

**PRESS RELEASE**

23 October 2020 07:00:00 CEST

## **Trading in Offentliga Hus' shares commences today on Nasdaq First North Premier**

**Offentliga Hus i Norden AB (publ) ("Offentliga Hus" or the "Company") today announces the outcome of the offering in connection with the listing of the Company's shares (the "Offering") on Nasdaq First North Premier Growth Market ("Nasdaq First North Premier"). The Offering attracted strong interest from both international and domestic institutional investors as well as the general public in Sweden. Thus, the Offering was oversubscribed and the Company has gained more than 10,000 new shareholders. The Offering was subscribed to above 91 per cent by Nordic investors.**

**The Offering in brief:**

- The price in the Offering has been set at SEK 13.4 per share, corresponding to a market value of the Company's shares of SEK 2,680 million before the completion of the Offering and a market value of SEK 3,430 million after the completion of the Offering.
- The market value of the Company's shares, before and after the completion of the Offering, corresponds to a valuation of 1.0 times in relation to the Company's long-term net asset value (EPRA NAV)\*.
- The Offering comprised 111,940,300 shares, of which 55,970,150 were newly issued shares in the Company and 55,970,150 were existing shares offered by the Company's sole shareholder, Nordact AB (the "**Selling Shareholder**").
- The Offering of new shares will provide Offentliga Hus with gross proceeds of approximately SEK 750 million before issue costs and net proceeds of approximately SEK 710 million after deduction of costs in relation to the listing.
- Out of the proceeds from the sale of existing shares which were offered by the Selling Shareholder, approximately SEK 415 million will accrue to Offentliga Hus by covering the promissory notes attributable to the repositioning of the Company's property portfolio which included 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**"), has undertaken 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 128,731,345 shares, which represents 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 and approximately SEK 1,725 million if the Overallotment Option is exercised in full.

- Immediately after completion of the Offering, provided that the Overallotment Option is exercised in full, Offentliga Hus' largest shareholder will still be Nordact AB holding 50 per cent of the total number of outstanding shares and votes in the Company.
- Trading in Offentliga Hus' shares commences today, 23 October 2020, on Nasdaq First North Premier under the ticker "OFFHUS" and is conditional up to and including the settlement day which is expected to be 27 October 2020.

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

*"I am pleased with the great interest in becoming a shareholder in Offentliga Hus, both among Swedish and international institutional investors as well as among the public in Sweden. I would like to take this opportunity to welcome all new shareholders. Now our journey as a listed company begins, and I am looking forward to a continued expansion with a focus on community service properties. In addition, we are now commencing the work towards a list change to the Nasdaq Stockholm main market."*

**Adam Kostyál, SVP and Head of European Listings, Nasdaq, comments:**

*"We welcome Offentliga Hus to the Nasdaq First North Premier Growth Market. Offentliga Hus makes an important contribution to society and we look forward to supporting the company on its continued growth journey in the public market. With a strong visibility and access to investors, we are convinced that Offentliga Hus will make a successful journey as a listed company."*

**About Offentliga Hus and use of proceeds**

Offentliga Hus is a growth-oriented real estate company that owns, manages and develops quality community service properties in a long-term and sustainable way. Through smart and sustainable real estate solutions, Offentliga Hus contributes to a world-class public welfare service.

The state, regions and municipalities in Sweden are facing a steadily growing demand for welfare services and public service facilities. Together with the governmental bodies on state, regional and municipal levels, Offentliga Hus contributes to an improved welfare system and supports the public sector in their financial challenges. By transferring ownership and operation to a knowledgeable real estate partner, the public sector can grow within its core activities – to provide welfare services within healthcare & 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; healthcare & care, education and public offices.

The Company intends to use the net proceeds from the IPO to finance continued long-term growth in the Company and for other business-related purposes.

**Key strengths and competitive advantages**

- Broad exposure to the strong and attractive Swedish market with a clear focus on community service properties.
- Diversified portfolio mix enables high yield vs. risk.
- Trusted counterparty to 'AAA' tenants with strong contract base of >500 lease contracts and long tenant relations.
- Business model with clear focus on growth and with a clear sustainability agenda:
  - Proven track record of growth through acquisitions and a significant M&A pipeline of attractive community service properties.
  - Organic and profitable growth through tenant driven investments, new development and active property management.
- Seasoned management team with proven track record of running listed companies to execute on the Company's growth agenda, supported by committed Board of Directors and owners.

### **About the Selling Shareholder**

Selling Shareholder in the Offering is the Company's sole shareholder Nordact AB. Nordact AB is owned 50 per cent each by Aktiebolaget Fastator (publ) and Offentliga Nordic Property Holding SARL (the "**Principal Owners**"). Aktiebolaget Fastator (publ) is listed on Nasdaq First North Growth Market and the main shareholders are Joachim Kuylenstierna (through Skälsö Intressenter AB) and Mats Lundberg (through Mats Invest AB), each holding 27.8 per cent of the shares. Offentliga Nordic Property Holding SARL is owned by Bardeen FCP-SIF, holding 75 per cent, and by Pierre Ladow, board member in Offentliga Hus, holding 25 per cent.

Aktiebolaget Fastator (publ)'s and Offentliga Nordic Property Holding SARL's ambition is to restructure its holdings in Offentliga Hus after the listing in order to become direct shareholders in the Company.

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.

### **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:**

Fredrik Brodin, CEO of Offentliga Hus  
+46 (0)708 88 66 65  
[fredrik.brodin@offentligahus.se](mailto:fredrik.brodin@offentligahus.se)

*The information was submitted for publication, through the agency of the contact person set out above, on 23 October 2020 at 07.00 am (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.

### **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 overallocate 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, through the Company, 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.

*\*EPRA NAV before the completion of the Offering calculated in accordance with EPRA NAV as of 31 August 2020 of SEK 2,386 million plus the unconditional shareholders' contribution of SEK 300 million, which was announced on 24 September 2020. EPRA NAV after the completion of the Offering calculated in accordance with EPRA NAV before the completion of the Offering plus the market value of the newly issued shares in the Offering of approximately SEK 750 million.*

### **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.

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## Attachments

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