

Press release
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Nobia enters into an agreement regarding sale and leaseback of factory property in Jönköping

Nobia has entered into a binding agreement with Hines, a global real estate investment, development and management firm, regarding the sale of the kitchen factory property under construction in Jönköping. The agreed value of the kitchen factory property amounts to SEK 1,350m. In total, Nobia's cash proceeds are estimated to amount to SEK 1,090m. Out of the cash proceeds, approximately SEK 330m are withheld by the buyer and will be paid to Nobia according to certain conditions up until the final completion of the property. In addition, the buyer will assume expenditures for completing the remaining construction work. The sale will result in an impairment of the property book value of approximately SEK 100m.

The transaction is structured as a "sale and leaseback"-transaction whereby Nobia will also enter into a 20-year rental agreement for the property with the buyer, with an option for Nobia to extend the rental agreement for another 20 years. The rental agreement will be recognized in Nobia's balance sheet according to IFRS16.

"The new factory represents Nobia's most significant strategic initiative to date. With a high degree of automation and digitalisation as well as leading sustainability performance, the factory will consolidate our position as the leading kitchen specialist in the Nordic region. Concurrently, we are in the final stages of harmonizing our Nordic product ranges and processes to achieve further scale and efficiency benefits. Manufacturing and logistics efficiency will improve, lead time for made-to-order kitchen production will be significantly reduced and we are facilitating increased capacity to support long-term growth. Through the sale and leaseback transaction, we have successfully completed one of the activities to strengthen our financial position.", says Jon Sintorn, President and CEO.

The installation of machinery and production equipment is progressing as planned and manufacturing of kitchen cabinet components for assembly at other sites as well as flat-pack kitchen cabinets for customers has started. At the end of 2024, the new kitchen factory will have the capability to produce complete kitchen orders.

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This information is information that Nobia is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons above, at 22:15 CET on 19 January 2024.

Nobia develops and sells kitchen solutions through a number of strong brands in Europe, including Magnet in the UK; HTH, Norema, Sigdal, Invita and Marbodal in Scandinavia; Novart in Finland; ewe, Intuo and FM in Austria as well as Bribus in the Netherlands. Nobia generates profitability by combining economies of scale with attractive kitchen offerings. The Group has approximately 5,500 employees and net sales of about SEK 14 billion. The share is listed on Nasdaq Stockholm under the ticker NOBI.