

Logistea completes acquisition of property portfolio corresponding to a property value of 403 MSEK

Logistea AB (publ) ("Logistea") (under name change from Odd Molly International AB (publ)) continues to grow rapidly with a focus on warehousing and logistics properties. The company has signed an agreement to complete the acquisition of the seven properties in Karlskoga and Kristinehamn, the letter of intent of which the company communicated on July 16, 2021. Leasable area corresponds to 100,000 sqm and the rental rate amounts to approximately 98 percent. The underlying property value of the properties amounts to circa 403 MSEK. Estimated annual rental income amounts to approximately 42 MSEK and estimated net operating income amounts to 29 MSEK. Closing is expected around November 1, 2021.

Logistea (under name change from Odd Molly International) has signed an agreement to acquire seven properties in Karlskoga and Kristinehamn, thereby fulfilling the letter of intent communicated by the company on July 16, 2021. The seller of the properties is Karlskoga Industrifastigheter AB.

The properties are located in well-established industrial areas in Karlskoga and Kristinehamn, all with a short distance to the highway E18 and close to Karlstad and Örebro, among others. The rental area of the properties amounts to 100,000 sqm with a rental rate of 98 percent. The portfolio currently has around 30 tenants in logistics, industry and MedTech. The average remaining contract length is approximately six years. Odd Molly receives a rental guarantee from the seller for two years for the rented premises.

Existing owners have made extensive investments with the aim of reducing operating costs and the properties are deemed to have limited maintenance needs in the near future. The underlying property value of the properties amounts to approximately 403 MSEK. Estimated annual rental income in 2021 amounts to approximately 42 MSEK and estimated net operating income amounts to 29 MSEK.

The acquisition of the seven well-managed and virtually fully leased properties in Karlskoga and Kristinehamn significantly strengthens Odd Molly's earnings and cash flow and at the same time constitutes an excellent complement to our existing property portfolio," says Tobias Lövestedt, COO, Logistea (under name change from Odd Molly International).

The acquisition is made through company acquisitions and the purchase price for the shares is calculated based on an underlying property value of approximately 403 MSEK. Financing is made through a planned directed share issue corresponding to a total of 102.6 MSEK, bank loans and promissory note.

As a result of the resolutions taken at the Extraordinary General Meeting of the Company on October 22, 2021 regarding the distribution of the shares in We Are Spin Dye to the shareholders with record date October 26, 2021 and the introduction of new class B shares with subsequent bonus issue and reverse split will be a recalculated adjusted issue price of 16.44 SEK in the form of 6,240,000 new Class B ordinary shares. This corresponds to the rate agreed on July 16, 2021 of 19.00 SEK adjusted for the resolutions of the Extraordinary General Meeting.

The scheduled closing date for the seven properties is around November 1, 2021. After the acquisition, Odd Molly's property portfolio amounts to approximately 260,000 square meters of leasable area (excluding ongoing and planned extensions and new constructions), all located in attractive logistics hubs in southern and central Sweden.

For more information, please contact

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About Logistea AB

Logistea, under namne change from Odd Molly International, is a Swedish company conducting real estate operations within the warehousing, logistic and light industrial segment. Logistea's share has been listed on Nasdaq Stockholm since 2007. For more information, www.logistea.se

Image Attachments

[Karlskoga](#)
[JELA ODDM 20210915 375 Tobias Redigera HIGHRES BW](#)

Attachments

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