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Intea intends to list its Class B and Class D ordinary shares on Nasdaq Stockholm

Intea Fastigheter AB (publ) ("Intea" or the "Company"), a Swedish real estate company focused on investing in and managing social infrastructure for its own long-term management, announces its intention to list the Company's Class B and Class D shares^[1] on Nasdaq Stockholm (the "Listing"). In connection with the Listing, a distribution of ownership is planned through an offering of newly issued Class B and Class D shares, and potentially, existing Class B shares (the "Offering").

- The Offering is expected to include newly issued Class B shares valued at approximately SEK 2,000 million and newly issued Class D shares valued at approximately SEK 30 million. Additionally, a limited number of existing Class B shares may be added to the Offering.
- The Offering is expected to be directed to (i) the general public in Sweden and (ii) institutional investors in Sweden and abroad.
- The Company's founders and board members, Christian Haglund and Henrik Lindekrantz, wish to participate in the Offering and have committed to acquiring Class B shares in the Offering for a total of approximately SEK 100 million, divided into approximately SEK 50 million each. Additionally, senior executives, certain board members and other employees have expressed their desire to participate in the Offering and have committed to acquiring Class B shares in the Offering for a total of approximately SEK 8 million.
- A prospectus is expected to be published in connection with the Listing, containing full terms, instructions, and guidelines for participating in the anticipated Offering.

Charlotta Wallman Hörlin, CEO Intea, comments:

"Intea's business concept focused on social infrastructure is more relevant than ever. There is a great interest in the Company's specialisation towards public-sector tenants and specially adapted properties, combined with strong in-house project development. The Listing creates an additional source of capital for the Company, increasing growth potential in an interesting market environment."

About Intea and background to the Listing and Offering

Intea is a real estate company that specialises in investing in and developing social infrastructure for its own long-term management. By social infrastructure, Intea means premises for essential services that are specially adapted for their purpose and have public-sector tenants. Intea was founded in 2015 and has since built a property portfolio in Sweden with a total value of SEK 22.6 billion as of 30 September 2024.

The property portfolio is located in several cities and includes properties primarily within justice, higher education, and healthcare sectors. Intea's tenants mainly consist of public tenants such as government agencies, authorities, regions and other public institutions. As of 30 September 2024, the share of public tenants was 95.3 percent. The Company's focus on long-term sustainability, quality and active development has made Intea an attractive partner for public entities in need of specially adapted buildings and premises, resulting in low tenant turnover and long lease terms.

In addition to the existing property portfolio, the Company has a successful project activity. Intea continuously works to identify development opportunities within the existing property portfolio together with the tenants and to identify needs that create opportunities for new construction. As of 30 September 2024, Intea was managing projects[2] comprising new construction, extensions, and renovations with an estimated total lettable area of approximately 69,200 square meters and a total estimated investment of SEK 3.7 billion.

Since its formation, Intea has grown with a balanced financial risk profile through a combination of capital from its owners and external borrowing with sustainable credit and interest durations. Initially, borrowing consisted of bank facilities, but since 2017, Intea has been active in the capital market through issuing bonds and commercial papers. Intea has a long-term credit rating of BBB with a watch negative outlook from Nordic Credit Rating AS. Furthermore, the Company has a short-term credit rating of N3. The credit ratings apply to both secured and unsecured debt.

Since the Company conducted its first capital raise in 2016, through which Svenska Handelsbanken Pension Fund, Volvo Pension Fund, SAAB Pension Fund, and Insurance company PRI Pensionsgaranti became shareholders, the number of institutional owners has increased to nearly 20 investors.

The board and existing shareholders believe that the Offering and listing of the Company's Class B and Class D shares is a logical next step in Intea's development. In addition to broadening the Company's shareholder base and creating long-term flexibility for the current owners' varying needs, the Listing will promote the Company's continued growth by providing broader access to both Swedish and international capital markets while also increasing the awareness of Intea and its operations.

