

Press Release

Solna
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ICA enters agreement to acquire Saltängen 1 logistics property in Västerås

ICA Fastigheter AB (“ICA Real Estate”), through the subsidiary Fastica Holding AB, today entered into an agreement to acquire the Saltängen 1 property in Västerås from Saltängen Property Invest AB (publ.) for a purchase price of approximately SEK 1.1bn before tax deduction, which preliminarily corresponds to approximately SEK 1.0bn after tax deduction. ICA is the sole tenant and today conducts logistics operations from the property and also owns adjacent, undeveloped properties. The acquisition would increase ICA Gruppens expected capex level for 2020 to SEK 5 billion.

“Västerås is an important site for us, and we want to stay in the Hacksta area. The opportunity to acquire the property and thereby make the investments that the property needs will create a strategically important asset for us and is in line with our strategy to own our most important logistics properties. Our main alternative to this acquisition is to build a new facility on the neighbouring lot, which we already own. Given the agreed-upon terms, at this point an acquisition is the most interesting alternative for us,” comments Per Strömberg, CEO of ICA Gruppen.

The acquisition is contingent upon approval by a general meeting of Saltängen Property Invest AB and a unanimous recommendation by the seller’s board that the Annual General Meeting to be held on 14 April 2020 gives its approval. If the Annual General Meeting votes in favour of the sale, transfer of possession is expected to take place at the end of April 2020. ICA Real Estate has the right to withdraw from the agreement if the seller’s Annual General Meeting votes against the sale. In the event ICA Real Estate does not withdraw from the agreement and another general meeting of the seller does not approve the transaction, the agreement remains in effect until December 2020. The acquisition will be financed through cash funds and will increase ICA Gruppens expected capex level for 2020 from 4 SEK to SEK 5 billion.

For mer information

ICA Gruppen Pres Service, Telephone number: +46 (0)10 422 52 52