WÄSTBYGG

Logistic Contractor enters into joint venture for logistics plot in Nyköping

Logistic Contractor, part of the Wästbygg Group, has signed a collaboration agreement with state-owned Orio AB to develop approximately 400,000 sqm of land in Nyköping – Nyköping Logistics Park – in a joint venture. The development work will be carried out through a joint project company. The land is currently owned by Orio and is directly adjacent to its current warehouse and distribution centre. Under the agreement, Logistic Contractor commits to pay Orio a total of about SEK 200 million over a five-year period, depending on the area developed.

The idea is to prepare space for companies with different needs for area to become established on the site. However, the focus is on enabling a small number of players to build large logistics facilities, with an area of
60–70,000 sqm.

"This will be our second land deal in a short time. We believe the time is right for Logistic Contractor to make this type of investments to further broaden our offering and to provide us with greater flexibility in future business deals. In Nyköping we will have an excellent logistics location with proximity to the E4 motorway, Stockholm, Skavsta Airport, the port of Oxelösund and the railway. We also consider Orio AB to be a partner of great interest, where we have a clear consensus in our vision for how we want to develop this land," says Benn Karlberg, CEO of Logistic Contractor AB.

"Fully developed, the Nyköping Logistics Park will mean more efficient logistics in one of the country's key regions and a large number of new job opportunities. The development of our large land holdings in cooperation with a professional player like Logistic Contractor is important for our continued growth, but it is also strategically important for the municipality of Nyköping and for Mälardalen region," says Gustaf Ljunggren, CEO of Orio AB.

From Logistic Contractors' side, the collaboration agreement is subject to the approval of the Wästbygg Group's Board of Directors. In addition to the Board's approval, Orio also requires the approval of the Swedish Parliament under the Spring Amending Budget (Government Bill 2020/21:99) regarding extending the mandate for Orio and the approval of Orio's owners, through a process known as 'ownership coordination'. All approvals are expected to be granted in July.

Setterwalls Advokatbyrå has acted as consultant to Logistic Contractor in the deal. Pangea Property Partners has been a financial and real estate advisor to Orio and Baker McKenzie Advokatbyrå has acted as legal advisor to Orio.

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About Wästbygg:

The Wästbygg Group is a construction and project development company with operations in the most rapidly expanding markets in Sweden. The company, which is listed on Nasdaq Stockholm, builds and develops residential, commercial buildings and community service properties, as well as logistics and industrial facilities – always with a strong focus on sustainability.

Wästbygg was founded in 1981 in Borås. Today, the company has offices in Gothenburg, Stockholm, Malmö, Jönköping, Helsingborg, Varberg and Västerås, as well as through the Group company Logistic Contractor in Copenhagen, Oslo and Helsinki. In 2020, the company had a revenue of about SEK 3.8 billion and 310 employees.

This information is information that Wästbygg Gruppen 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 2021-06-29 08:00 CEST.

Image Attachments

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Attachments

Logistic Contractor enters into joint venture for logistics plot in Nyköping