

Company Presentation

September 2024

Logitea in numbers after KMC Property transaction

Nasdaq Mid Cap

A and B share

97.4%

Economic occupancy rate

~13.2 BSEK

Property value(a)

6.9%

Net initial yield

145

No. of properties

9.8 years

Lease duration

945 MSEK

Rental value(a)

14.0 SEK

NRV per share

681 SEK

SEK/sqm rental value(b)

48.8%

Net LTV

1,387,000 sqm

Lettable area(a)

342,500 sqm

Building rights portfolio(a)

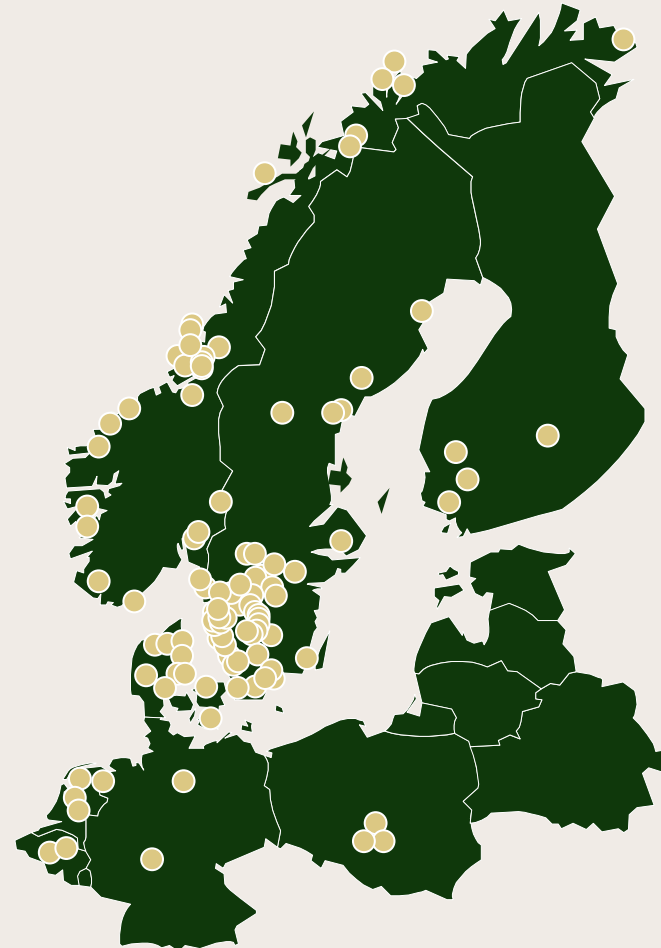
(a) Including projects, excluding Svenljunga Lockryd

(b) Excluding projects

We acquire, develop and manage light industry real estate



Positioned in attractive Northern European markets



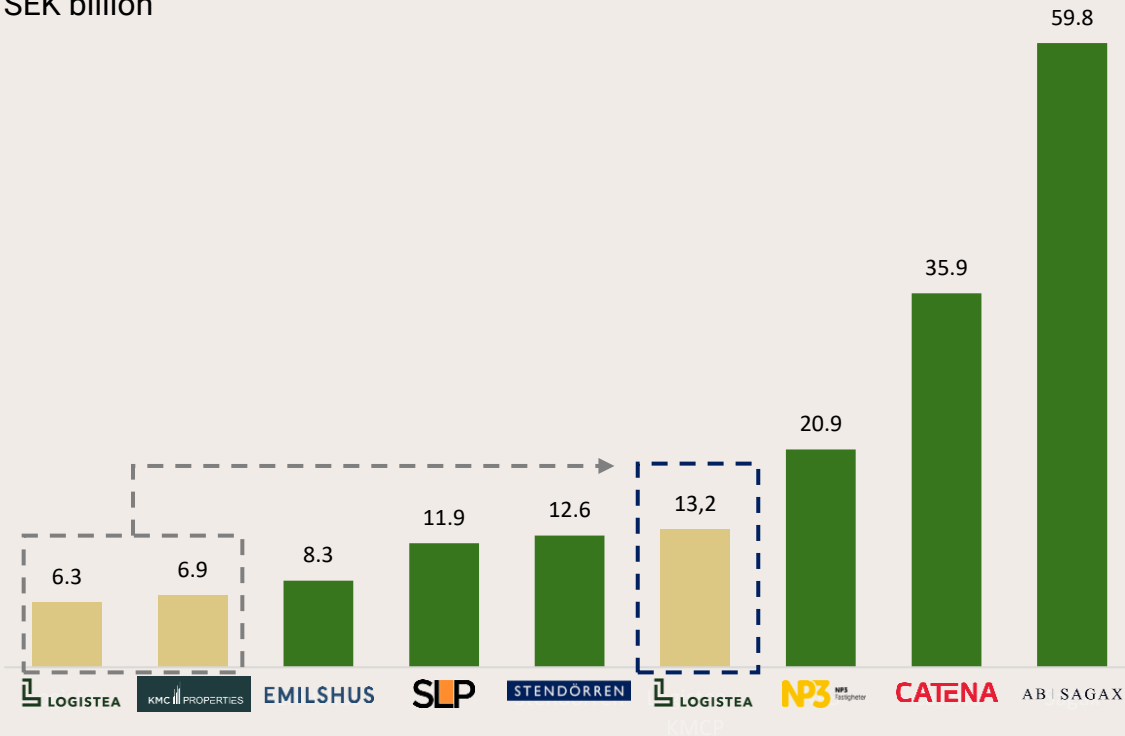
- Growth through **Aquisitions**
- **Investments** in existing assets
- **Development** of new facilities
- **Capital** optimization of balance sheet

