

## **Logistea acquires a property in the Stavanger region of Norway with an underlying property value of 480 MNOK**

**Logistea AB (publ) has today entered into an agreement to acquire the property Industrivegen 1, gnr. 4, bnr. 85 in Time Municipality, Norway. The property has an agreed underlying property value of 480 million Norwegian kroner before deductions of 21 MNOK, including a deduction for latent capital gains tax. Home Brands AS leases all spaces in the property, which has a leasable area of 31,110 square meters. The annual rental income amounts to approximately 36.2 MNOK with a remaining lease term of 15 years.**

Logistea is expanding its property portfolio and has today entered into an agreement to acquire a logistics property in Bryne Næringspark in Time Municipality, just outside Stavanger, through the acquisition of the property-owning company Bryne Næringspark AS. The property was developed in three phases: 1987, 2021, and 2025 (with the latter two phases accounting for approximately 55% of the total area). The acquisition is expected to be completed in early April 2025.

The property has a total leasable area of 31,110 square meters and is equipped with solar panels. The tenant, Home Brands AS, leases all the space in the property, and the lease agreement has a remaining term of 15 years. Home Brands has recently invested in an autostore system within the building. The premises are used for warehousing and logistics, and the annual rental income amounts to approximately 36.2 MNOK (excluding rent supplements and property tax). The lease agreement is a triple-net lease, meaning the tenant covers all operating costs.

"We are continuing to grow through the acquisition of a high-quality property in an attractive and well-established area in the Stavanger region of Norway. With this acquisition, we extend our lease duration further with a well-established tenant. We are very pleased to have recently completed acquisitions in both Sweden and Norway, while continuing to actively evaluate interesting business opportunities across the Nordic region," says Anders Nordvall, Deputy CEO and Head of Transactions at Logistea.

The transaction is being financed through bank loans and available funds.

**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)

**Image Attachments**

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**Industrivegen 1 02 Espen Mills**

**Attachments**

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