

**PRESS RELEASE**

13 October 2020 15:00:00 CEST

## **Offentliga Hus publishes prospectus and announces the price range for its initial public offering and listing on Nasdaq First North Premier**

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**Offentliga Hus i Norden AB (publ) (“Offentliga Hus” or the “Company”), a growth-oriented property company that owns, manages and develops community service properties in Sweden with focus on long-term ownership, active property management and sustainability, announced on 1 October 2020 its intention to list the Company’s shares on Nasdaq First North Premier Growth Market (“Nasdaq First North Premier”) and to launch an initial public offering of newly issued and existing shares in the Company (the “Offering”). Today, the Company publishes a prospectus and announces the price range in the Offering.**

**The Offering in brief:**

- The final price in the Offering is expected to be set within a range of SEK 13.4 – 16.1 per share, corresponding to a total market value of the Company’s shares of approximately SEK 2,680 – 3,220 million before the Offering and a market value of approximately SEK 3,430 – 3,970 million after the completion of the Offering.
- The Offering comprises up to 111,940,300 shares, of which 55,970,150 will be newly issued shares in the Company and 55,970,150 will be existing shares offered by the Company’s sole shareholder, Nordact AB (the “**Selling Shareholder**”).
- The newly issued shares are expected to provide the Company with approximately SEK 750 million before issue costs.
- Out of the proceeds from the sale of existing shares which are offered by the Selling Shareholder, approximately SEK 415 million will accrue to Offentliga Hus by covering the promissory notes attributable to the unification of the Company’s property portfolio which includes the divestment of 88 small properties and the minority interest in Studentbostäder i Sverige AB, made public by the Company in a press release 28 July 2020.
- To cover any overallotment in the Offering, the Selling Shareholder, at the request of Nordea Bank Abp, filial i Sverige and Swedbank AB (publ) (the “**Joint Global Coordinators**”), will undertake to sell up to 16,791,045 additional shares, corresponding to a maximum of 15 per cent of the total number of shares in the Offering (the “**Overallotment Option**”).

- Provided that the Overallotment Option is exercised in full, the Offering will comprise a maximum of 128,731,345 shares, which represents approximately 50 per cent of the total number of outstanding shares and votes in the Company after completion of the Offering.
- The total value of the Offering amounts to approximately SEK 1,500 million, based on the assumption that the Offering is fully subscribed, and SEK 1,725 million if the Overallotment Option is exercised in full.
- The Offering comprises an offering to qualified institutional investors in Sweden and internationally, as well as an offering to the general public in Sweden.
- The application period for the general public is expected to take place between 14 October 2020 and 21 October 2020.
- The application period for institutional investors is expected to take place between 14 October 2020 and 22 October 2020.
- A prospectus with full terms, conditions and instructions for the Offering will be published today 13 October 2020 on Offentliga Hus' website ([www.offentligahus.se](http://www.offentligahus.se)) and on Swedbank's and Avanza's websites.
- The first day of trading on Nasdaq First North Premier is expected to be on 23 October 2020 under the ticker OFFHUS.

**Fredrik Brodin, CEO of Offentliga Hus, comments:**

*"The upcoming listing and the capital injection it will entail, will allow for continued expansion with a focus on community service properties with strong and stable cash flows. Our assessment is that Offentliga Hus' customer offering, as a long-term property partner to the public sector, has great growth potential. Demographic projections show a stable long-term demand and a growing market. Therefore, we are in a good position to continue to contribute to a world-class public service."*

**About Offentliga Hus and background to the Offering**

Offentliga Hus is a growth-oriented property company that owns, manages and develops community service properties with a long-term ownership perspective. In the role as property owners, Offentliga Hus contributes to the development of world-class welfare services. Offentliga Hus has the vision of being a leading partner for players in Swedish welfare services and to provide long-term, sustainable property solutions.

The state, municipalities and regions are facing a growing need for welfare services and public service facilities. Together with the state, municipalities and regions, Offentliga Hus contributes to an improved welfare and supports the public sector with their financial challenges. By transferring ownership and operation to a knowledgeable real estate partner, the public sector can grow within its core business - for example, health care, care and education.

Since its start in 2011, Offentliga Hus has been a transaction-driven company with a focus on long-term management of community service properties. The Company focuses mainly on three property segments; education, healthcare & care and public offices. The property portfolio consists of large and medium-sized properties in growth areas, regional cities and larger urban areas all over Sweden. As of 31 August 2020, the total market value of the

property portfolio amounted to SEK 8.6 billion, which implies an annual growth rate of 73 percent since the end of 2017. At the same time, the community service properties accounted for 83 percent of the total market value of the property portfolio.

With high ambitions for strong future growth, the board of directors has resolved that the Company would benefit from a listing of Offentliga Hus shares, which would both expand the ownership base and improve access to capital and to use the Company's shares as a means of payment for future acquisitions. The Company intends to use the net proceeds to finance continued long-term growth in the Company and for other business-related purposes.

### **Key strengths and competitive advantages**

- Broad exposure to strong and attractive Swedish market with highly favourable market fundamentals within community service properties.
- Diversified portfolio mix enables high yield vs. risk.
- Trusted counterparty to 'AAA' tenants with strong contract base and long relations.
- Business model with focus on strong future growth and with a clear sustainability agenda:
  - Organic growth through tenant driven investments, new development and active management.
  - Proven track record of growth through acquisitions with a significant M&A pipeline of attractive community service properties.
- Market-tested management team with proven track record to execute on growth agenda, supported by committed Board of Directors and owners.