Twofold growth in transformative acquisition of KMC Properties ASA



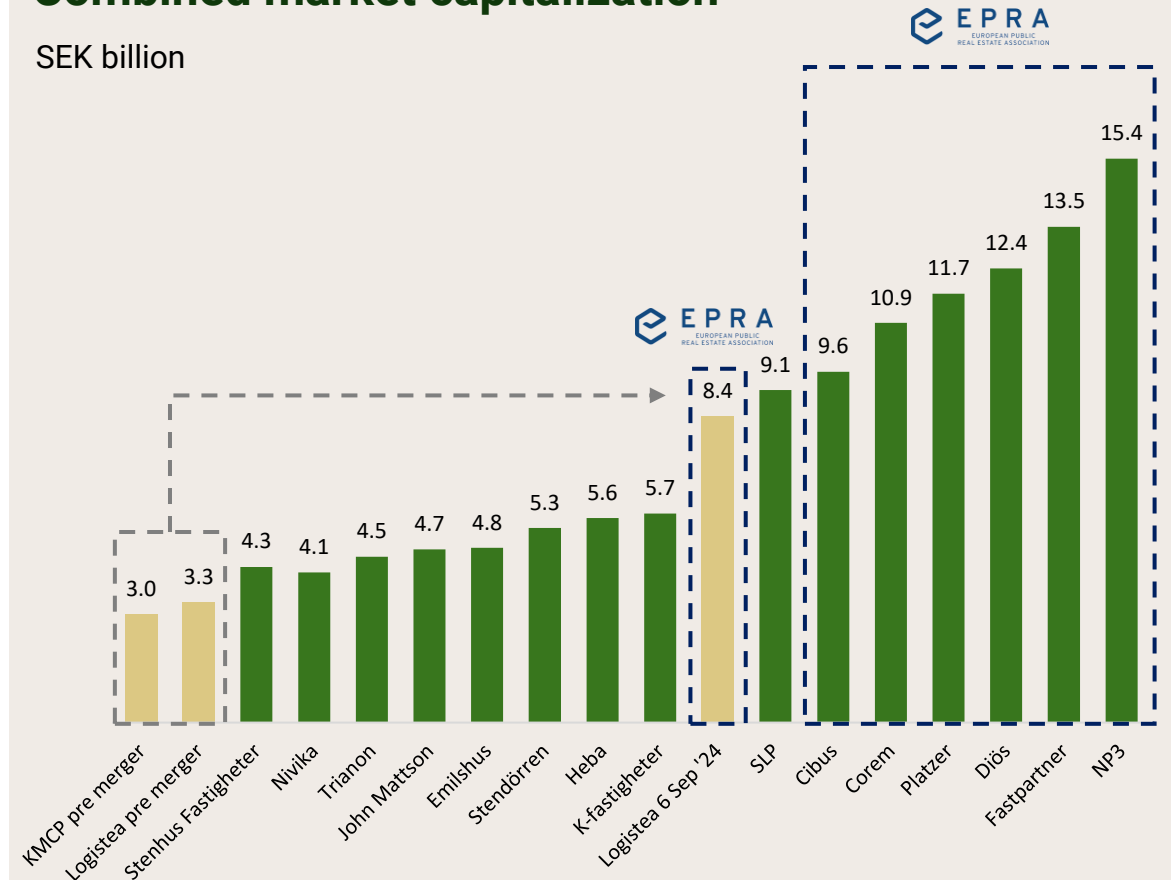
Combined property values

SEK billion



Combined market capitalization

SEK billion



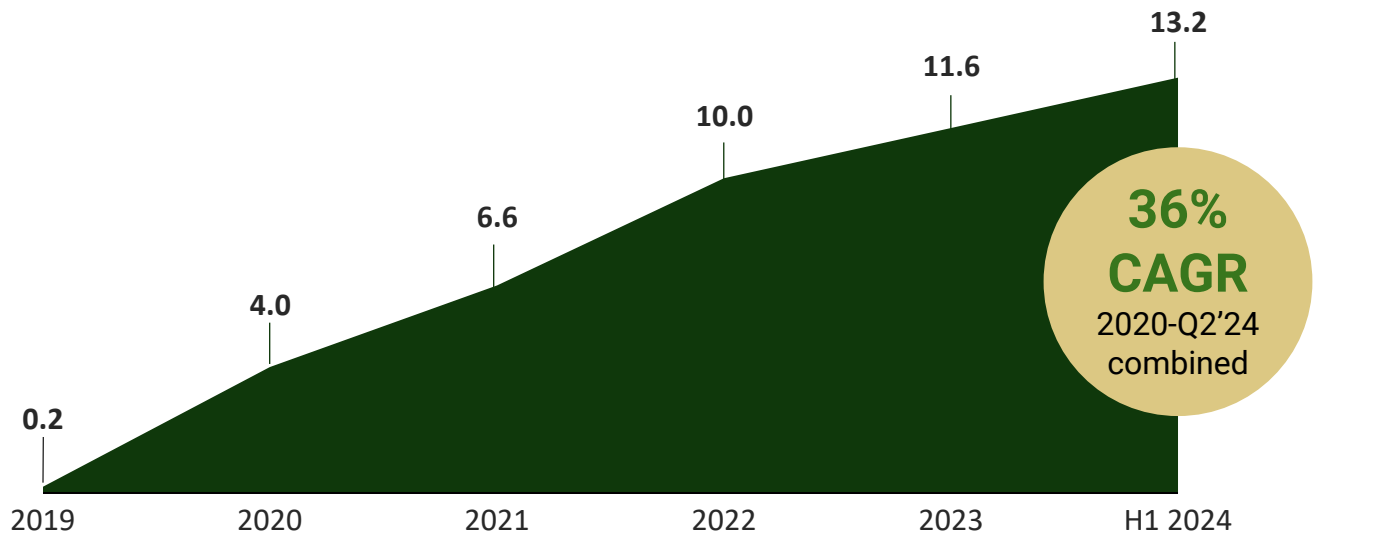
Source: Share prices as of 6 Sept. 2024. Q2 2024 financial reports.

