



LOGISTEA AB

COMPANY PRESENTATION

June 2022

Logistea acquires, develops and manages logistics and light industrial real estate assets in the Nordics

Hansson Holding AB 7.4% 8.0%

Snapshot of Logistea

Listed on Nasdaq
Stockholm
(A and B share)

SEK 2,300m
Market cap

SEK 3,075m
(SEK 4,000m incl.
signed acquisitions)
Property value^(a)

522,926 sqm
Lettable area^(a)

SEK 15.1
NAV per share^(a)

7.8 years
Lease duration

SEK 267m
Rental value^(a)

99.7%
Economic occupancy
rate

5.8%
Property yield^(b)

Cap table	% capital	% votes
Ilija Batljan	22.5%	23.6%
Dragfast AB	9.1%	18.4%
Stefan Hansson	6.4%	6.4%
Rutger Arnhult	7.5%	4.5%
Phoenix insurance Ltd.	6.0%	3.4%
Top 5	51.5%	56.4%

365,000 sqm
Building rights
portfolio^(a)

56.6%
Net LTV

Strategy

- Acquire properties and land in attractive locations in Sweden and over time also in other Nordic countries suitable for warehouses, logistics and light industry
- Ongoing development of existing property portfolio and extension and construction of properties on own land
- Prioritise a differentiated customer base with financially stable tenants and long leases
- Conduct operations resource efficiently where environmental impact and social sustainability are affirmed in business decisions

Market opportunity

- Demand for logistics properties supported by the ongoing digitalisation and growth within e-commerce, where the pandemic has contributed to increased demand for logistics properties due to quicker shift to e-commerce
- Logistea has a diverse geographical portfolio, with properties strategically located close to main transportation roads
- Logistea continues to grow with an expanded focus across Sweden in the near future and acquire assets in other Nordic countries if ideal prospects are presented

Financial objectives

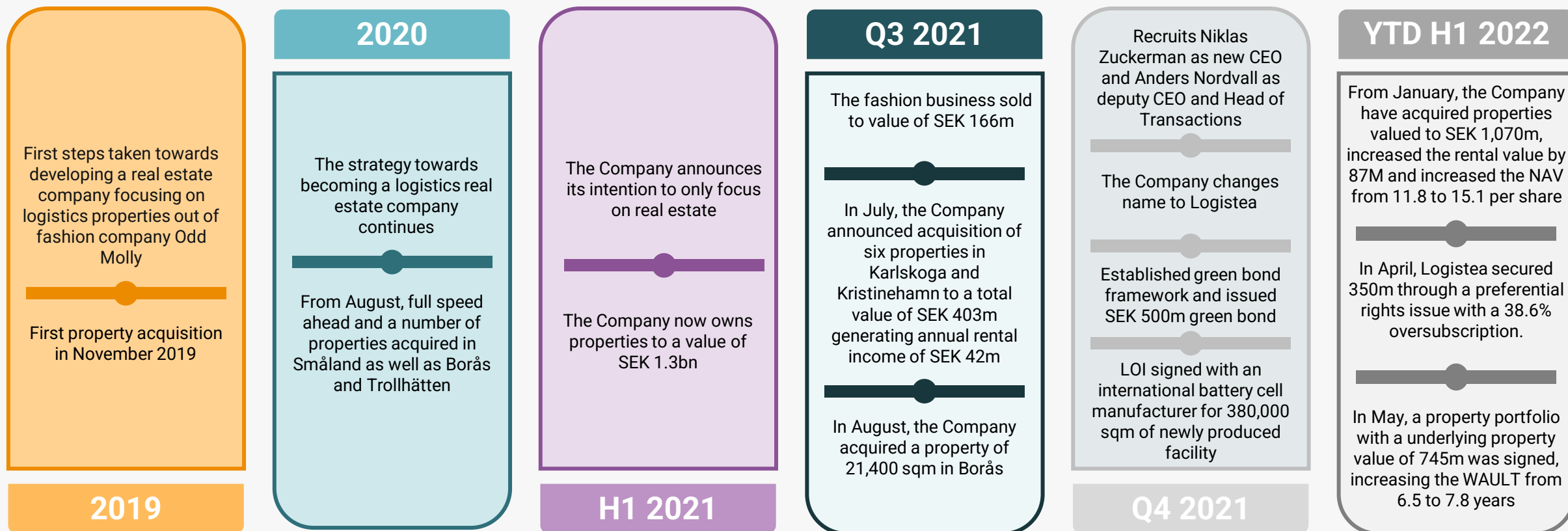
- Average annual growth in income from property management per share of 10 per cent over a 5-year period
- Average annual growth in long-term NAV per share of 12 per cent over a 5-year period
- The loan-to-value ratio shall amount to maximum 60 per cent in the long-term
- The interest coverage ratio shall exceed 1.8x

Operational objectives

- Property value exceeding SEK 15bn by the end 2024
- Annually complete at least 25,000 sqm of new lettable space
- 50 per cent of the property portfolio's operations will be digitised by the end of 2026
- 50 per cent of the loan portfolio consists of green financing by the end of 2026



