

## Castellum buys Säve Airport

**Effective today – December 21, 2018 – Castellum has concluded an agreement with Serneke to acquire all of the company’s real estate holdings in and around Säve Airport. The investment will amount to at least 1.1 billion kronor.**

Castellum sees the acquisition as a unique possibility to further propel the expanding logistics market in Gothenburg. Through this acquisition, Castellum thereby assures logistics expansion in Sweden’s strongest logistics market.

*“We’ll have a fantastic land bank to build on for several years ahead in Gothenburg, Sweden’s best-situated logistics area”, says Henrik Saxborn, CEO for Castellum AB.*

The property, totalling approx. 3 million sq.m, comprises an area noted by Business Region Göteborg (BRG) as highly suitable property for logistics and heavy industry. The land allows for construction of abundantly large logistics and production facilities, unique in Greater Gothenburg. Current flying activities at the airport will continue as usual.

*“With a new zoning plan on the way, in combination with strong interest shown by several players, we’ve assessed this as optimum timing for selling Säve to a far-sighted and responsible partner”, says Ola Serneke, Serneke CEO.*

A total of five adjacent properties are included in the transaction, which involves several larger buildings and approx. 3 million sq.m. of property. Serneke is a preferred Castellum partner, and will thereby continue in the role of developer and contractor in efforts to develop Säve Airport toward a new zoning plan.

*“Keeping pace with the growing city of Gothenburg and an expanding market for e-commerce, there’s been a rapidly increasing demand for logistics. Castellum is and will continue to be a leader at the forefront of this market”, says Henrik Saxborn.*

### **Summary of the transaction:**

Castellum acquires Säve Airport from Serneke, with occupancy, December 21, 2018

**Acquisition price:** Purchase price will be payable in various steps, and payments are conditional upon satisfactory assessments of environmental impact, as well as timing for when zoning rights and building permits have been granted. Initial purchase price is at least 1.1 billion kronor, of which 750 SEKm will be payable on occupancy date. Remaining payments will be made in conjunction with further contingent payments in line with development of zoning plans, and procurement of building permits, with an outer time limit of 2030. Price-setting for contingent payments depends on how much area is designated as buildable. A maximum contingent consideration in current terms has been calculated to 1 billion kronor.

**Occupancy date:** December 21, 2018

**Average remaining length of contracts:** 6.1 years

**Leasing values:** 51.7 SEKm

**Major tenants:** The Swedish Police Authority

**Leasable area and leasing rate, respectively:** Approx. 58,500 sq.m. leasable area with a leasing rate of 79%

Castellum intends to finance the investment with the company’s own operating revenues, as well as unutilized credits.

This information is information that Castellum 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 set out below, at 2:30 p.m. (CET) on December 21, 2018.

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Castellum is one of the largest listed real estate companies in Sweden. Property values amount to SEK 87.5 billion and holdings comprise office, warehousing/logistics and public sector properties, covering a total leasable area of 4.4 million square metres.

The real estate portfolio is owned and managed under the Castellum brand through a decentralized organization with strong and clear local presence in 20 cities in Sweden and also in Copenhagen and Helsinki.

In 2018, Castellum received two awards for sustainability efforts; designated Number One in the world by GRESB for the offices-and-logistics sector, as well as the Level Gold award for sustainability reporting from the EPRA (European Public Real Estate Association). In addition, Castellum is the only Nordic real-estate and construction company elected to the Dow Jones Sustainability Index (DJSI), joining a select group of companies in the world who perform best on sustainability issues.

The Castellum share is listed on Nasdaq Stockholm Large Cap.

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