A transformative acquisition based on strong financial and operational motives



Combining a histories of matching ambitions

Combined historical Gross Asset Value (GAV), SEK billion



Operational motives

- ✓ Economies of scale and increased interest as a significantly larger real estate company
- ✓ Continued growth in combined markets
- ✓ Combined focus on logistics and light industrial properties

Financial motives

- ✓ Realisation of cost synergies
- ✓ Potential financing synergies inc. Refinancing
- ✓ Increased financial flexibility
- ✓ Improved share liquidity
- ✓ Stronger shareholder base



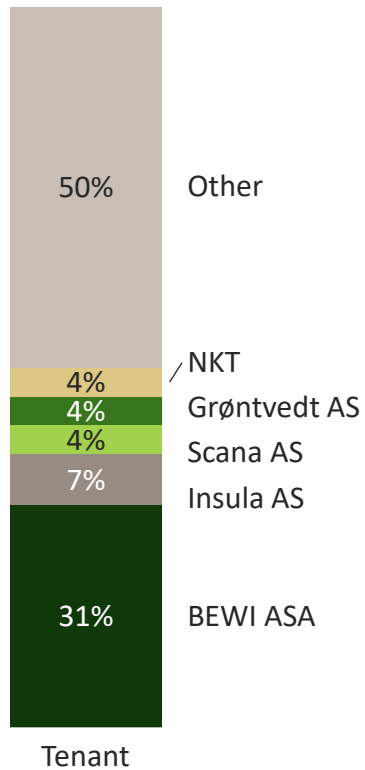
KMCP combination: In summary, we are in a better position to execute on our strategy

- ✓ Diversified exposure by geography, tenants and industries
- ✓ Business critical assets and/or high alternative use
- ✓ Triple net lease contracts reflecting long-term commitment/warrant
- ✓ Access to attractive funding sources supportive of growth strategy
- ✓ Long track record and proven accretive growth capabilities
- ✓ Continued full ESG commitment

Strong tenants diversified across industries and regions

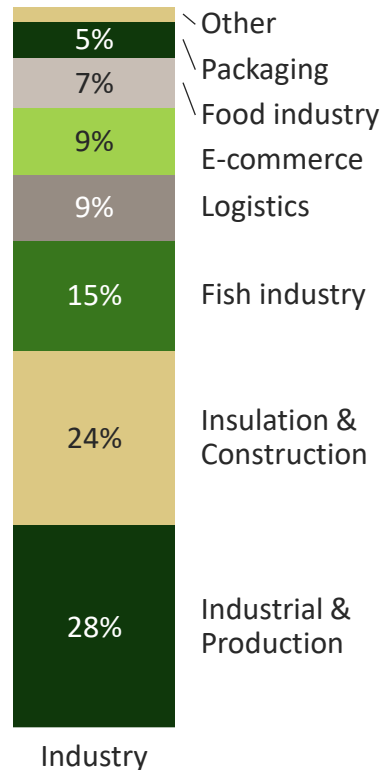
Tenant diversification

Share of rental income



Industry diversification

Share of rental income



~80% of exposure in Norway and Sweden

	NOI	Net yield	WAULT
Sweden	50%	6,3%	8.4
Norway	28%	6,9%	10.4
Denmark	9%	7,4%	11.3
Netherlands	4%	7,4%	8.5
Finland	3%	7,7%	13.1
Germany	3%	7,5%	16.7
Belgium	2%	6,3%	16.8
Poland	2%	10,1%	16.9

Largest tenant has an integrated and diversified business model



Introduction to BEWI and operating segments



RAW

Production of raw materials, including white and grey expanded polystyrene (EPS), general purpose polystyrene (GPPS), and BioFoam (organic materials)



Insulation & Construction

Manufacturing of an extensive range of solutions for insulation and infrastructure, as well as systems for the building and construction industry



Packaging & Components

Manufacturing of solutions for many industrial sectors, including fresh foods, fragile goods, as well as technical and automotive components

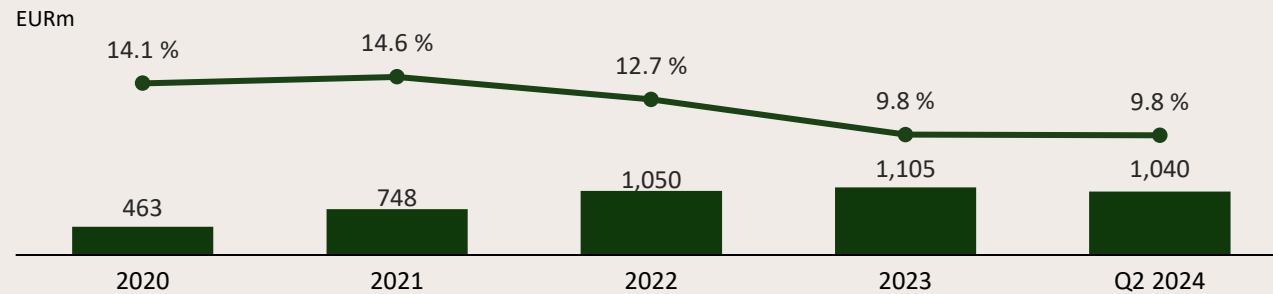


Circular

Collection and recycling of used material, including initiatives to raise knowledge and awareness about recycling, and waste management



EBITDA and EBITDA margin development

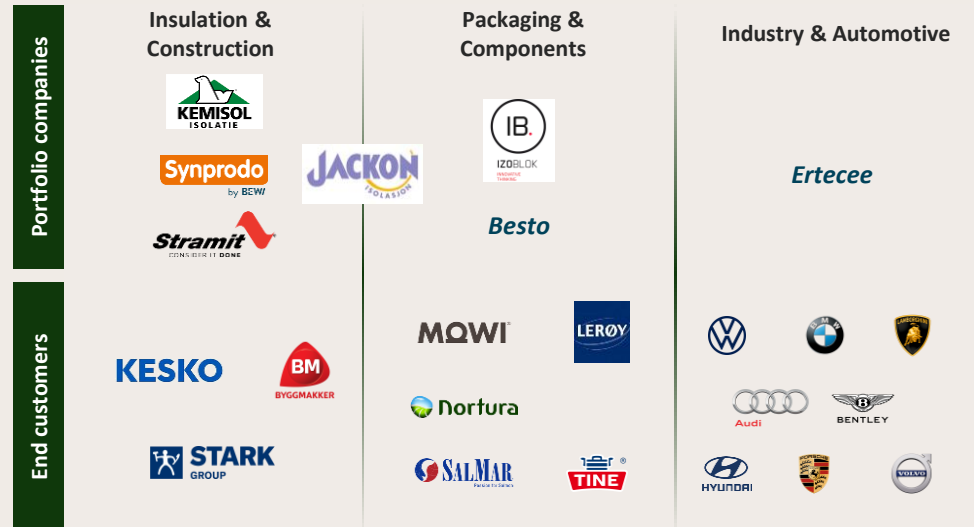
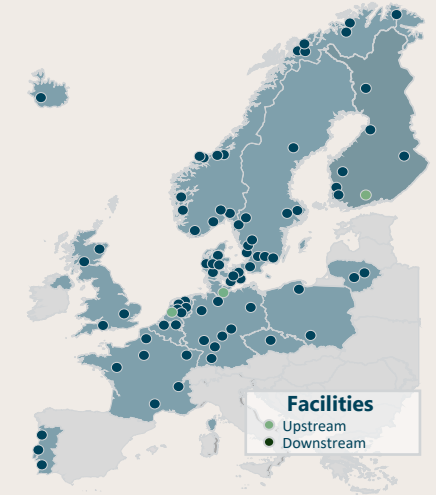
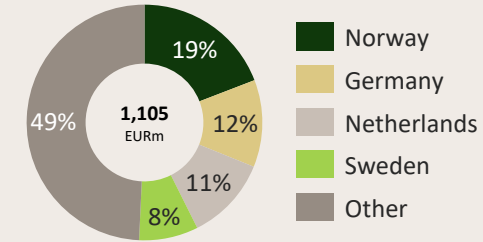