History of Logistea



Management team and Board of Directors

Management

	Niklas Zuckerman CEO	Experience: savills CUSHMAN & WAKEFIELD CATELLA	Ownership: Shares: 140,000 Stock options: 1,045,000
	Anders Nordvall Deputy CEO	Experience: savills CUSHMAN & WAKEFIELD CATELLA	Ownership: Shares: 108,000 Stock options: 1,045,000
	Jesper Carlsöö Head of leasing	Experience: corem property group m2	Ownership: Shares: - Stock options: -
	Maléne Broman Head of prop. mgmt	Experience: KUNGSLEDEN SVEAREAL	Ownership: Shares: 2,640 Stock options: 200,000
	Maria Kruse Head of Sus. & IR	Experience: sobi AP FÖRSTA AP-FONDEN	Ownership: Shares: 5,560 Stock options: 55,000
	Philip Löfgren CFO	Experience: ESTANCA LOGISTIK Nordea	Ownership: Shares: 875,000 Stock options: 480,000
	Tobias Lövestedt COO	Experience: Jernhusen SBB	Ownership: Shares: 500,000 Stock options: 480,000

Board of Directors

	Patrik Tillman Chairman of the Board	Experience: LENNER & PARTNERS INDISKA M2 asset management TOBIN PROPERTIES	Ownership: Shares: 4,310,058
	Bengt Kjell Deputy Chairman	Experience: AMASTEN SSAB INDUSTRI VÄRDEN Hemfosa	Ownership: Shares: 669,492 Stock options: 1,700,657
	Anneli Lindblom Board member	Experience: Pandox Hemfosa	Ownership: Shares: 14,605
	Caroline Thagesson Board member	Experience: Trenäs Förvaltning privatäg investmentbolag Eric Ohm SkandiaMäklarna	Ownership: Shares: 3,345,766
	Johan Mark Board member	Experience: MBRSGROUP Dynamic Code BJÖRN BORG	Ownership: Shares: 25,666
	Sanja Batljan Board member	Experience: Nynäs Shamms bostäder KAMEO	Ownership: Shares: 26,464,339
	Stefan Hansson Board member	Experience: Svevia SBB	Ownership: Shares: 7,577,708



Sustainability

Logistea's sustainability targets

- 1 100% of new construction environmentally certified going forward
- 2 Clear focus on contributing to Agenda 2030 and the SDGs^(a)
- 3 Engaged in the local community



Logistea's sustainability targets



Sustainability overview

Sustainability focus

Logistea's ambition is to minimize the environmental impact:

- ✓ Follows the principle of circularity through the value chain, e.g. recycling and disposal of waste
- ✓ Ambition to improve energy efficiency across the portfolio
- ✓ Policies in place, i.e. Sustainability Policy, Policy for a safe and healthy work place and Code of Conduct, including for suppliers

Green finance framework

- ✓ Green finance framework established, which enables the company to issue green debt instruments
- ✓ The Framework has been reviewed by ISS ESG
- ✓ Green eligible assets under the framework include i) Green & energy efficient buildings and ii) Energy efficiency



Environmental certifications

- ✓ Going forward, Logistea aims at obtaining environmental certification for new buildings and for a majority of buildings where major renovations are made
- ✓ 100% of new constructions will be certified according to BREEAM In-Use, Very Good or Excellent



Corporate citizenship

- ✓ Main sponsor of Grunden Bois, Sweden's largest sport organization for members with intellectual disabilities
- ✓ In 2022, Logistea provided financial support to send supplies and help those affected by Russia's invasion of Ukraine.



Why invest in Logistea?



- 1** Strong market demand expected to continue for properties in logistics and light industry
- 2** Properties located in the most attractive logistics locations across the south of Sweden
- 3** Long triple-net lease contracts (>80%) and a low vacancy rate (economic occupancy rate of 99.3%)
- 4** Property yield of 5.8 per cent and yield gap of 2.7 per cent (yield gap expected to improve going forward due to cheaper financing)
- 5** Extensive land bank for developments as well as acquisitions are expected to drive growth in the coming years – target property value of SEK 15bn by 2024
- 6** High acquisition yields historically and attractive yield on cost in new developments



Strong market demand expected to continue for properties in logistics and light industry

