

AB | SAGAX

PRESS RELEASE no. 23, 2023

Stockholm, 26 October 2023

SAGAX INVESTS SEK 930 MILLION IN FRANCE WITH A POSSIBLE ADDITIONAL INVESTMENT OF SEK 485 MILLION

Sagax has entered into an agreement with a world leader in construction and maintenance of transport infrastructures regarding a sale- and leaseback transaction concerning 47 properties in France. In connection with the closing, the seller will enter into long-term lease agreements for all properties.

In 2022, the seller had revenues exceeding SEK 150 billion and more than 50,000 employees.

The properties comprise a total lettable area of 69,000 square metres and 1,460,000 square metres of freehold land. The properties have been developed with light industrial premises with associated offices, parking and outdoor storage. The properties are located in western France with presence in cities such as Bordeaux, Toulouse and Rennes.

Sagax's investment amounts to the equivalent of SEK 930 million including transaction costs. The rental income amounts to the equivalent of SEK 70 million per year and is fully indexed to ILAT, a standard index for commercial leases in France. The occupancy rate is 100%. The average lease term is 11.7 years. The tenant has a unilateral right to extend the lease terms by up to 30 years. The tenant is responsible for all operating costs in addition to the rent. Sagax is responsible for the long-term maintenance of the properties.

In France, municipalities have a right of first refusal regarding property transactions. Necessary approvals are expected to be obtained and closing is expected to take place during the end of the fourth quarter of 2023. The acquisition will be reported in Sagax's segment *France*.

Possible additional investment of SEK 485 million

Sagax has, subject to certain conditions, agreed on an extension of the above sale- and leaseback transaction. The extension would represent an additional investment of SEK 485 million on similar terms and conditions and would be announced separately.

For more information, please contact CEO David Mindus tel. +46 8 545 83 540.

About AB Sagax

AB Sagax is a property company whose business concept is to invest in commercial properties, primarily in the warehouse and light industry segment. Sagax's property holdings per 30 June 2023 amounted to 3,979,000 square metres, distributed over 773 properties. AB Sagax (publ) is listed on Nasdaq Stockholm, Large Cap. More information is available at www.sagax.se.

Every care has been taken in the translation of this press release. In the event of discrepancies, however, the Swedish original will supersede the English translation.