Source: BEWI Annual Report 2023

% share of BEWI 2023 revenues

BEWI portfolio diversification

BEWI 2023 revenue by geography



Business critical assets and/or high alternative use



Logistics

Examples

Sweden – Kalmar Skiffern 1



Lettable area:
35,300 sqm
Tenant:
Nordic Nest AB
Lease maturity:
8 years (triple net)
Acq. Yield: 7.2%

Fully leased modern logistics property acquired in December 2023. Equipped with a fully atomised warehouse system which was invested in by the tenant. Constructed in 2022-2023.

Sweden – Borås Vindan 1



Lettable area:
22,000 sqm
Tenant:
Cellbes
Lease maturity:
11 years (triple net)

Acquired in 2021 and extended in 2022 with a around 8,000 sqm logistics warehouse equipped with an automated logistics system. Yield on cost on the investment was ~8.1%.

Light industrial

Examples

Norway - Mongstad



Lettable area:
10,734 sqm
Tenant:
PSW Technology
Lease Maturity:
7 years (triple net)
Acq. Yield: 7.7%

Fully leased, modern service and maintenance facility for PSW Technology AS. This facility provides a comprehensive range of services and solutions to the global drilling industry. Strategically situated at Mongstad Base, Norway's largest port for supply activities in the North Sea.

Denmark - Hedensted



Lettable area:
7,959 sqm
Tenant:
Bewi (Jackon)
Lease maturity:
16 years (triple net)
Acq. Yield: 7.4%

Fully leased, flexible logistics and production hub BEWI ASA. This facility specializes in producing XPS solutions for the construction industry. Strategically located within a major industrial and commercial real estate area, the hub is optimized for efficient distribution of goods.

Developments

Examples

Sweden – Alingsås Bulten 1



Lettable area:
22,600 sqm
Tenant:
NKT & ABB
Lease Maturity:
16 years (triple net)
Acq. Yield: (avg.) 8.25%

Fully leased warehouse and production property acquired in December 2022. Project development through investment in a new production and test facility at a YoC of 10%.

Norway - Jøsnøya



Lettable area:
5,175 sqm
Tenant:
Bewi
Lease maturity:
14 years (triple net)
Acq. Yield: 7.4%

Fully leased, new production facility constructed in 2022 for BEWI ASA. This facility specializes in producing packaging boxes for Salmon (fish boxes), which are supplied to several major salmon processing plants located nearby. Additional land reserved for future expansion.

Long-term asset commitments reflected in contract structure

Focus on locations with purpose ...

- ✓ Strategically near logistic infrastructure
- ✓ Close to end-user or key customer
- ✓ Located in industrial clusters
- ✓ Proximity to natural resources
- ✓ With land areas to cater tenant growth