All existing shareholders, except for shareholding employees that are not PDMR's, as well as all board members and senior executives, have entered customary lock-up commitments for their Class A shares for 720 days and Class B shares for 360 days.

Intea intends to use the net proceeds from the new issue in connection with the Offering to finance continued long-term growth through additional property investments in social infrastructure for long-term management and to strengthen the Company's financial position.

The Offering in brief

Should the Company proceed with the Listing, the Offering is expected to include an offering of Class B and Class D shares to the general public in Sweden and an offering of Class B and Class D shares to institutional investors in Sweden and abroad[3] in accordance with applicable rules and exemptions.

The offering to institutional investors will only be made to certain institutional investors outside the United States under Regulation S under the U.S. Securities Act of 1933, as amended.

The Offering is expected to include newly issued Class B shares valued at approximately SEK 2,000 million and newly issued Class D shares valued at approximately SEK 30 million. Additionally, a limited number of existing Class B shares may be added to the Offering.

The Company's founders and board members, Christian Haglund and Henrik Lindekrantz, wish to participate in the Offering and have committed to acquiring Class B shares in the Offering for a total of approximately SEK 100 million, divided into approximately SEK 50 million each. Additionally, senior executives, certain board members and other employees have expressed their desire to participate in the Offering and have committed to acquiring Class B shares in the Offering for a total of approximately SEK 8 million. As these individuals are subject to Chapter 16 of the Swedish Companies Act, it is a prerequisite that existing Class B shares will be included in the Offering to a sufficient extent to enable their respective commitments to materialise.

Nasdaq Stockholm's listing committee has on 14 November 2024 made the assessment that Intea fulfils Nasdaq Stockholm's listing requirements, provided that certain customary conditions are met, including that the distribution requirement for the Company's Class B and Class D shares is met no later than the first day of trading and that the Company applies for admission of the Company's Class B and Class D shares to trading on Nasdaq Stockholm, as well as that the Company receives issue proceeds of at least SEK 1,400 million, net of costs related to the Offering.

Full terms, instructions, and guidelines for the Offering will be included in the prospectus expected to be published by the Company in connection with the Listing and the Offering and will, if published, be available on the Company's website, www.intea.se, and on the Swedish Financial Supervisory Authority's website, www.fi.se.

Advisors

Svenska Handelsbanken AB (publ), Carnegie Investment Bank AB (publ), and ABG Sundal Collier AB are Joint Global Coordinators and Joint Bookrunners. Törngren Magnell & Partners Advokatfirma KB is legal advisor to the Company, and Wigge & Partners Advokat KB is legal advisor to the Joint Global Coordinators and Joint Bookrunners.

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Any offering of the securities referred to in this press release will only be made by means of a prospectus, that will be published on Intea's website, www.intea.se, after approval from the Swedish Financial Supervisory Authority. 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**"). This press release constitutes an announcement in accordance with Article 2(k) of the Prospectus Regulation. Investors should not invest in the securities described in this announcement on the basis of anything other than the information contained in the prospectus and prospective investors should read the prospectus before making an investment decision so that they fully understand the potential risks and rewards associated with the decision to invest in the securities. Approval of the prospectus by the Swedish Financial Supervisory Authority should not be considered as an approval of the securities covered by the prospectus.

In EEA Member States, other than Sweden, (each a '**Relevant Member State**'), this press release, and the information herein, is only addressed to and is only directed at "qualified investors" within the meaning of Article 2(e) of the Prospectus Regulation, that is, only to investors who are able to take advantage of any offer without a prospectus having been registered in that Relevant Member State.

In the United Kingdom, this press release and any other materials in relation to the securities described herein are only being distributed to, and are only directed at, and any investment or investment activity to which this document relates is available only to, and will be engaged in only with, persons in the United Kingdom who are (i) professional investors falling within Article 19(5) of the U.K. Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Order**"), (ii) high net worth entities and other persons to whom this press release may lawfully be addressed, falling within Article 49(2)(a)–(d) of the Order, (iii) are outside the United Kingdom, or (iv) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the U.K. Financial Services and Markets Act 2000) in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as "**Relevant Persons**"). This press release is directed only at

Relevant Persons and 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 only available to Relevant Persons and will only be engaged in with Relevant Persons. Persons distributing this communication must satisfy themselves that it is lawful to do so.

