

Logistea acquires two properties in Åmål and Borås with an underlying property value of MSEK 237

Logistea AB (publ) has today entered into agreements regarding the acquisition of the properties Åmål 6:78 in Åmål and Vattnet 1 in Borås. The property Åmål 6:78 has an underlying property value of SEK 185 million. The annual rental income amounts to approximately SEK 15.3 million with a remaining lease term of approximately 14.5 years. SEK 78 million of the purchase price is paid through a directed share issue to the seller Slättö at a subscription price of SEK 14 per share. The property Borås Vattnet 1 has an underlying property value of SEK 52 million. The annual income amounts to approximately SEK 4.0 million with a remaining lease term of approximately 6 years. SEK 17 million of the purchase price is paid through a directed share issue to the seller Holdingaktiebolaget Knut Hansson at a subscription price within the range of SEK 14.00 – 15.50 per share.

Logistea extends its property portfolio and has today entered into an agreement regarding the acquisition of a property in Åmål with an underlying property value of SEK 185 million from a fund managed by Slättö Management. Closing of the transaction is expected to take place during the second quarter of 2024. The property was constructed during 2022 and has a total lettable area of approximately 8,540 sq.m. The tenant is Dana TM4 Electric AB who leases all areas within the property through a triple-net lease agreement with lease term until 2037-12-31. The annual rent amounts to approximately SEK 15.3 million (excluding rent supplements).

The acquisition is financed through a directed issue of 5,657,666 class B-shares in Logistea at a subscription price of SEK 14.00 per share as well as bank loans. Following the directed issue of shares, funds managed by Slättö will hold 20.2 percent of the capital and 22.3 percent of the votes in Logistea.

The transaction is considered as a closely related transaction in accordance with Chapter 16 a in the Swedish Companies Act due to Logisteas board member Erik Dansbo is the CIO of Slättö and a fund managed by Slättö is the indirect owner of the acquired property. Hence, the transaction is conditional upon the approval at an extraordinary general meeting in Logistea. Notice to the extraordinary general meeting will be given through a separate press release.

Logistea has today also entered into an agreement regarding the acquisition of a property in Borås with an underlying property value of SEK 52 million, of which SEK 5 million regards investments in batteries, solar panels and charging infrastructure, from a subsidiary to Holdingaktiebolaget Knut Hansson. Closing of the transaction will take place after the construction has been completed which is expected to take place during the fourth quarter of 2024. The property has a total lettable area of approximately 2,175 sq.m. The tenant is Samhall

AB who leases all areas within the property through a lease agreement with lease term until 2030-12-31. The annual revenue amounts to approximately SEK 4.0 million (excluding rent supplements), of which approximately SEK 0.6 million regards revenues from batteries, solar panels and charging infrastructure.

The acquisition is financed through a directed issue of approximately 1,150,000 class B-shares in Logistea at a subscription price within the range of SEK 14.00 – 15.50 per share as well as bank loans. The subscription price will be determined at closing and is calculated via a volume-weighted average for the last 10 trading days prior to closing. Following the directed issue of shares, Stefan Hansson (including closely related individuals and companies) will hold 4.6 percent of the capital and 4.9 percent of the votes in Logistea.

The transaction is considered as a closely related transaction in accordance with Chapter 16 a in the Swedish Companies Act due to Logistea's board member Stefan Hansson is the owner of Holdingaktiebolaget Knut Hansson, the indirect owner of the acquired property. Hence, the transaction is conditional upon the approval at an extraordinary general meeting in Logistea. Notice to the extraordinary general meeting will be given through a separate press release.

The number of Logistea shares before the transactions amounts to 17,087,861 A-shares and 219,768,114 B-shares respectively, and the number of shares after the completed transaction amounts to 17,087,861 A-shares and approximately 226,575,780 B-shares respectively.

We are acquiring two properties with a newly produced high-quality building that was completed in 2022 and 2024 respectively with very good earning capacity via long-term leases signed with financially stable tenants. Both properties are equipped with solar panels and in Borås we are carrying out our first own investment in battery storage, said Anders Nordvall, deputy CEO and head of transactions, Logistea.

For further information, please contact

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About Logistea AB (publ)

Logistea is a Swedish real estate company focusing on warehousing, logistic and light industrial properties. The company's shares are listed on Nasdaq Stockholm with the short names LOGI A and LOGI B. For more information: www.logistea.se

Image Attachments

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