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Logistea explores the conditions for carrying out a directed share issue

Logistea AB (publ) ("Logistea" or the "Company") has appointed ABG Sundal Collier AB and Swedbank AB (publ) as Joint Global Coordinators and Joint Bookrunners (jointly the "Managers") to explore the conditions for carrying out a directed share issue of ordinary shares of series B corresponding to approximately SEK 250 million to Swedish and international institutional investors through an accelerated book building procedure (the "Directed Share Issue").

The Directed Share Issue

The Directed Share Issue is intended to be carried out with deviation from the shareholders' preferential rights and is resolved by the board of directors pursuant to the authorisation from the annual general meeting held on 5 May 2023. The subscription price and allocation of shares in the Directed Share Issue will be determined through a book building procedure, which will commence immediately after publication of this press release and is expected to end before trading on Nasdaq Stockholm starts on 26 March 2024. The total number of ordinary shares of series B that may be issued, the subscription price per share and allotment in the Directed Share Issue will be determined by Logistea in consultation with the Managers. The Company will inform about the outcome of the Directed Share Issue in a press release when the book building procedure has been completed. The book building procedure may, at the discretion of the Company, end earlier or later and may at any time be cancelled, and the Company may thus, in whole or in part, refrain from executing the Directed Share Issue.

The Company's largest shareholders Slättö, Nordika and M2 Asset Management have expressed interest in participating in the Directed Share Issue.

Background and reasons

Logistea is a real estate company in warehousing, logistics and light industrial, with the vision of being the natural partner for companies that demand modern and sustainable premises in this segment. Demand for warehousing and logistics premises is significant and Logistea's growth has been strong since the first property was acquired at the end of 2019. Logistea's growth is achieved through acquisitions, development and management of properties and land, and the Company has a growth target of a property value exceeding SEK 15 billion by the end of 2024. As part of the growth target, the Company shall annually create 25,000 square meters of new space.

In 2023, Logistea increased the revenue by 44 per cent to SEK 371 million, net operating income increased by 48 per cent to SEK 276 million and income from property management increased by 47 per cent to SEK 107 million. As of 31 December 2023, Logistea's property portfolio amounted to SEK 5,386 million.

Logistea sees continued good opportunities to make attractive property investments in the Company's property portfolio. In the current market, Logistea aims to acquire properties with an initial yield of at least 7 per cent. During 2024, Logistea has acquired properties with underlying values of SEK 464 million at an average yield of approximately 7.8 per cent, which contributes positively to income from property management per share. The average remaining lease term of the acquired properties is approximately 12 years.

Based on the property portfolio as of 31 December 2023 and adjusted for acquired properties in 2024, the property value in Logistea amounts to SEK 5.85 billion and the contracted rental income to SEK 405 million before rent supplements. The adjusted surplus ratio according to the earnings capacity as of 31 December 2023 was 91 per cent.

To be able to take advantage of the value-creating investment opportunities that the Company believes exist, the Directed Share Issue is intended to be carried out to finance both property acquisitions and investments in the existing property portfolio in order to create value for Logistea and its shareholders in accordance with the Company's strategy and overall objectives.

Deviation from the shareholders' preferential rights

Prior to the Directed Share Issue, the Company's board of directors has made an overall assessment and carefully considered the possibility of raising capital through a new share issue with preferential rights for the Company's shareholders, as was done in the Company's rights issue in the early autumn of 2023. The board of directors has found that this time there are compelling reasons to deviate from the shareholders' preferential rights and to carry out a directed share issue. In particular, the board of directors considers that it is of significant value to the Company, and favourable to all shareholders in the Company, to diversify and strengthen the Company's shareholder base with additional institutional ownership. In addition, the board of directors sees the rapidness of the procedure with the Directed Share Issue as a significant advantage, since it is deemed to facilitate for the Company to be active in the current market and promote the Company's interests in ongoing investment discussions, in line with the Company's strategy and overall objectives. Based on these considerations, the board of directors has made the assessment that a directed issue of ordinary shares of series B with deviation from the shareholders' preferential rights is the most favourable alternative for the Company to raise capital.

As the subscription price in the Directed Share Issue would be determined through an accelerated bookbuilding process, it is the board of directors' assessment that the marketability of the subscription price is ensured by reflecting current market conditions and investor demand.

Lock-up

Provided that the Directed Share Issue is completed, the Company's board of directors and executive management will undertake, with certain exceptions, not to sell or in other ways dispose of their shares in the Company for a period of 90 calendar days after completion of the Directed Share Issue.

Furthermore, the Company will undertake to, during a period of 90 calendar days after the Directed Share Issue has been completed, not, without the consent of the Managers, propose or take other measures that involve an increase of the share capital, new share issues and similar measures, with certain exceptions, for example in connection with acquisitions.

Advisors

ABG Sundal Collier AB and Swedbank AB (publ) act as Joint Global Coordinators and Joint Bookrunners in connection with the Directed Share Issue. Advokatfirman Cederquist acts as legal adviser to the Company and Baker McKenzie acts as legal adviser to the Joint Global Coordinators and Joint Bookrunners.

