



Press release

Gothenburg, January 19, 2021

Castellum acquires from City of Stockholm to create cutting edge block in Slakthusområdet

Following the acquisition of two plot rights in the Slakthuset area, Castellum can now start developing an entire block of offices and businesses, all at a free kicks distance from Tele2Arena and directly at the future metro station. The block is being developed in close collaboration with the City of Stockholm and is expected to include at least 25,000 square meters of modern workplaces.

"With the last piece of the puzzle in place, we can take a holistic approach to the entire block without having to compromise on ambition and quality. Here we can create fantastic spaces for offices, businesses and restaurants. The meeting between cultural heritage and modern new additions will give a very special feeling", says Martin Björn, CEO of Castellum Region Stockholm Norr.

The acquisition concerns two plot rights, Charkuteristen 1 and 7, which means that Castellum now owns the entire block (including a building designed by the architect Ralph Erskine). The location is prime, with future subway entrances in the new central park directly outside the property. The decision on the deal was made at the development committee's meeting on 17 December, with effect on 18 January. The detailed planning process is expected to start shortly. Castellum's land allocation agreement with the City of Stockholm states that the completed block will land at approximately 25,000 sq.m., plus existing areas in the basement or underground of the equivalent of 10,000 sq.m. The total investment is estimated at SEK 600-900 million, depending on the extent of demolition and rebuilding.

The properties were built in 1947 and 1954 respectively and are protected for their cultural-historical value. With complete ownership of the entire block, Castellum can utilize synergy effects in the design of the future buildings, in order to create even more workplaces and environments in the long term.

"The plan is to nurture the old qualities and the cool industrial character, and to complement with new state-of-the-art buildings. We are really looking forward to achieving the best of both worlds", says Martin Björn.

The business in brief:

Castellum acquires the plot rights Charkuteristen 1 and 7, respectively, from the City of Stockholm

Acquisition price: SEK 32 million

Access: 18 January 2021

Rental area (sqm): Charkuteristen 1 LOA 1525 sqm, Charkuteristen 7 LOA 1259 sqm

Annual rental value: approx. SEK 3 million

For further information please contact:

Henrik Saxborn, CEO of Castellum AB, phone +46.706.947450

Ulrika Danielsson, CFO of Castellum AB, +46.706.471261

About Castellum:

Castellum is one of Sweden's largest listed real estate companies with a property value of SEK 98 billion. We are active in 17 Swedish growth regions as well as in Copenhagen and Helsinki. Every day, 250,000 people go to work in our premises. We develop flexible workplaces and logistics solutions in close proximity to city centres and with a lettable area of 4.3 million square meters. One of our sustainability goals is to be completely climate neutral by 2030. Castellum is the only Nordic real estate company selected by the Dow Jones Sustainability Index (DJSI). The Castellum share is listed on the Nasdaq Stockholm Large Cap.

Beyond expectations.
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