



## Press Release

13 May 2025 07:45:00 CEST

# SBB ENTERS INTO AGREEMENT REGARDING ACQUISITION OF SHARES IN PPI AGAINST PAYMENT THROUGH A SHARE ISSUE IN-KIND

SBB has today entered into an agreement (the 'Agreement') with the TRG Group ('TRG'), a Norwegian group of companies controlled by Kjell Inge Røkke and the principal owner of Aker ASA through a holding of 68.18 per cent of the outstanding shares in Aker ASA. TRG intends to transfer the Agreement to Aker Property Group, a wholly owned subsidiary of Aker ASA. Under the Agreement, SBB has undertaken to carry out a share issue in-kind (the 'New Issue') to TRG or, as applicable, Aker Property Group, whereby 164,561,931 B shares will be issued in exchange for in-kind assets consisting of a right to 39,808,989 shares in PPI. The parties have agreed on a value of approx. SEK 4.25 per B share in SBB and NOK 18.69 per share in PPI.

The new issue is conditional upon (i) completion of a part of the transaction announced by PPI today, see <https://publicproperty.no/en/investor-relations>, with the TRG Group, or, if applicable, Aker Property Group and (ii) that the Annual General Meeting of SBB resolves to authorize the Board of Directors to resolve on a new share issue in accordance with the proposal submitted by the Board to the Annual General Meeting. The number of shares in SBB after completion of the issue will amount to 1,813,043,484 and SBB's shareholding in PPI is expected to amount to 33,54 per cent. Aker Property Group, or where applicable, TRG, will become SBB's largest shareholder in terms of capital share.

"Aker fully supports SBB management's strategy to simplify the corporate structure, deleverage the balance sheet, and grow net asset value. We are prepared to contribute additional capital and will leverage our capital markets expertise, industrial heritage, and proven track record to facilitate SBB's transformation and long-term value creation," says Øyvind Eriksen, President and CEO of Aker ASA.

"We welcome Aker Property Group as long-term major shareholders in SBB. We are delighted to have the opportunity to continue developing SBB together. We believe that today's transaction between PPI and Aker Property Group and the directed share issue from SBB to Aker Property Group will increase SBB's earnings and reduce its debt ratio. This transaction will improve the financial situation of SBB and all its stakeholders," says Lennart Sten, Chairman of the Board, SBB.

## Deviation from shareholders' preferential rights

Prior to entering into the conditional agreement regarding the New Issue, the Board of Directors has made an overall assessment and carefully considered the alternative of raising capital through a rights issue. The Board of Directors considers that the main reasons for deviating from the shareholders' preferential rights are that the company will gain a new financially strong major shareholder, SBB's shareholder base will be broadened, and the New Issue is not of significant size



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in relation to SBB's market value. Taking into account the above, the Board's overall assessment is that a directed new issue with deviation from shareholders' preferential rights is the most advantageous option for SBB and is in the interests of SBB and its shareholders.

## Contacts

### For further information, please contact:

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## About Us

*Samhällsbyggnadsbolaget i Norden AB (publ) (SBB) is one of the Nordic region's leading property company in social infrastructure. The Company's strategy is to long term own and manage social infrastructure properties in the Nordics and rent regulated residential properties in Sweden, and to actively work with property development. Through SBB's commitment and engagement in community participation and social responsibility, municipalities and other stakeholders find the Company an attractive long-term partner. The Company's series B shares (ticker SBB B) and D shares (ticker SBB D) are listed on Nasdaq Stockholm. Further information about SBB is available at [www.sbbnorden.se](http://www.sbbnorden.se).*

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