Important information

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This press release does not constitute or form part of an offer or solicitation to purchase or subscribe for securities in the United States. The securities referred to herein may not be sold in the United States absent registration or an exemption from registration under the US Securities Act of 1933, as amended (the "**Securities Act**"), and may not be offered or sold within the United States absent registration or an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. There is no intention to register any securities referred to herein in the United States or to make a public offering of the securities in the United States. The information in this press release may not be announced, published, copied, reproduced or distributed, directly or indirectly, in whole or in part, within or into the United States, Australia, Japan, Canada, or in any other jurisdiction where such announcement, publication or distribution of the information would not comply with applicable laws and regulations or where such actions are subject to legal restrictions or would require registration or other measures than what is required under Swedish law. Actions taken in violation of this instruction may constitute a crime against applicable securities laws and regulations.

This press release is not a prospectus as set forth in Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”) and has not been approved by any regulatory authority in any jurisdiction. The Company has not approved any securities offering to the public in any member state of the EES and no prospectus has been published or will be published in connection with the Directed Share Issue. In each member state of the EES, this message is only directed towards “qualified investors” in that member state in accordance with the definition in the Prospectus Regulation.

In the United Kingdom, this document and any other materials in relation to the securities described herein is only being distributed to, and is 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, “qualified investors” (according to the definition in article 86(7) of the British Financial Services and Markets Act 2000) who are (i) persons having professional experience in matters relating to investments who fall within the definition of “investment professionals” in Article 19(5) of the British Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “**Order**”); or (ii) “high net worth entities” falling within Article 49(2)(a)-(d) of the Order (all such persons together being referred to as “relevant persons”). In the United Kingdom, any investment or investment activity to which this communication relates is available only to, and will be engaged in only with, relevant persons. Persons who are not relevant persons should not take any action on the basis of this press release and should not act or rely on it.

This press release does not identify, or purport to identify, the risks (direct or indirect) that may be associated with an investment in the Company’s shares. Any investment decision to acquire or subscribe for new shares in the Directed Share Issue 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 verified by the Managers. The Managers act for the Company in connection with the Directed Share Issue and no one else. The Managers will not be responsible to anyone other than the Company for providing the protections afforded to its clients nor for giving advice in relation to the Directed Share Issue or any other matter referred to herein.

This press release does not constitute a recommendation for any investors' decisions regarding the Directed Share Issue. Each investor or potential investor should conduct an examination on their own, analysis and evaluation of the business and information described in this press release and any publicly available information. The price and value of the 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 press release.

Failure to follow these instructions may result in a breach of the Securities Act or applicable laws in other jurisdictions.

Forward-looking statements

This press release contains forward-looking statements that reflect the Company's intentions, assessments, or expectations about the Company's future results, financial position, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company operates. Forward-looking statements are statements that do not relate to historical facts and may be identified by the inclusion of words such as "believe", "expect", "anticipate", "intend", "may", "plan", "estimate", "will", "could", "assumes", "should", and in each case, their negative, or similar expressions. The forward-looking statements in this press release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that the assumptions reflected in these forward-looking statements are reasonable, it cannot be guaranteed that they will materialize or prove to be correct. Because these statements are based on assumptions or estimates and are subject to risks and uncertainties, the actual results or outcome could differ materially from those set out in the forward-looking statements as a result of many factors. 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 Company does not guarantee that the assumptions underlying the forward-looking statements in this press release are free from errors and readers of this press release should not place undue reliance on the forward-looking statements in this press release. The information, opinions and forward-looking statements that are expressly or implicitly contained herein speak only as of the date of this press release and are subject to change. Neither the Company nor anyone else undertake to review, update, confirm or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this press release, unless this is required under law or Nasdaq Stockholm's rulebook for issuers.

Information to distributors

In order to comply with the product governance requirements contained in: (a) Directive 2014/65 /EU of the European Parliament and of the Council on markets in financial instruments, as consolidated, ("MiFID II"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593, which complements MiFID II; and (c) national implementing measures (together, the "MiFID II Product Governance Requirements") and to disclaim any extra-contractual, intra-contractual or other liability to which any "manufacturer" (within the meaning of the MiFID II Product Governance Requirements) may otherwise be subject, the shares of Logistea have been subject to a product approval process, which has determined that those shares are: (i) suitable for a target market consisting of retail investors and investors meeting the criteria of professional clients and eligible counterparties, as defined in MiFID II (the "**Positive Target Market**"); and (ii) suitable for distribution through all distribution channels permitted under MiFID II. Distributors should note that: the price of the Logistea Shares may fall and investors may lose all or part of their investment; the Logistea Shares are not subject to any guarantee of return or capital protection, and an investment in the Logistea Shares is only suitable for investors who are not in need of a guaranteed return or capital protection and who (alone or with the assistance of an appropriate financial or other adviser) are capable of evaluating the merits and risks of such investment and have sufficient resources to bear the losses that may result from such investment. Conversely, an investment in the shares of Logistea is not suitable for investors who

need full capital protection or full repayment of the amount invested, cannot bear any risk or who require a guaranteed or predictable return (the "**Negative Target Market**", and together with the Positive Target Market, the "**Target Market**"). The Target Market assessment is without prejudice to any other requirements regarding contractual, legal or regulatory sales restrictions in relation to the Directed Share Issue. Furthermore, it should be noted that notwithstanding the Target Market assessment, the Managers will only provide 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 Logistea. Each distributor is responsible for undertaking its own target market assessment in respect of the shares in Logistea and determining appropriate distribution channels.

For further information, please contact

Niklas Zuckerman, CEO Logistea
Niklas.zuckerman@logistea.se

About Logistea AB (publ)

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

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 2024-03-25 17:31 CET.

Attachments

[Logistea explores the conditions for carrying out a directed share issue](#)