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The offering price in Intea's initial public offering is set at SEK 40.00 per Class B share – trading on Nasdaq Stockholm commences tomorrow

Intea Fastigheter AB (publ) ("Intea" or the "Company") today announces the outcome of the offering of Class B and Class D shares[1] in the Company to the general public in Sweden and institutional investors in Sweden and abroad (the "Offering") ahead of the listing of the Company's Class B and Class D shares on Nasdaq Stockholm. The interest in the Offering has been very high among both Swedish and international institutional investors, as well as the general public in Sweden, and the Offering was oversubscribed several times. The trading on Nasdaq Stockholm commences tomorrow, 12 December 2024.

- The price per Class B share in the Offering has been set at SEK 40.00. The price range in the Offering was SEK 38.00-40.00 per Class B share. As previously communicated, the price per Class D share in the Offering was SEK 27.50, corresponding to a dividend yield of 7.3 percent.
- The Offering corresponded to a value of SEK 2,440 million as regards to Class B shares and SEK 27.5 million as regards to Class D shares.
- The price in the Offering corresponds to a value of SEK 7,929 million for all Class A and Class B shares in the Company after the new issue of Class B shares and SEK 1,624 million for all Class D shares in the Company after the new issue of Class D shares.
- The Offering included 50,000,000 newly issued Class B shares and 1,000,000 newly issued Class D shares, resulting in a dilution of approximately 25.2 percent of the total number of Class A and Class B shares, a dilution of approximately 19.8 percent of the total number of shares in the Company, and a dilution of approximately 16.2 percent of the total number of votes in the Company after the new issues.
- The Offering provides Intea with SEK 2,027.5 million before costs related to the Offering, of which SEK 2,000 million refers to Class B shares and SEK 27.5 million refers to Class D shares.
- The Offering also included 11 000 000 existing Class B shares, corresponding to a value of SEK 440 million, including over-allotment of 7,956,521 Class B shares, corresponding to a value of approximately SEK 318 million.
- Third Swedish National Pension Fund, AFA Försäkring, Swedbank Robur, Länsförsäkringar Fondförvaltning, and Bell Rock Capital Management LLP (the "Cornerstone Investors") have, subject to certain conditions, committed to acquire Class B shares in the Offering for a total amount of SEK 1,130 million, corresponding to approximately 46 percent of the Offering of Class B shares.

- All existing shareholders of the Company, 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 730 days and Class B shares for 360 days from the first day of trading on Nasdaq Stockholm.
- Trading in the Company's Class B and Class D shares on Nasdaq Stockholm commences tomorrow, 12 December 2024, under the ticker symbols INTEA B and INTEA D, respectively.
- Settlement is expected to take place on 16 December 2024

Stabilisation

Following the completion of the Offering and for a period of up to 30 calendar days from the first day of trading in Intea's Class B shares (the "Stabilisation Period"), Handelsbanken, in the capacity of stabilisation agent, will have the right but not the obligation to acquire up to 7,956,521 Class B shares, corresponding to the number of Class B shares included in the Offering by over-allotment. Such potential acquisitions may be made to support the market price of the Company's Class B shares at a higher level than might otherwise prevail in the market. Under no circumstances will acquisitions be made at a price higher than SEK 40.00 per Class B Share. Any potential Class B shares that Handelsbanken acquires through this procedure Handelsbanken has the right to sell, after the Stabilisation Period has ended, to the Selling Shareholders[2] pro rata in relation to the Class B shares offered by them.

Advisors

Handelsbanken, Carnegie, and ABG 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.

For further information please contact:

Charlotta Wallman Hörlin, CEO

Email: charlotta.wallmanhorlin@intea.se

Phone: +46 733-24 50 25

Magnus Ekström, CFO

Email: magnus.ekstrom@intea.se

Phone: +46 705-49 86 02

Intea – Lästmakargatan 20 – 111 44 Stockholm – www.intea.se

This information is information that Intea Fastigheter AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the contact person set out above at 22:35 CET on 11 December 2024.

Important information

This press release is not an offer to sell or buy any securities of the Company in any jurisdiction, neither from Intea nor anyone else.

The publication, release or distribution of this press release may be restricted by law in certain jurisdictions and persons in the jurisdictions where this press release has been published or distributed should inform themselves about and observe any such legal restrictions. The recipient of this press release is responsible for using this press release and the information contained herein in accordance with the applicable rules in each jurisdiction.

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This press release does not constitute an offer or invitation to purchase or subscribe for securities in the United States. The securities referred to in this announcement have not been and will not be registered under U.S. Securities Act (the 'Securities Act') or with the securities regulatory authority of any state or other jurisdiction in the United States, and may not be offered, sold or otherwise transferred, directly or indirectly, in or into the United States, except in accordance with an applicable exemption from or through a transaction that is not subject to the registration requirements of the Securities Act and in accordance with the securities laws of the relevant state or other jurisdiction in the United States.

Any offering of the securities referred to in this press release will only be made by means of the prospectus which has been approved by the Swedish Financial Supervisory Authority on 3 December 2024 and published on Intea's website, www.intea.se. This press release is not a prospectus for the purposes of Regulation (EU) 2017/1129 (together with any related implementing and delegated regulations, 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] Selling Shareholders consist of Svenska Handelsbanken’s Pension Fund, Pensionskassan SHB Tjänstepensionsförening and Åke Wiberg Foundation.

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.

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Attachments

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