### **Selling Shareholder**

Selling Shareholder in the Offering is the Company's sole shareholder Nordact AB, controlled by Offentliga Nordic Property Holding SARL (50 per cent) and Aktiebolaget Fastator (publ) (50 per cent) (the "**Principal Owners**").

The Selling Shareholder and the Principal Owners have undertaken, with certain exceptions and for a certain period of time, not to sell their respective holdings of shares or in any other way enter into transactions with similar effect without prior written consent from the Joint Global Coordinators (the "**Lock-up Period**"). After expiry of the Lock-up Period, the Selling Shareholder and the Principal Owners will be free to sell their shares in Offentliga Hus.

### **Prospectus and application**

The prospectus (in Swedish with an English translation) regarding the Offering is published today on Offentliga Hus' website ([www.offentligahus.se](http://www.offentligahus.se)). The prospectus is also available on Swedbank's website ([www.swedbank.se/prospekt](http://www.swedbank.se/prospekt)) and Avanza's website ([www.avanza.se](http://www.avanza.se)). The application can be made through Avanza's online services ([www.avanza.se](http://www.avanza.se)) and through Swedbank for existing customers.

### **Preliminary timetable for the Offering**

Application period for the general public: 14 – 21 October 2020

Application period for institutional investors: 14 – 22 October 2020

Announcement of the offering price: 23 October 2020

First day of trading in Offentliga Hus' shares: 23 October 2020

Settlement date: 27 October 2020

### **Stabilisation measures**

Swedbank may, in its role as stabilisation manager, in connection with the Offering, conduct transactions in order to maintain the market price for the shares at a level above that which might otherwise prevail in the open market. Such stabilisation transactions may be carried out on Nasdaq First North Premier, in the over-the-counter market or otherwise, at any time during the period starting on the date of commencement of trading in the shares on Nasdaq First North Premier and ending not later than 30 calendar days thereafter. However, Swedbank has no obligation to undertake any stabilisation measures and there is no assurance that stabilisation measures will be undertaken. Under no circumstances will transactions be conducted at a price higher than the one set in the Offering.

The Overallotment Option may be utilised to overallot shares in order to facilitate any stabilisation transaction. The stabilisation transactions, if conducted, may be discontinued at any time without prior notice but must be discontinued no later than within the aforementioned 30-day period. Swedbank must, no later than by the end of the seventh trading day after stabilisation transactions have been undertaken, in accordance with article 5(4) of the Market Abuse Regulation (EU) 596/2014 and the Commission Delegated Regulation (EU) 2016/1052, disclose that stabilisation measures have been undertaken. Within one week of the end of the stabilisation period, Swedbank will disclose whether or not stabilisation measures were undertaken, the date on which stabilisation started, the date on which stabilisation was last carried out as well as the price range within which stabilisation was carried out for each of the dates when stabilisation measures were conducted.

### **Advisors**

Nordea Bank Abp, filial i Sverige and Swedbank AB (publ) are acting as Joint Global Coordinators and Joint Bookrunners. The law firm Vinge KB is acting as legal advisor to the Company and White & Case Advokat AB is acting as legal advisor to the Joint Global Coordinators and Joint Bookrunners. Priority Group AB is acting as communication advisor.

### **For more information, please contact:**

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*The information was submitted for publication, through the agency of the contact person set out above, on 13 October 2020 at 3:00 pm (CEST).*

### **Important information**

This press release is not and does not form a part of any offer for sale of securities.

Copies of this press release are not being made and may not be distributed or sent into the United States, Australia, Canada, Japan or any other jurisdiction in which such distribution would be unlawful or would require registration or other measures. The securities referred to in this press release have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”), and accordingly may not be offered or sold in the United States absent registration or an exemption from the registration requirements of the Securities Act and in accordance with applicable U.S. state securities laws. The Company does not intend to register any offering in the United States or to conduct a public offering of securities in the United States.

Any offering of the securities referred to in this press release will be made by means of a prospectus. This press release is not a prospectus for the purposes of Regulation (EU) 2017 /1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC (together with any related implementing and delegated regulations, the “**Prospectus Regulation**”). Investors should not invest in any securities referred to in this press release except on the basis of information contained in the aforementioned prospectus.

In any EEA Member State other than Sweden, this press release is only addressed to and is only directed at qualified investors in that Member State within the meaning of the Prospectus Regulation, i.e., only to investors who can receive the offer without an approved prospectus in such EEA Member State.

This press release is only being distributed to and is only directed at persons in the United Kingdom that are (i) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “**Order**”) or (ii) high net worth entities, and other persons to whom this press release may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as “**Relevant Persons**”). This press release must not be acted on or relied on by persons who are not Relevant Persons. Any investment or investment activity to which this press release relates is available only to Relevant Persons and will be engaged in only with Relevant Persons. Persons distributing this press release must satisfy themselves that it is lawful to do so.

Matters discussed in this press release may constitute forward-looking statements. Forward-looking statements are statements that are not historical facts and may be identified by words such as “believe,” “expect,” “anticipate,” “intends,” “estimate,” “will,” “may,” “continue”, “should”

and similar expressions. The forward-looking statements in this press release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors which are difficult or impossible to predict and are beyond its control. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The information, opinions and forward-looking statements contained in this press release speak only as at its date, and are subject to change without notice.

In connection with the offer or sale of securities referred to herein, a financial advisor engaged by the company may over allot securities/conduct stabilization or effect transactions with a view to supporting the market price of the securities at a level higher than that which might otherwise prevail. Any stabilization action or over-allotment will be conducted by the engaged financial advisor in accordance with all applicable laws and rules.

### **About Offentliga Hus i Norden AB (publ)**

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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.

### **Attachments**

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