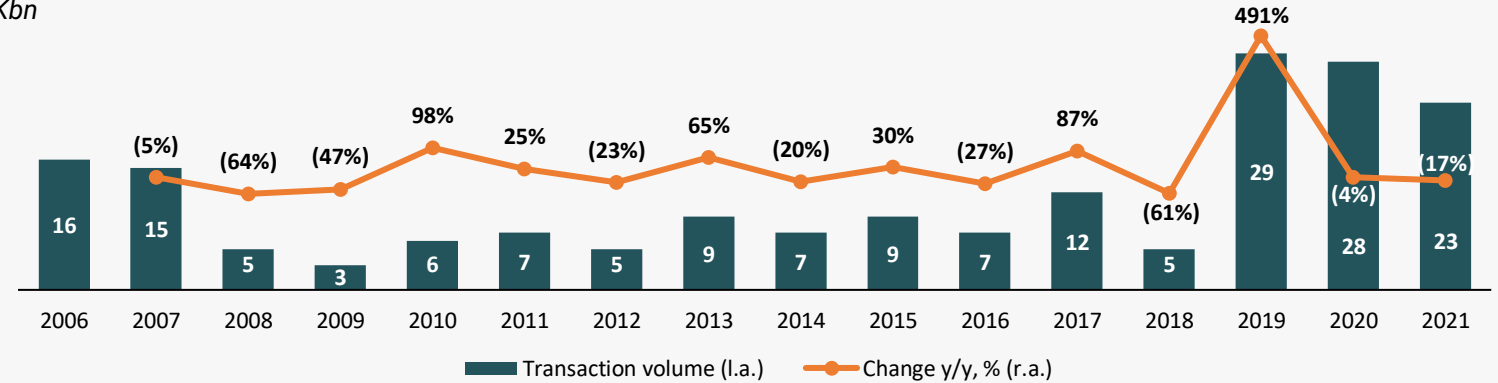


Key drivers for logistics properties

- Accelerating e-commerce as a result of the Corona pandemic has caused a change in consumer behaviour
- Increased focus on supply chain vulnerabilities among companies
- Tendency to move production closer to home markets in combination with increased warehousing
- Increased sustainability awareness drives demand for energy-efficient buildings
- ~860,000 sqm new logistics premises in Sweden during 2022^(a)
- Rent levels expected to remain stable overall and improve in the largest cities

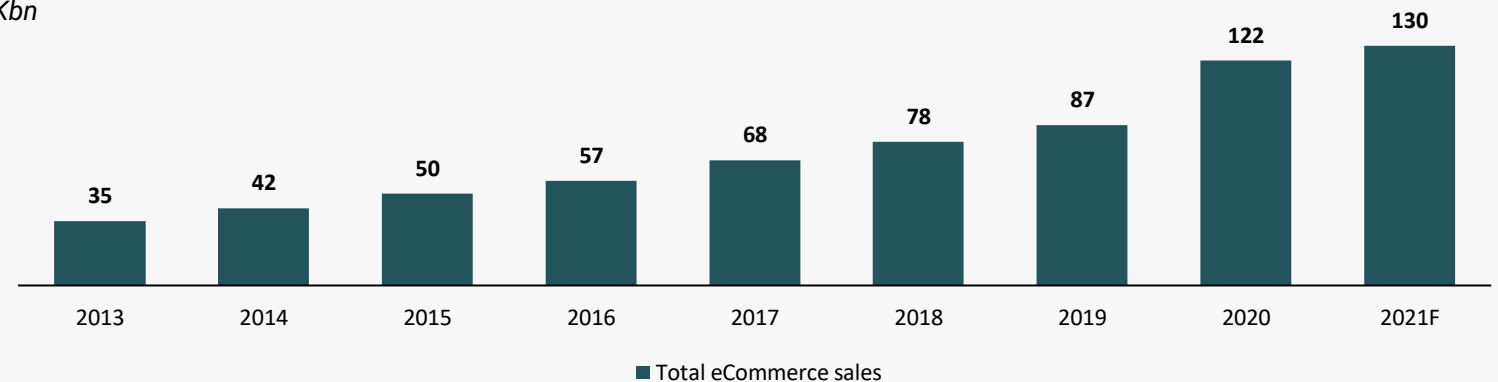
Logistics transaction volume

SEKbn



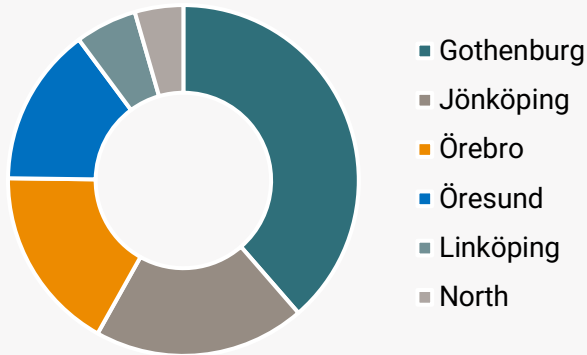
eCommerce development in Sweden

SEKbn

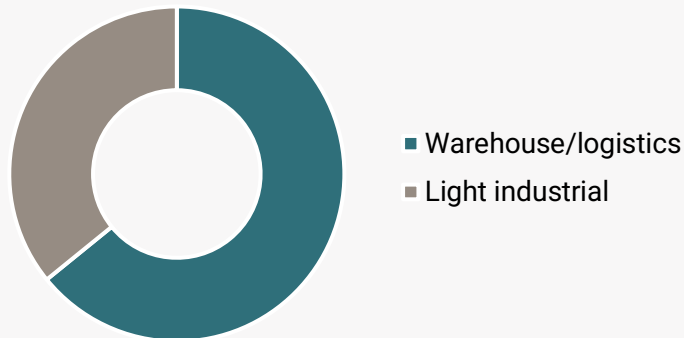


Properties located in the most attractive logistics locations across the south of Sweden

