

PRESS RELEASE

21 December 2020 15:45:00 CET

Offentliga Hus announces anticipated Change of Control under its outstanding bond loans and watch positive issuer rating

Reference is made to the Offentliga Hus i Norden AB (publ)'s (the "**Issuer**" or "**Offentliga Hus**") maximum SEK 1,000,000,000 senior unsecured floating rate green bonds 2020/2024 with ISIN SE0014965919 (the "**Bonds 2020/2024**"), maximum SEK 750,000,000 senior unsecured floating rate green bonds 2019/2023 with ISIN SE0013042611 (the "**Bonds 2019/2023**" and together with the Bonds 2020/2024 the "**Bond Loans**") and maximum SEK 750,000,000 subordinated perpetual floating rate capital securities with ISIN SE0013234531 (the "**Capital Securities**").

As announced by Aktiebolaget Fastator (publ) ("**Fastator**") on 18 December 2020, an agreement has been entered into by among others Fastator and Offentliga Nordic Property Holding SARL relating to the sale of 138,917,953 shares in total corresponding to 54.3 per cent. of the total shares and votes in Offentliga Hus to Samhällsbyggnadsbolaget i Norden AB (publ) ("**SBB**") (the "**Sale**"). For more information regarding the Sale, please see Fastator's press release in the following link (in Swedish only): <https://fastator.se/pressrum/pressmeddelanden/?id=BCE6E6E55E570D9E>.

In accordance with Clause 11.4 (*Mandatory repurchase due to a Change of Control, a De-listing or Listing Failure (put option)*) under the terms and conditions of the Bond Loans (the "**Terms and Conditions**"), the Sale, following its completion, will constitute a Change of Control due to SBB acquiring more than 50.0 per cent. of the votes of the Issuer. In such case, the Issuer is required under the Terms and Conditions to send a notice to the Bondholders with information regarding each of the Bondholder's right to request that all, or only some, of its Bonds shall be repurchased by the Issuer (whereby the Issuer shall have the obligation to repurchase such Bonds) at a price per Bond equal to 101.0 per cent. of the Nominal Amount together with accrued but unpaid Interest during a period of thirty (30) calendar days following such notice from the Issuer. The Issuer informs that should the Sale be completed, it will send such notice including the instructions about the actions that a Bondholder needs to take if it wishes Bonds held by it to be repurchased in accordance with the Terms and Conditions. Any capitalised term in this section not otherwise defined herein shall have the same meaning ascribed to it in the Terms and Conditions.

Following the announcement of the Sale, the rating agency Nordic Credit Rating has announced that it has placed the Issuer's previously obtained rating of "BB" long-term issuer rating on watch with positive implications and at the same time confirms the "BB" long-term and "N-1" short-term issuer ratings on the Issuer.

The watch placement signals a high likelihood of a one- or two-notch upgrade in the next 90 days pending the outcome of an anticipated offer by SBB to the remaining shareholders in the Issuer.

As a consequence of this announcement, the Sale will not trigger a Rating Downgrade under the terms and conditions of the Capital Securities and therefore not result in a voluntary redemption option for the Issuer in accordance with Clause 12.5 (*Voluntary redemption due to Change of Control*) or a Change of Control Step-up in accordance with Clause 10.4 (*Step-up after a Change of Control*) of the terms and conditions of the Capital Securities. Any capitalised term in this section not otherwise defined herein shall have the same meaning ascribed to it in the terms and conditions of the Capital Securities. For more information, please see Nordic Credit Rating's announcement in the following link: <https://nordiccreditrating.com/article/offentliga-hus-i-norden-ab-publ-bb-long-term-issuer-rating-watch-positive-0>

For further information, please contact the Company at:

Fredrik Brodin, CEO

fredrik.brodin@offentligahus.se
+46 (0) 70 888 66 65

Magnus Sundell, CFO and deputy CEO

magnus.sundell@offentligahus.se
+46 (0) 70 602 76 75

About Offentliga Hus i Norden AB (publ)

Offentliga Hus is a growth-oriented property company with a focus on community service properties, where the tenants are predominantly, directly or indirectly, made up of public sector. The Company is geographically focused on larger and medium-sized cities in Sweden. By offering suitable premises at market conditions, we are an attractive partner for the state, regions and municipalities in need of long-term and efficient property solutions. Offentliga Hus is listed on Nasdaq First North Premier and the Company's Certified Adviser is FNCA, +46 (0)8-528 00 399, info@fnca.se.

Attachments

[Offentliga Hus announces anticipated Change of Control under its outstanding bond loans and watch positive issuer rating](#)