any information documents, including the offer document, are being disseminated to U.S. Holders on a basis comparable to the method pursuant to which such documents are provided to Akelius Residential Property's other shareholders.

It may be difficult for Akelius Residential Property's shareholders to enforce their rights and any claims they may have arising under the U.S. federal or state securities laws in connection with the Offer, since Akelius Residential Property

*and Akelius Apartments are located in countries other than the United States, and some or all of their officers and directors may be residents of countries other than the United States. Akelius Residential Property's shareholders may not be able to sue Akelius Residential Property or Akelius Apartments or their respective officers and directors in a non-U.S. court for violations of U.S. securities laws. Further, it may be difficult to compel Akelius Residential Property or Akelius Apartments and/or their respective affiliates to subject themselves to the jurisdiction or judgment of a U.S. court.*

*To the extent permissible under applicable law or regulations, Akelius Apartments and its affiliates or its brokers and its brokers' affiliates (acting as agents for Akelius Apartments or its affiliates, as applicable) may from time to time and during the pendency of the Offer, and other than pursuant to the Offer, directly or indirectly purchase or arrange to purchase shares of Akelius Residential Property outside the United States, or any securities that are convertible into, exchangeable for or exercisable for such shares. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices. To the extent required under applicable law or regulations, information about such purchases will be disclosed by means of a press release or other means reasonably calculated to inform U.S. Holders of such information to the extent that such information is made public in Akelius Residential Property's home jurisdiction. In addition, the financial advisor to Akelius Apartments may also engage in ordinary course trading activities in securities of Akelius Residential Property, which may include purchases or arrangements to purchase such securities as long as such purchases or arrangements are in compliance with the applicable law.*

*The receipt of cash pursuant to the Offer by a U.S. Holder may be a taxable transaction for U.S. federal income tax purposes and under applicable U.S. state and local, as well as foreign and other, tax laws. Each shareholder is urged to consult an independent professional adviser regarding the tax consequences of accepting the Offer. Neither Akelius Apartments nor any of its affiliates and their respective directors, officers, employees or agents or any other person acting on their behalf in connection with the Offer shall be responsible for any tax effects or liabilities resulting from acceptance of this Offer.*

*U.S. Holders are encouraged to consult with their own advisors regarding the Offer.*