Rental value by region



Lettable area by type



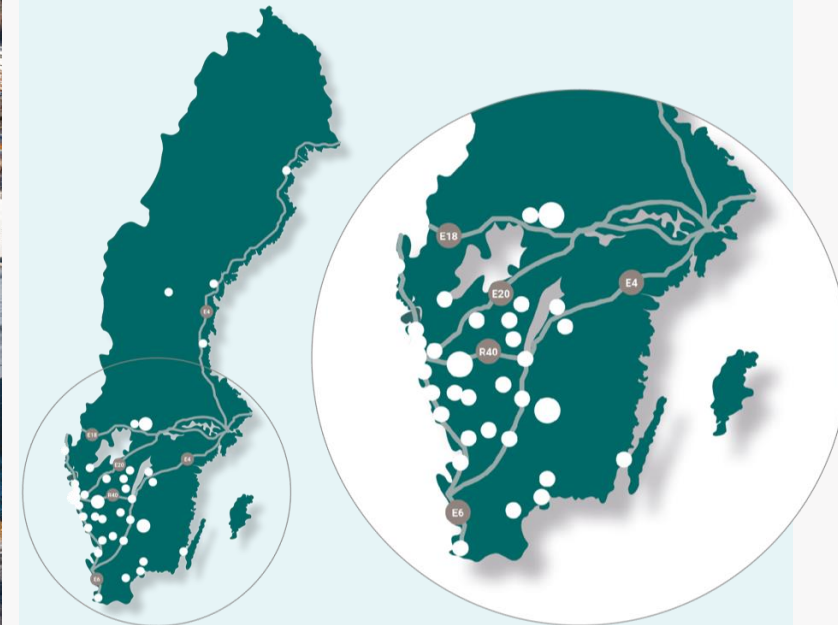
Geographical presence

Diverse geographical portfolio, with properties strategically located close to main transportation roads



Logistea continues to grow with an expanded focus across Sweden in the future. In addition, the company is willing to acquire in the Nordics if ideal prospects are presented

● Property portfolio as of today (incl. signed LOIs)

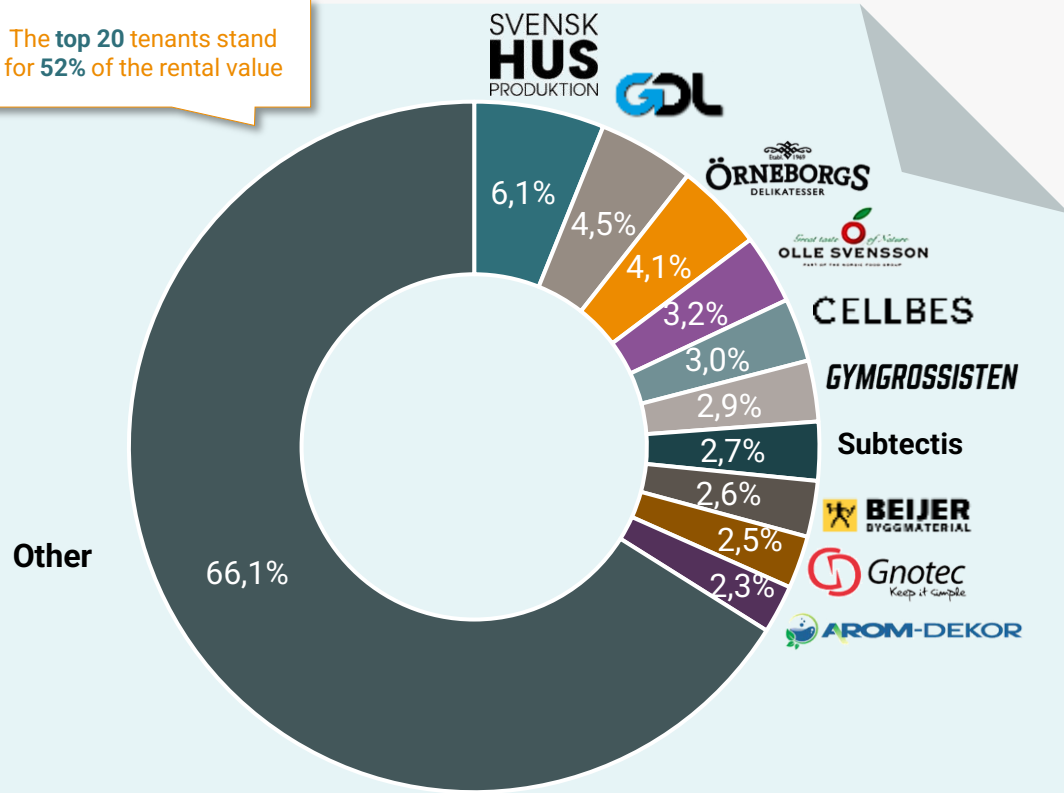




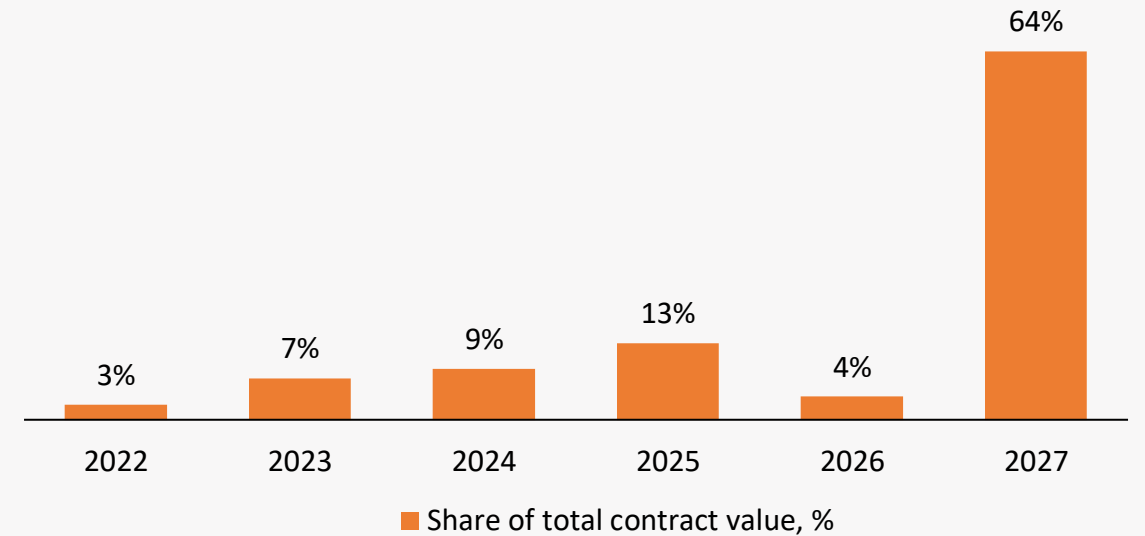
Long triple-net lease contracts and low vacancy rate

