

AB | SAGAX

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SAGAX INVESTS SEK 645 MILLION

On 26 October 2023, Sagax announced that the company had agreed to acquire 47 properties in France for SEK 930 million and that the investment, under certain conditions, could be increased by SEK 485 million (Press release no. 23, 2023).

The conditions have now been met and Sagax has entered into an agreement regarding a sale- and leaseback transaction concerning 19 additional properties. In connection with the closing, the seller will enter into long-term lease agreements for all properties.

The properties comprise a total lettable area of 25,000 square metres and 450,000 square metres of freehold land. The properties have been developed with light industrial premises with associated offices, parking and outdoor storage. The property portfolio is concentrated to the metropolitan areas of Paris, Lyon and Marseille.

Sagax's investment amounts to the equivalent of SEK 485 million including transaction costs. The rental income amounts to the equivalent of SEK 35 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 11.1 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.

In addition, Sagax has acquired one property in Finland and one property in the Netherlands in two separate transactions. Sagax's total investment amounts to the equivalent of SEK 160 million. The properties have a total lettable area of 16,900 square meters, mainly consisting of premises for warehouse and industrial purposes. The rental income amounts to the equivalent of SEK 20 million per year. The occupancy rate is 96%. The average remaining lease term is 5.3 years. Closing for the equivalent of SEK 137 million has taken place during the third quarter of 2023.

The acquisitions will be reported in Sagax's segment *France* (SEK 485 million), *Finland* (SEK 137 million), *Benelux* (SEK 23 million).

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 September 2023 amounted to 4,170,000 square metres, distributed over 811 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.