... reflected in strong commitments

~91%

Triple net contracts¹

99%

CPI-indexed contracts

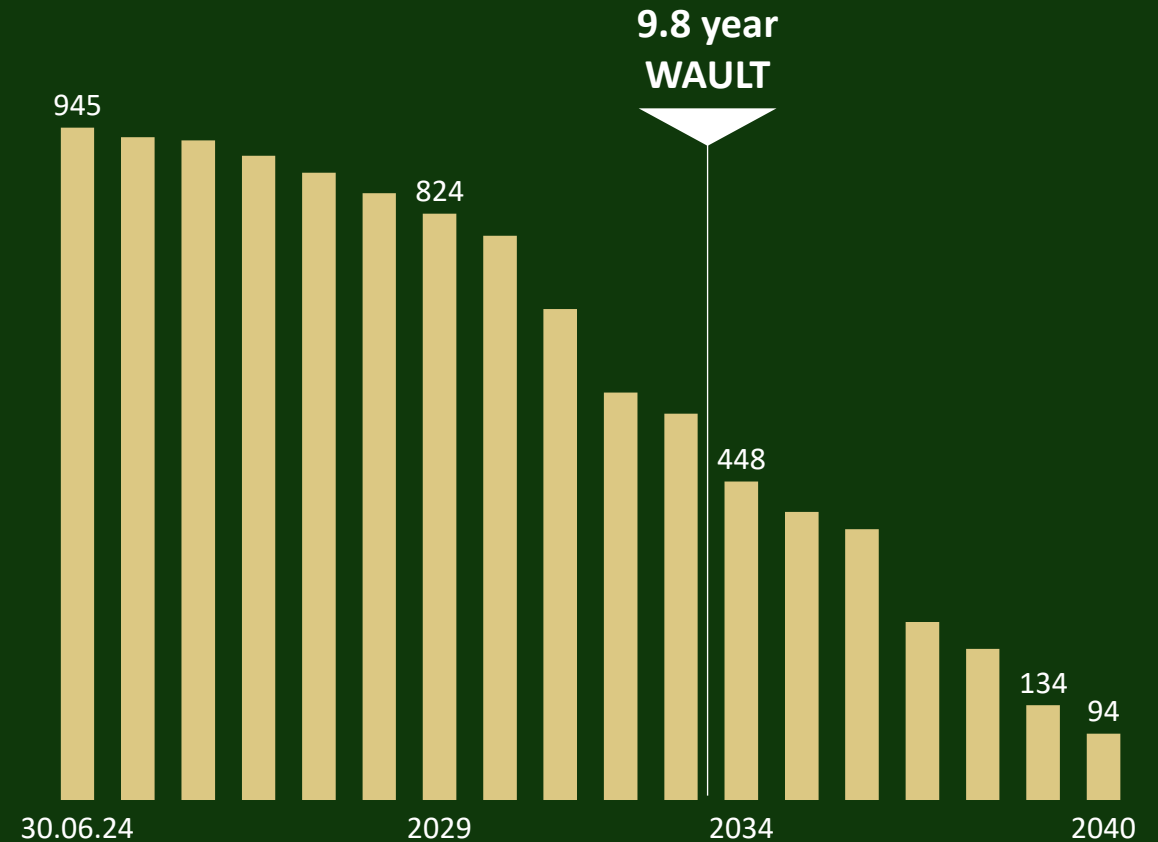
>97%

Occupancy rate

1. Tenant responsible for majority of operating and maintenance costs

High visibility in future rental income

Annual contractual rent² (SEK million)



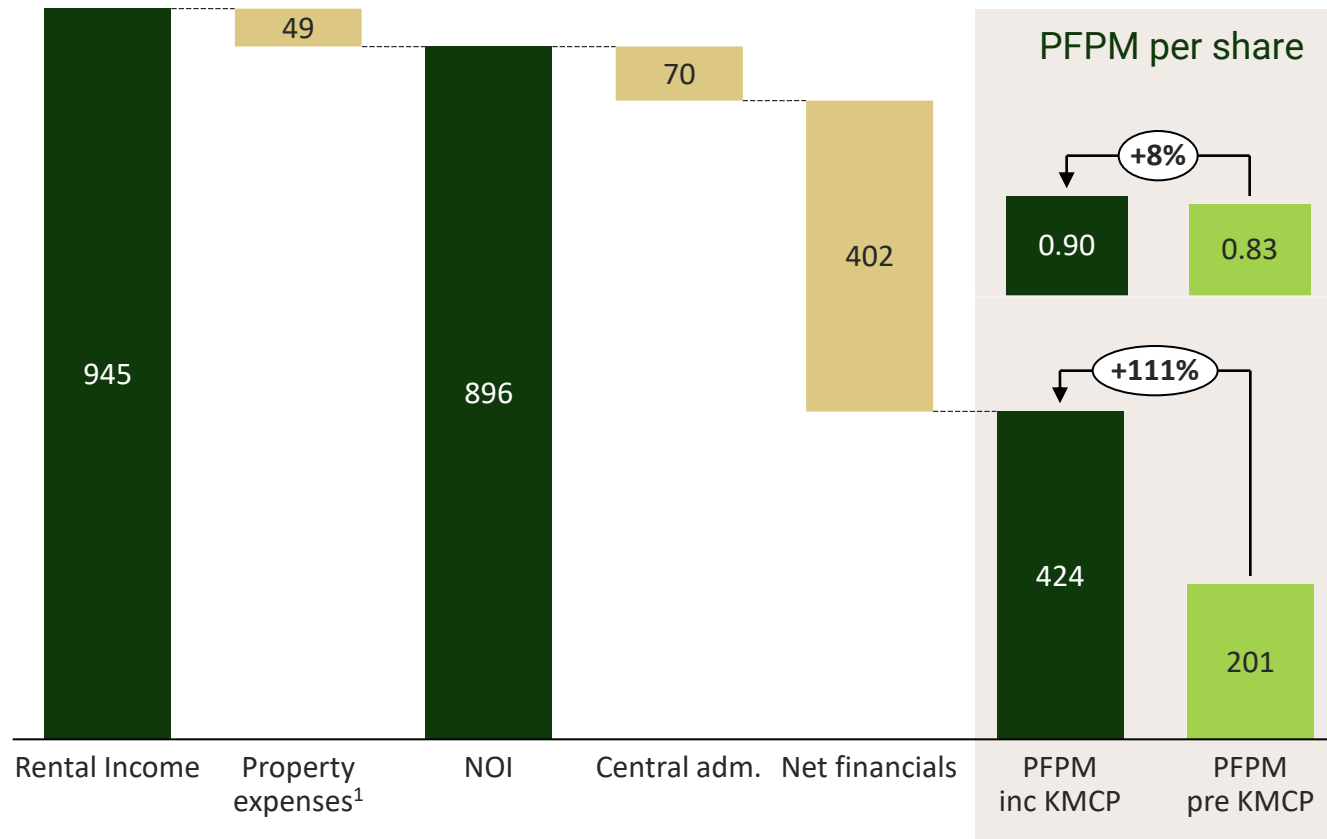
2. Including 2% per cent annual CPI adjustment on all rents

High cash conversion and substantial EPS uplift post transaction



Logitea annual earnings capacity

30 June 2024 (post KMCP transaction), SEK million



- High visibility in future cash flows based on long-term CPI-adjusted agreements with a diversified tenant base
- Low property costs based on triple net contract structure
- Low central administration costs, including PMI synergies of NOK 14 million to be realized
- Increased PFPM from SEK 0.8 per share pre transaction to SEK 0.9 per share
- Financial synergies not included and prioritized over the coming 6-24 months with potential to further improve PFPM