Top 10 tenants stand for ~34% of the rental value

The top 20 tenants stand for 52% of the rental value



More than half of the contract value matures beyond 2027



Adjusted Operating Margin

80%

WALUT

7.9 yrs

Triple net agreements

~80%

Occupancy rate

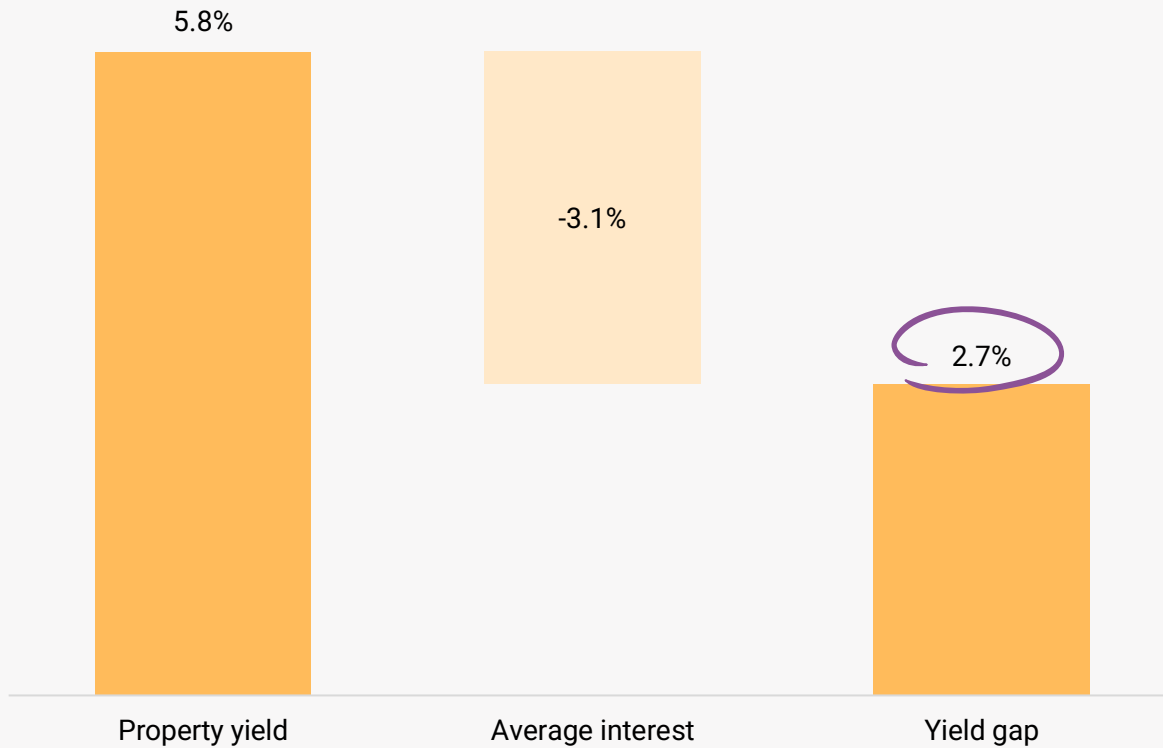
~99%



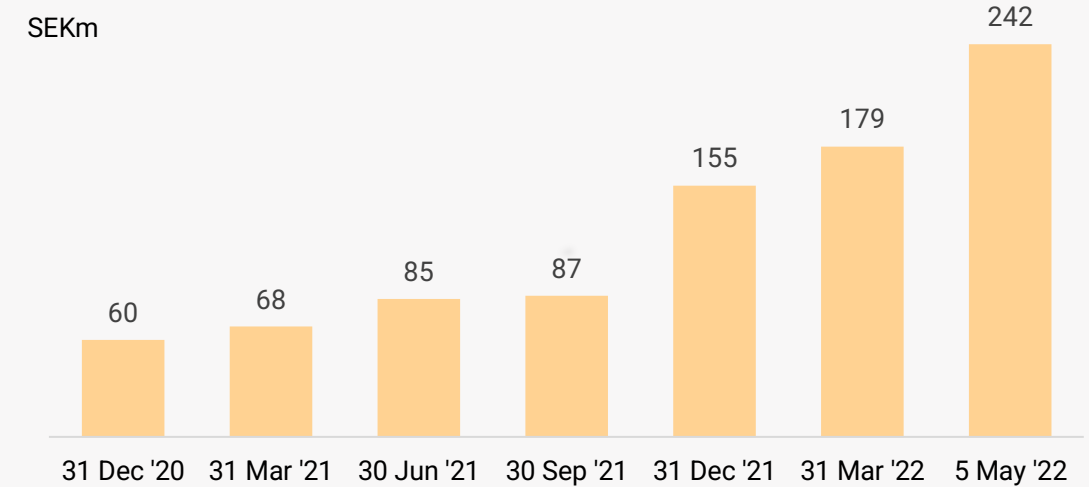
Property yield of 5.8 per cent and yield gap of 2.7 per cent



