

## Nordika becomes new major shareholder in Logistea following transaction

**Logistea has entered into an agreement on a strategic transaction with Nordika Fastigheter which includes an offset issue to Nordika of 1,455,643 A shares and 16,960,379 B shares at a subscription price of SEK 12.75 per share, corresponding to a total of SEK 234.8 million. After the issue, Nordika will own 13.2 percent of the capital and votes in Logistea and thus become the third largest owner in Logistea. At the same time, Logistea acquires two properties in Gothenburg from Nordika, with an underlying property value of SEK 292 million, partly financed via the directed share issue. Logistea will receive approximately SEK 105 million in liquidity in connection with the transaction.**

Logistea AB (publ) has acquired the properties Lexby 11:242 and Lexby 11:14 in Partille, Gothenburg, from Nordika Fastigheter ("Nordika"), at an underlying property value of SEK 292 million. The properties consist of 18,000 square meters of lettable space for external retail, warehouses and a small portion of offices. The location and the nature of the property are suitable for external retail as well as last-mile logistics. The largest tenants are Elgiganten, Lindex and Leo's Lekland. Rental income excluding additions amounts to SEK 18.7 million and the average remaining term is just over five years. 97 percent of the space is currently leased.

In connection with the deal, Logistea is issuing 1,455,643 A shares and 16,960,379 B shares to Nordika at a price of SEK 12.75 per share, corresponding to SEK 234.8 million. Nordika, which is a Swedish unlisted real estate company owned by a number of Nordic pension funds and institutions as well as the founders, thus becomes Logistea's third largest owner with 13.2 percent of the capital and votes.

The acquisition is financed through the above share issue and bank loan. The new share issue also offsets certain claims that the seller has against the acquired property-owning company, which creates additional lending space and thus liquidity for Logistea of approximately SEK 105 million. Closing will be on 31 January 2023 and is conditional on an extraordinary general meeting at Nordika. The issue of Logistea shares takes place based on the authorization received at the ordinary annual general meeting of Logistea on 6 May 2022.

"For Logistea, this is an important transaction where we are partly acquiring two good properties in Gothenburg, partly broadening our ownership with an institutional player such as Nordika, and also injecting liquid funds. Nordika can contribute both with capital for future growth and to the company's continued development", said Niklas Zuckerman, CEO of Logistea.

"We have followed Logistea with interest for some time and were impressed by how the company has laid a good foundation for its continued growth. We strongly believe in the niche of the market in which Logistea operates, with good cash flows and which benefits from macro trends such as

home-shoring and increasing e-commerce. Our ambition is to join and assist the company in its continued growth journey to achieve the ambitious volume goals they set for the coming years - to grow the company to a portfolio value of SEK 15 billion", said Jonas Grandér, CEO and co-founder of Nordika.

"The interest in Logistea as a company and in warehouse and industrial properties is great despite new conditions on the property market. Nordika's interest and investment is further proof of this. We are very much looking forward to having such a strong and experienced institutional real estate player as a new major owner", said Patrik Tillman, Chairman of the Board of Logistea.

Logistea's estimated rental income on an annual basis (pro forma) and estimated net operating income (pro forma) on an annual basis after the transaction described above amount to SEK 338 million and SEK 299 million respectively. These data are based on the actual outcome for the properties that Logistea owned as of 30 September 2022, including the recently acquired property in Alingsås and index adjustment of revenues and costs. Of the assessed net operating income, SEK 285 million comes from investment properties and SEK 14 million from project properties. Estimated rental income and estimated net operating income should not be equated with a forecast for 2022 or the next twelve months.

The number of Logistea shares before the transaction amounts to 9,568,392 A shares and 111,485,665 B shares respectively, and the number of shares after the completed transaction amounts to 11,024,035 A shares and 128,446,044 B shares respectively.

### **About Nordika**

Nordika is an unlisted Swedish real estate company owned by Nordic institutions. The focus is on investments mainly in Sweden and Finland (with flexibility to invest in Denmark and Norway). Since its inception in 2011, Nordika has acquired and managed properties with a value exceeding SEK 8 billion. The company has been recognized for its ability to stabilize complex assets, where Nordika's creative ideas and ability to implement change provide well-functioning and long-term sustainable properties.

### **About Logistea**

Logistea is a Swedish real estate company with a focus on warehouses, logistics and light industry. The company's shares are listed on Nasdaq Stockholm under the short names LOGI A and LOGI B. In three years, Logistea's property portfolio has grown from SEK 189 million in property value to just over SEK 4.9 billion. The company's growth strategy is to build a property portfolio with strong cash flows in combination with a long average remaining contract period in well-located and growing logistics hubs in Sweden. After the above acquisition, the company owns 70 properties in Sweden with a lettable area of approximately 580,000 square meters, as well as a building rights portfolio of approximately 316,000 square meters.

Press Release  
22 December 2022 08:15:00 CET



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*This information is information that Logistea 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 above, at 2022-12-22 08:15 CET.*

**Attachments**

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