1. Including property costs and net operation supplements costs (E.g. electricity costs that are re-invoiced to tenants)

Access to a variety of funding sources



Key metrics

48.8%

Net LTV

45.1%

Equity ratio

6,624

EPRA NRV, MSEK

14.0

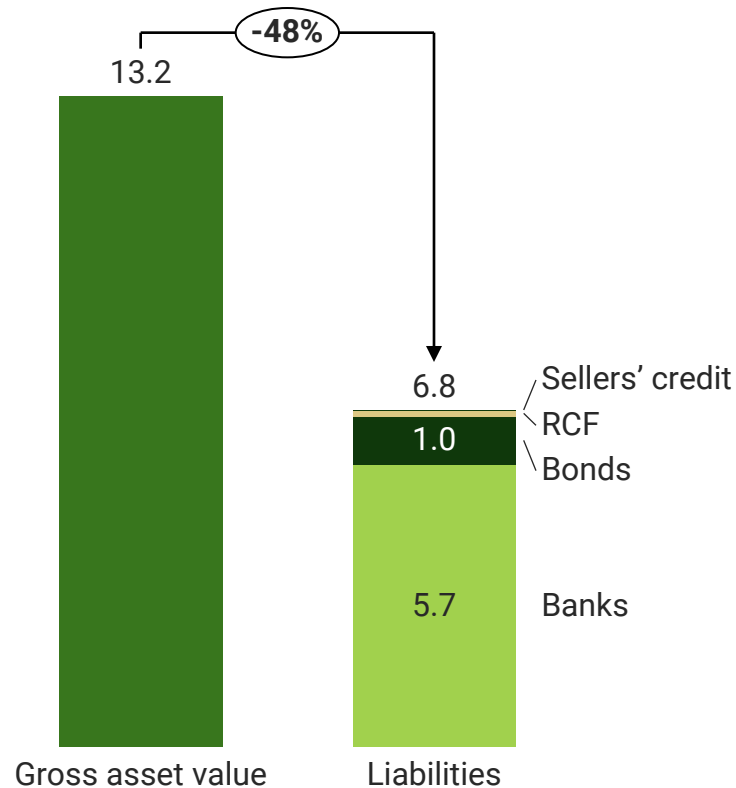
EPRA NRV per share, SEK

5.9%

Avg. interest rate

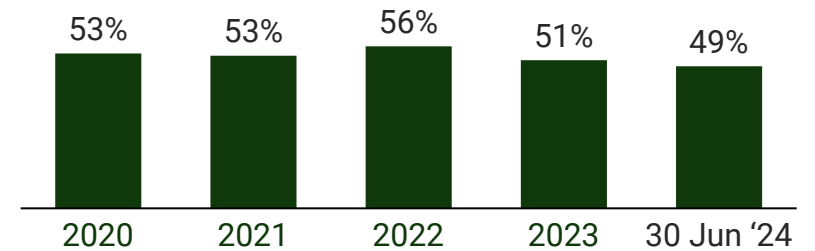
Healthy leverage ratio and diversified sources of debt

SEK million



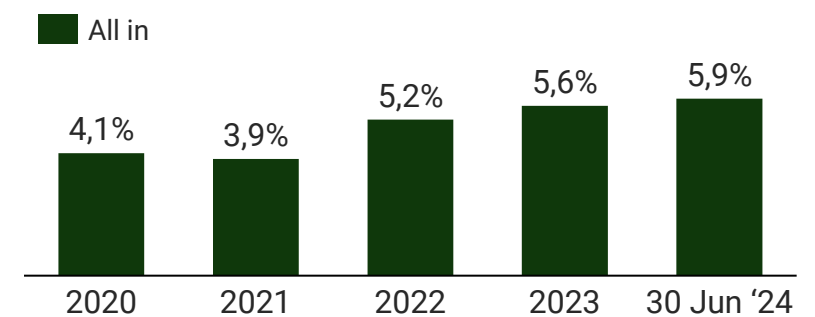
Historical Loan to Value development

LTV development, CombinedCo (approx.)



Interest rate development

All-in interest inc. swaps, CombinedCo (approx.)



Large value to capture across combined markets

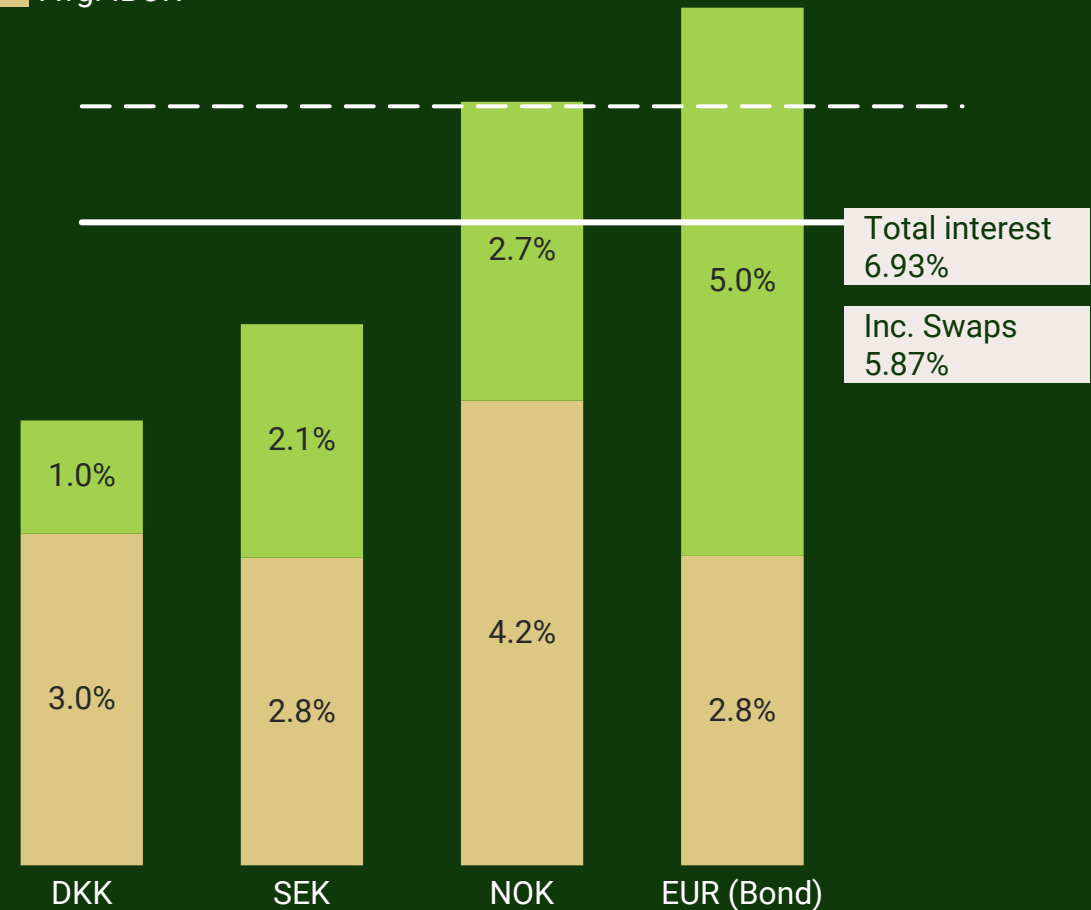
Better credit standing could result in lower overall funding cost at group level