Yield gap of 2.7 per cent



Rental income from investment properties^(b)



Bond loan

- During the fourth quarter of 2021, Logitea issued a senior unsecured green bond loan of SEK 500m, under a framework of SEK 1,000m
- The bond loan is linked to the green financial framework Logitea established in 2021
- The bond loan has a floating interest rate of STIBOR 3m + 515 bps and mature in October 2024

Note: Figures from interim report Q1 2022
 (a) NOI on an annual basis in relation to property value as of 31 Dec 2021 excluding projects
 (b) From current earnings capacity



Extensive land bank for developments as well as acquisitions are expected to drive growth in the coming years



High acquisition yields historically and attractive yield on cost in new developments



Description:

Warehouse and industrial property in Lockryd, Svenljunga Municipality (Borås). Acquired 10 February, 2022. Located close to several European highways and between Gothenburg and Jönköping.

Key stats:

Acquisition yield: 6.0%
Leasable area: 10,585 sqm (27,700 sqm land area).
Tenant: Fully let to Arom-Dekor (vehicle chemicals). 15-years triple-net lease contract.



Description:

Logistic property in Borås. Acquired 2020. Located in a well-established industrial area in the strategic logistic hub Viared/Borås with close connections to the national highways R27 and R40.

Key stats:

Acquisition yield: 6.7%
Leasable area: 7,500 sqm
Tenant: Partly let to TST (protective equipment/clothes). ~2.1 years average remaining triple-net lease contract



Description:

Warehouse property in Skövde. Acquired in 2022. A strong communication location by the intersection of national highways R26 and R46, with proximity to European highways E20. Big box property in a well-established retail area.

Key stats:

Acquisition yield: 6.1%
Leasable area: 5,100 sqm
Tenant: Fully let to Borgunda Bygghandel and Cramo. 14 years average remaining lease contract.



High acquisition yields historically and attractive yield on cost in new developments, cont'



Description:

Acquired Nov 2019 (first property). Located within the dynamic region of Öresund. Extended by 2,500 sqm, installation of solar cells, self-sufficient in solar electricity.

Key stats:

Yield on cost: ~7,0%

Leasable area: 7,704 sqm

Tenant: Fully let to GDL. 10 years remaining triple-net lease contract.

Description:

Acquired Aug 2021. Located in an expansive area between Gothenburg and Jönköping and close to European highways. Extended by 8,700 sqm, modern logistics facility with fully automated warehouse. Estimated completion H1 2022.

Key stats:

Yield on cost: ~8,1%

Leasable area: 21,400 sqm.

Tenant: ~70% let to Cellbes (e-commerce/clothes).
~12 years remaining triple-net lease contract.

Description:

One of Sweden's best logistics location with direct access to the E4 highway and railway tracks. Within a 400 km radius, 80% of Sweden's population is reached. Total building rights 116,000 sqm, whereof 12,854 sqm is under development.

Key stats:

Yield on cost: ~8,0%

Leasable area: -

Tenant: Fully let to 3 tenants (Azelio, BLL and PDL).
~10 years average remaining triple-net lease contract.





Logistea has an excellent value-creating platform

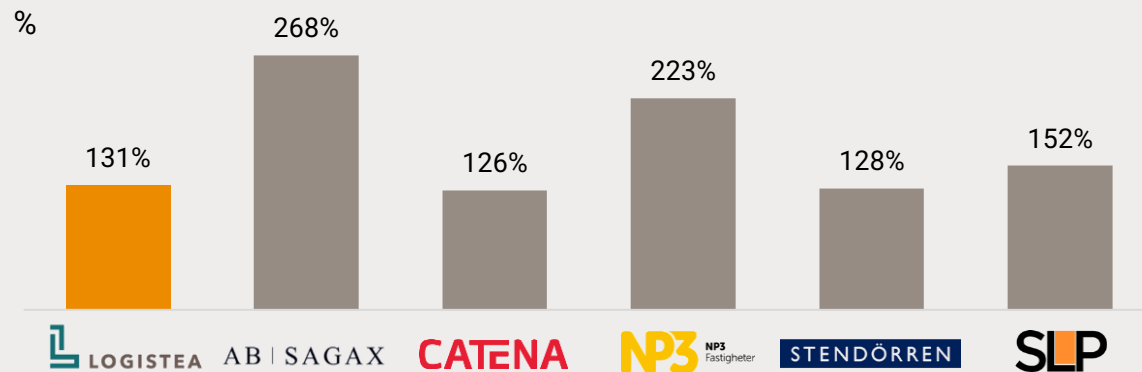
Platform optimised for delivering modern and sustainable premises to tenants while at the same time generating solid shareholder value over time

- Strong fundamentals in our property segment**
- Improved financials overall**
- New strategic business plan and growth ambitions**
- Growth driven by transactions, new developments and active management**
- Proven transaction team with extensive market knowledge and network**
- Financially strong and active shareholders**

