

# Logistea updates framework for vision, targets, strategy and dividend policy to support significant growth and value creation in warehouse, logistics and light industry properties

**The Board of Directors of Logistea AB (publ), has today decided on an updated framework for the company's vision, operational and financial targets, strategy and dividend policy. The update is aimed at supporting significant growth as well as long-term and sustainable value creation in properties for warehouses, logistics and light industry. The overall growth target is to increase the value of the property portfolio from BSEK 2.6 at the end of 2021 to a property value exceeding BSEK 15 at the end of 2024.**

Logistea's vision is to be the natural long-term partner of companies that demand sustainable and modern premises for warehouses, logistics and light industry. The vision is realized through the company's business concept to acquire, develop and manage properties and land.

Logistea's property portfolio has in two years grown from MSEK 189 in property value to approximately BSEK 2.6 at the end of 2021. At the end of the year, the property portfolio amounted to approximately 345,000 square meters of lettable area, of which approximately 301,100 square meters consist of investment properties. In addition, the building rights portfolio amounts to approximately 237,500 square meters. The company has significant growth plans and ambition to become a leading player, whereby the Board of Directors has today decided on the following strategy, targets and dividend policy:

## Strategy

- Acquire properties and land in attractive locations in Sweden and over time also in other Nordic countries suitable for warehouses, logistics and light industry.
- Ongoing development of existing property portfolio and extension and construction of properties on own land.
- Prioritize a differentiated customer base with financially stable tenants and long leases.
- Conduct operations resource efficiently where environmental impact and social sustainability are affirmed in business decisions.

## Operational targets

- Property value exceeding BSEK 15 at the end of 2024.
- Annually complete at least 25,000 square meters of new lettable space.
- 50 percent of the property portfolio's operations will be digitized by the end of 2026.
- 50 percent of the loan portfolio consists of green financing at the end of 2026.

## Financial targets and risk limits

- Profit from property management per ordinary share shall increase by at least 10 per cent per year on average over a five-year period.
- The net asset value per ordinary share shall increase by at least 12 percent per year on average over a five-year period.
- The loan-to-value ratio shall amount to a maximum of 60 per cent in the long term.
- The interest coverage ratio shall exceed 1.8 times.

## Sustainability targets

Logistea supports the UN Global Compact and Agenda 2030. The company believes it has the greatest opportunity to contribute within: number 7 (sustainable energy for all), 8 (decent working conditions and economic growth), 9 (sustainable industry, innovations and infrastructure), 11 (sustainable cities and communities), 12 (sustainable consumption and production) and 13 (combating climate change). During Q4 2021, the company established a green financial framework. The framework sets out the following objectives for all new constructions, and where possible, also for existing properties or in case of additional property acquisitions:

- BREEAM (Very good or higher) or equivalent certification standard, or
- Energy certificates (EPC) A or B, or
- Energy consumption less than 20 percent of the accessible national building regulation, or
- Reduce energy consumption by at least 30 percent during major renovations.

## Dividend policy

The Board's target is to annually propose to the Annual General Meeting to resolve on dividends corresponding to at least 30 percent of the company's profit. The Board intends to prioritize growth over dividends over the next few years, which may result in low or non-dividends to ordinary shares.

### **Chairman of the Board, Patrik Tillman, comments on the company's updated framework:**

"During 2021, the company has implemented a significant change in operations by refining operations into real estate and divesting the fashion business. The change created the best possible conditions for both operations while optimizing shareholder value. Logistea currently has a strong platform, with a solid ownership base, high financial capacity and industry-savvy management team with significant transaction experience. The company's updated strategic framework and targets provide a clear direction forward and enable continued value creation both in the short and long term."

### **CEO, Niklas Zuckerman, comments on the company's updated framework:**

"The demand for premises for warehouses, logistics and light industry is strong and is supported in the long term by the ongoing digitalization and increased share of e-commerce. We currently see several interesting business opportunities in terms of

both acquisitions and new production. Logistea's growth target of SEK 15 billion in property value at the end of 2024 is a clear marker that the company will be an active and market leader in this market segment going forward."

Logistea will publish its Year-end Report for 2021 on February 18, 2022 at 07:30 CET.

### **For further information, please contact**

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### **About Logistea AB (publ)**

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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](http://www.logistea.se)

*This information is information that Logistea is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2022-02-18 07:15 CET.*

### **Attachments**

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[Logistea updates framework for vision, targets, strategy and dividend policy to support significant growth and value creation in warehouse, logistics and light industry properties](#)