- ✓ Increased size and diversification inc. KMCP
- ✓ LTV and ICR levels compared to peers indicates upside potential
- ✓ Repricing/refinancing of existing bank loans
- ✓ EUR-bond refinancing prioritized

Cost of debt per region

All in interest rates at [date] (%)

- Margin
- Avg. IBOR

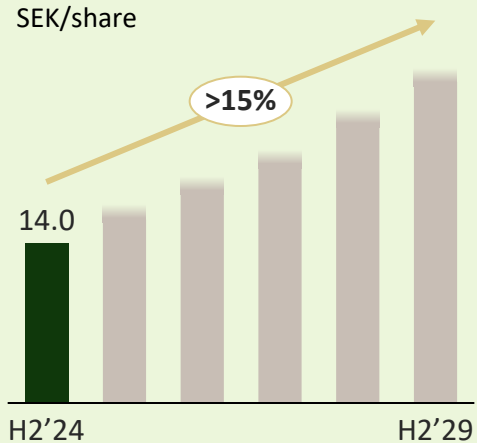


Pursuing continued value accretive growth within prudent financial policy framework



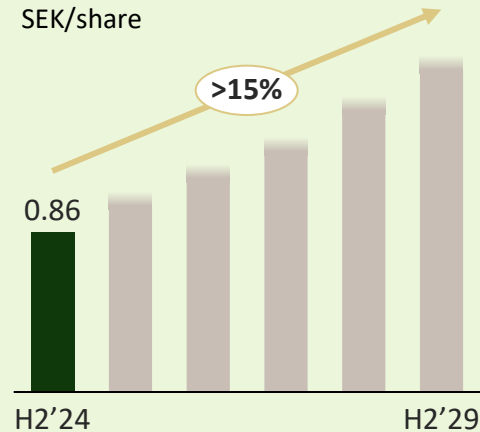
>15%

Avg. annual NAV/share growth over five years



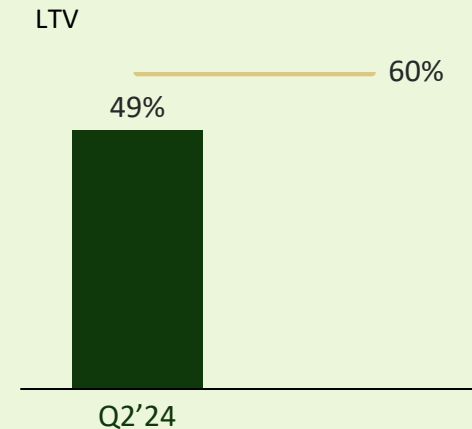
>15%

Avg. annual PFPM¹/share growth over five years



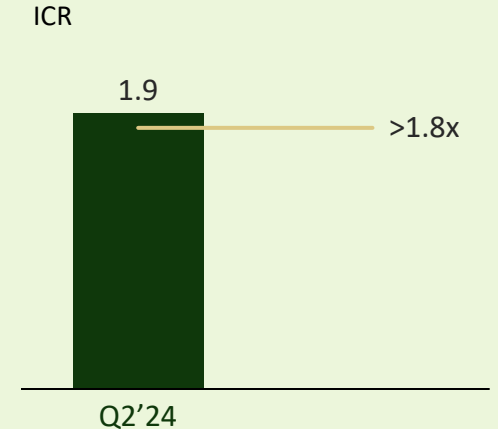
<60%

Loan to Value (LTV)



>1.8x

Interest Coverage Ratio (ICR)