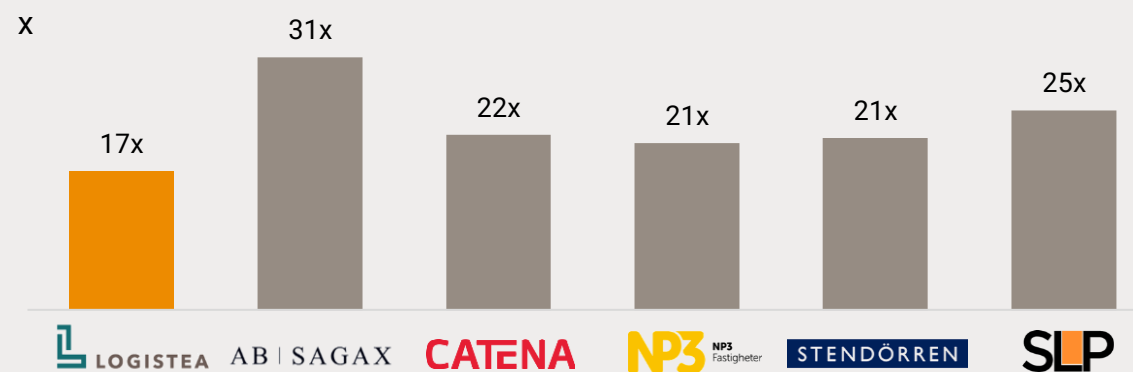


Peer comparison

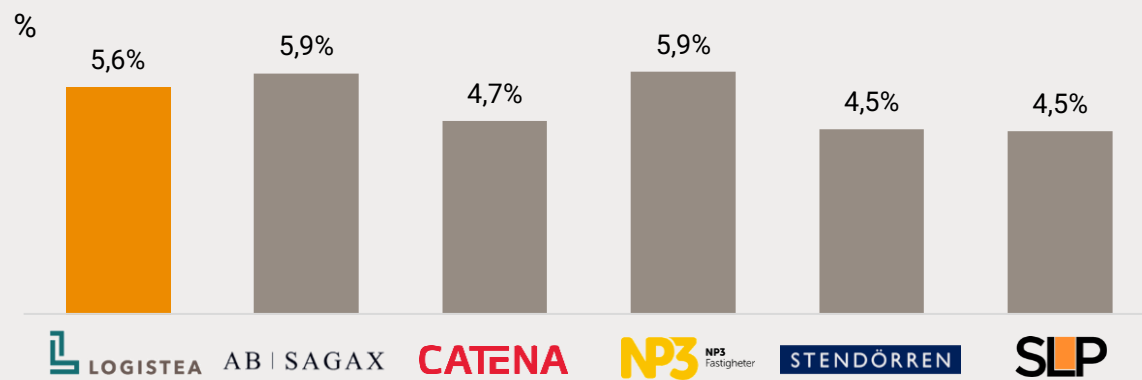
P/EPRA NRV^(a)



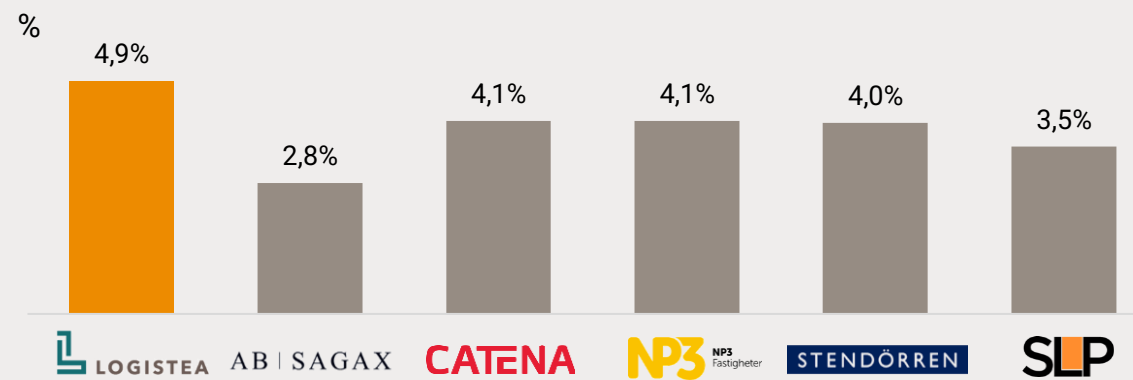
P/IFPM^(b)



Property yield^(c)



Implicit property yield^(d)



Source: Share prices as of 30 May 2022

(a) P/EPRA NRV = share price in relation to last reported EPRA NRV per share.

(b) P/IFPM = market cap in relation to income from property management in last reported earnings capacity.

(c) Property yield = NOI in earnings capacity in relation to property value.