This press release does not identify, or purport to identify, the risks (direct or indirect) that may be associated with an investment in the shares of the Company. Any investment decision to acquire or subscribe for shares in connection with the Offering must be made on the basis of all publicly available information relating to the Company and the Company's shares. Such information has not been independently verified by the Joint Global Coordinators. The Joint Global Coordinators are acting on behalf of the Company in connection with the transaction and not on behalf of anyone else. The Joint Global Coordinators will not be responsible to anyone else for providing the protections afforded to its clients or for providing advice in relation to the transaction or in relation to any other matter referred to herein.

Each investor should conduct a self-examination, analysis and evaluation of the business and information described in this message and any publicly available information on the Company and the Offering. The price and value of the Company's securities can decrease as well as increase. Achieved results do not provide guidance for future results. Neither the contents of the Company's website nor any other website accessible through hyperlinks on the Company's website are incorporated into or form part of this announcement.

The Company considers that it carries out protection-worthy activities under the Foreign Direct Investment Screening Act (the "Swedish FDI Act") (Sw. lag (2023:560) om granskning av utländska direktinvesteringar). According to the Swedish FDI Act, the Company must inform presumptive investors that the Company's activities may fall under the regulation and that the investment may be subject to mandatory filing. If an investment is subject to mandatory filing, it must prior to its completion, be filed with the Inspectorate of Strategic Products (the "ISP"). An investment may be subject to mandatory filing if the investor, a member of the investor's ownership structure or a person on whose behalf the investor is acting would, after the completion of the investment, hold votes in the Company equal to, or exceeding any of the thresholds of 10, 20, 30, 50, 65 or 90 per cent of the total number of votes in the Company. The investor may be imposed an administrative sanction if a mandatory filing investment is carried out before the ISP either i) decided to leave the notification without action or ii) approved the investment. Each investor should consult an independent legal adviser on the possible application of the Swedish FDI Act in relation to the Offering for the individual investor.

Forward-looking statements

This press release may contain forward-looking statements. Forward-looking statements are statements regarding the Company's business strategy, financial condition, profitability, market data, and other statements that are not historical facts and may be identified by words such as "considers", "estimates", "expects", "waits", "assumes", "anticipates", "intends", "may", "continues", "should", "aims", "predicts", "guides" and similar expressions. The forward-looking statements in this release are based upon various estimates and 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.

Information to distributors

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended (“MiFID II”); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the “MiFID II Product Governance Requirements”), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any “manufacturer” (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the shares in the Offering have been subject to a product approval process, which has determined that such shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the “Target Market Assessment”).

Notwithstanding the Target Market Assessment, distributors should note that: the price of the Company’s shares may decline and investors could lose all or part of their investment; the Company’s shares offer no guaranteed income and no capital protection; and an investment in the Company’s shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Offering. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Joint Global Coordinators will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the shares in the Company.

Each distributor is responsible for undertaking its own target market assessment in respect of the shares in the Company and determining appropriate distribution channels.

[1] Intea has three different classes of ordinary shares, Class A, Class B and Class D.

[2] Project for which lease or project development agreements have been signed.

[3] This press release does not constitute an offer or invitation to acquire or subscribe for securities in the United States. See more information under the section “Important Information”.

About Intea

Intea invests in and manages social infrastructure for its own long-term management. As of September 30, 2024, the property portfolio's value amounted to SEK 22.6 billion, with a leasable area of 534,000 sqm. The property portfolio consists of properties and projects with public tenants, such as the judiciary, higher education, and healthcare. Read more at www.intea.se.

Attachments

[Intea intends to list its Class B and Class D ordinary shares on Nasdaq Stockholm](#)