

## Castellum signs off on the S ave Airport acquisition – boosts development pace at the leading Nordic hub for logistics, sustainable transport and mobility

Castellum and Serneke have agreed that Castellum will sign off on its commitment to an additional consideration for S ave Airport through an advance lump-sum payment of approx. MSEK 300, after deduction for deferred tax of approx. MSEK 60. The advance sum contrasts well to the maximum possible additional consideration, set at SEK 1,3 billion at the time of acquisition. In the process, Castellum will also reap significant time efficiencies in the company’s efforts to develop one of the largest, most modern and most innovative Nordic logistics hubs.

The move also provides Castellum with full command to develop this area of nearly 3 million square metres of property, located close to industries, national transport routes, and the city of Gothenburg, as well as the largest port in the Nordics.

*“S ave Airport shows great potential within the sectors of logistics, sustainable transport and mobility. This will become one of our largest and most important projects over the next decade, with potential investment volumes reaching SEK 10 billion or more. Now that first-year experiences and insights have exceeded our expectations, we’d like to increase the pace and really get moving on groundwork and construction. This transaction renders that ambition possible,”* says Henrik Saxborn, CEO at Castellum AB.

Castellum has extensive development plans for the area, with the objective of creating one of the largest and most modern logistics hubs in the Nordic countries, as well as an exciting area for innovation, focusing on sustainable transport and mobility. This advance settlement of the acquisition provides increased control over the zoning process, which also increases the pace of the company’s full and active utilization of S ave Airport.

In this year since the acquisition, Castellum has already experienced considerable interest from existing and potential customers who see growth opportunities in synergies from the futuristic technology clusters Castellum is creating at S ave Airport. For instance, advanced test equipment is being produced to assure more sustainable transport with existing vehicles, and activities will shortly be under way for the first Swedish production of electric-powered aircraft.

*“This decisive move means that we can take action more quickly for our customers and other stakeholders. What drives us is helping our customers grow. The transaction gives us the chance to take another step, by facilitating a knowledge-and-experience exchange among our customers and promoting further development for both our customers and the climate,”* says Henrik Saxborn.

This transaction also means that Castellum increases S ave land ownership by 200,000 sq.m, and assumes responsibility for decontamination of possible pollutants.

**Summary of the transaction:**

Castellum acquired S ve Airport from Serneke with occupancy December 21, 2018.

Acquisition price: The initial acquisition price amounted to SEK 1.1 billion, of which MSEK 750 was paid upon occupancy. The remaining approx. MSEK 300, reserved at the time of acquisition, was initially to represent a portion of a larger additional consideration, keeping pace with zoning developments and acquisition of building permits, framed by an outside time limit of 2030. At the time of acquisition, it was determined that the maximum additional consideration could amount to SEK 1 billion over the MSEK 300 reserved on that occasion.

This agreement for advance payment of additional consideration entails that additional consideration for the entire transaction has been entirely settled and amounts to approx. SEK 1.1 billion. Serneke retains the right to submit tenders to Castellum for future construction projects in the area.

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, on December 23, 2019, at 10:00 (CET).

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**Castellum** is one of the largest listed real estate companies in Sweden. Property values total SEK 92.7 billion and holdings comprise office, warehousing/logistics and public-sector properties, covering a total leasable area of 4.2 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, as well as Copenhagen and Helsinki.

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. In 2019, 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). The Castellum share is listed on Nasdaq Stockholm Large Cap. For further information visit [www.castellum.com](http://www.castellum.com).