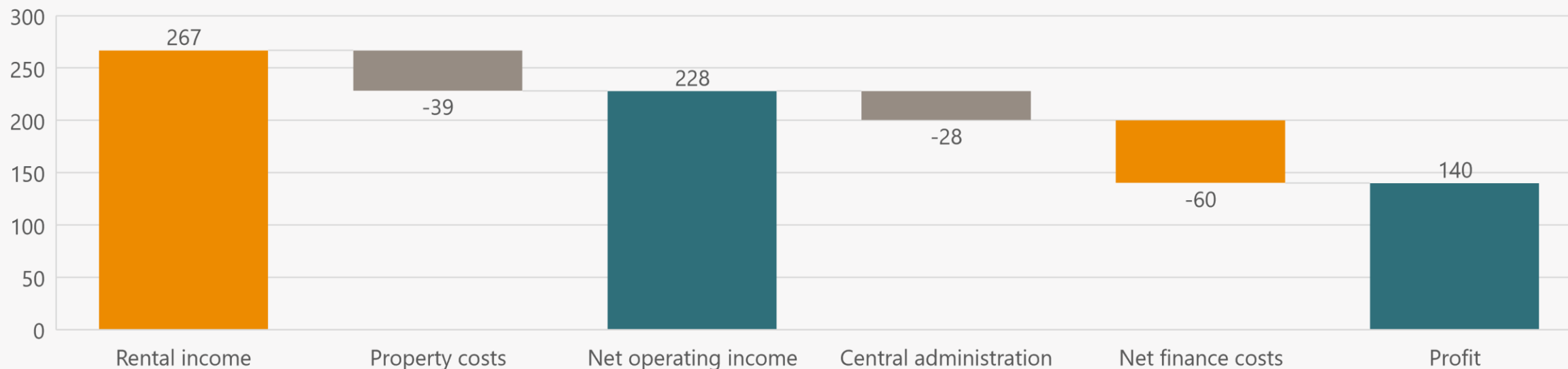
(d) Implicit property yield = NOI in earnings capacity in relation to implicit property value. Implicit property value = market cap – EPRA NRV + property value.



Appendix

Earnings capacity as of 6 May 2022

Earnings capacity as of 6 May 2022, SEKm



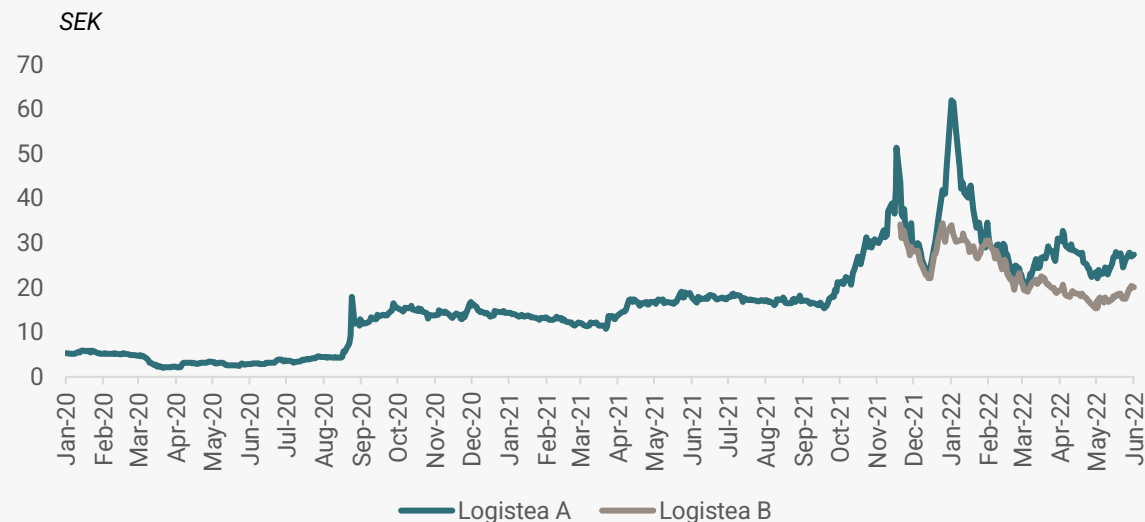
Comments

The graph above shows the current earnings capacity¹ for the Company, which is based on the total property portfolio per 5 May 2022, including signed acquisitions. Rental income is calculated on an annual basis including supplements and rental discounts, as well as other property-related income based on current rental agreements as of 5 May 2022



Ownership & share development

Share price development



- Logistea has a strong owner base with extensive sector experience. Among the largest shareholders are Ilija Batljan and M2 Capital Management, owned by Rutger Arnhult.
- Logistea was listed on Nasdaq First North in 2007 and later listed on Nasdaq Stockholm in 2010.

Main shareholders as per 30 April 2022

Owner	Class A Shares (#)	Class B Shares (#)	Share of capital, %	Votes, %
Ilija Batljan	2,397,121	24,067,218	22.5%	23.6%
Dragfast AB	2,980,000	7,780,000	9.1%	18.4%
Stefan Hansson	614,787	6,962,921	6.4%	6.4%
M2 Capital Management AB	34,105	8,837,378	7.5%	4.5%
Phoenix Insurance Ltd.	-	7,057,188	6.0%	3.5%
Trenäs Förvaltning AB	394,182	2,941,828	5.5%	3.4%
Karlskoga Industrifastighets AB	-	6,500,000	5.5%	3.2%
Handelsbanken Fonder	498,984	511,811	0.9%	2.7%
Kattvik Financial Services AB	51,223	4,258,835	3.7%	2.3%
Avere Fastigheter AB	267,917	1,262,948	1.3%	1.9%
Other	2,330,073	38,105,538	34.3%	30.1%
Total	9,568,392	108,285,665	100%	100%



Questions