1. Profit from property management

Experienced management team



Niklas Zuckerman
CEO



Anders Nordvall
CIO / Dept CEO



Stig Wærnes
Int. COO / Integration



Christian Linge
IR / HoF out. Sweden



Frank Robert Hanshus
Int. Head of Prop Mgmt



Michela Westin
General counsel



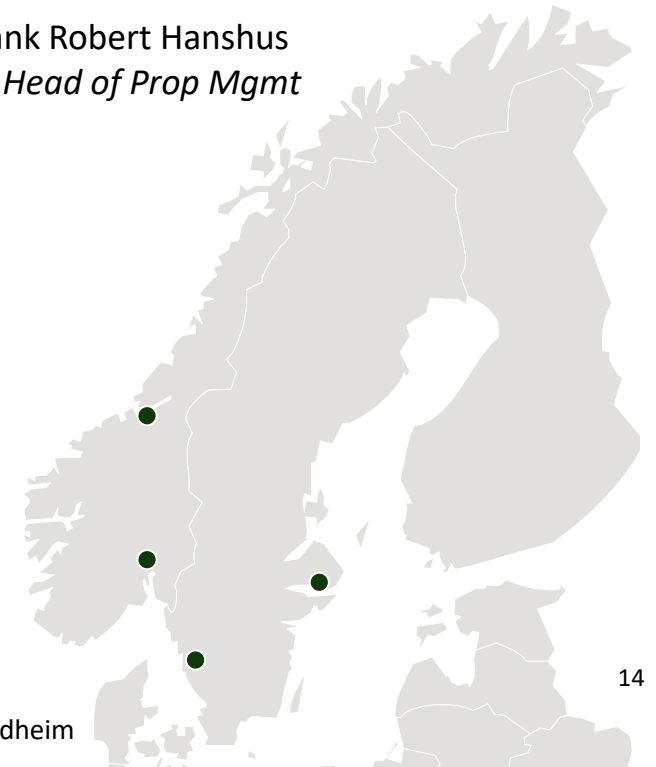
Ove Henriksen
Head of Accounting



Philip Löfgren
CFO



Tobias Lövstedt
HoF Sweden



Offices in Stockholm, Borås, Oslo & Trondheim

Board of Directors with broad background



Patrik Tillman
Chairman



Bjørnar André Ulstein
Vice Chairman



Anneli Lindblom
Board member



Erik Dansbo
Board member



Jonas Grandér
Board member



Karl-Erik Bekken
Board member



Mia Arnhult
Board member

Selected experience



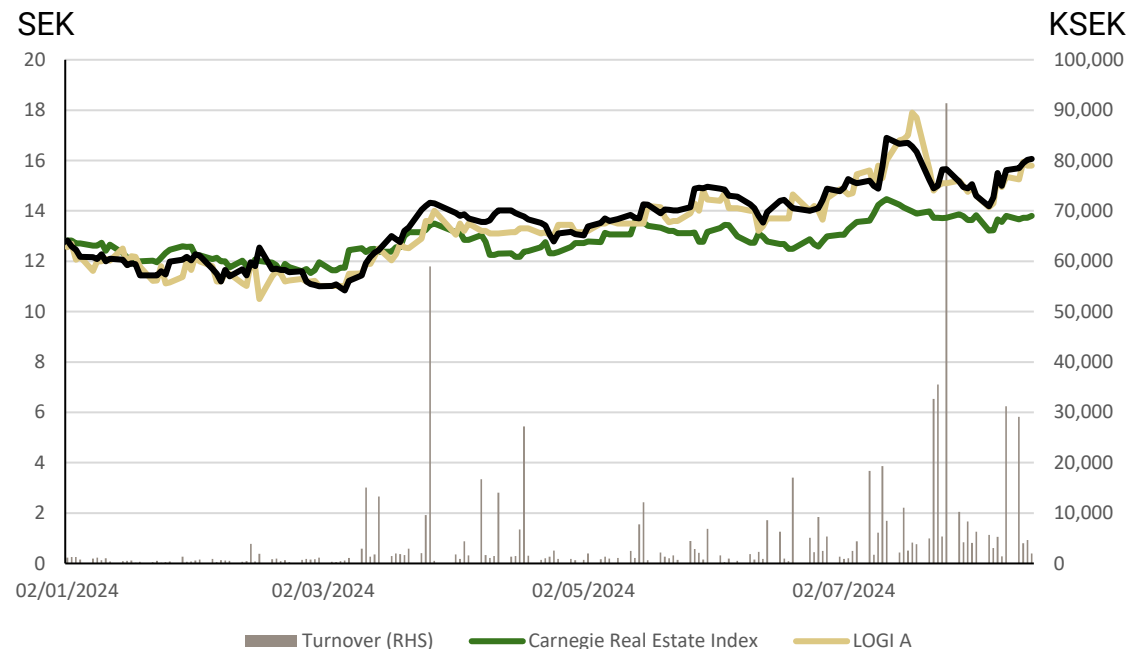
LENNER & PARTNERS



Ownership and share performance



Share price performance



- Logistea has a strong ownership base with extensive industry experience.
- Logistea was listed on Nasdaq First North in 2007 and later on Nasdaq Stockholm in 2010. The company has been on Mid Cap from 2022.
- Three employee option programs are active with subscription prices of SEK 26.1, 16.4 and SEK 14.0 per share, respectively.

Largest owners as of 4 Sep, 2024

Owner	LOGI A	LOGI B	Capital, %	Votes, %
Rutger Arnhult incl. Related parties	9,407,805	110,694,373	25.4	26.5
KMC Properties ASA	5,271,803	69,536,077	15.8	15.8
BEWI Invest AS	3,983,600	52,552,298	11.9	11.9
Nordika	4,098,721	51,556,955	11.8	12.0
Fjärde AP-fonden		20,698,700	4.4	2.7
HAAS AS	1,236,480	16,311,849	3.7	3.7
Länsförsäkringar Fonder		12,350,000	2.6	1.6
Dragfast AB	5,045,000	5,770,000	2.3	7.3
Stefan Hansson incl. Related parties	935,261	8,746,741	2.1	2.4
Handelsbanken Fonder		5,448,021	1.2	0.7
Total 10 largest shareholders	30,008,670	353,665,014	81.1	84.5
Management	5,209	2,502,940	0.5	0.3
Other	3,337,559	83,809,532	18.4	15.2
Total	33,351,438	439,977,486	100.0	100.0



Appendix

Consolidated income statement



MSEK	Jan-Jun 2024	Jan-Jun 2023		Apr-Jun 2024	Apr-Jun 2023	
Rental income	221	189	+2,2% Like-for-like excl. rent supplements	110	94	
Property costs	-55	-51	+2,7% Like-for-like	-22	-22	
Net operating income	166	138	+0,4% Like-for-like	88	72	
Central administration	-30	-18		-20	-9	
Net financial income	-69	-68	4.9% interest	-36	-35	
Profit from property mgmt	67	52	0.2 SEK/share (+/-0%)	32	28	
Changes in value						
Unrealised property value	121	-37	6.6% valuation yield	0	-24	
Realised property value	0	-7		0	-6	
Derivatives	14	12		-10	18	
Deferred tax	-36	-2		-2	-2	
Actual tax	-5	-3		-2	-2	
Profit after tax	161	15	0.7 SEK/share	18	12	

Consolidated balance statement







MSEK	Jun 2024		Jun 2023		Comment
Property value	6,259	8,543 sek/sqm	4,918	8,319 sek/sqm	
Derivatives	12		28		
Other assets and receivables	112		132		
Cash and bank balances	219		29		
Total assets	6,602		5,107		
Equity	3,168		2,114		EPRA NRV 14.0 SEK/share
Deferred tax	228		187		
Interest-bearing debt	2,976	44.1% LTV	2,624	52.8% LTV	
Derivatives	10		-		
Other liabilities	220		182		
Equity and liabilities	6,602		5,107		

Compatible ESG profiles creating solid platform to reach ambitious sustainability targets



Logistea sustainability summary 2023

-  Double materiality analysis completed in line with ESRS
-  **CO2-emissions** mapping and analysis ongoing
-  Signed agreement to install 9 MW battery storage and 500 kWp solar energy
-  **Sustainability targets** set aligned with materiality analysis and CSRD

Combined sustainability platform

Logistea sustainability targets

Energy saving measures - Annually move >10% of properties in the comparable portfolio to a significantly better energy class through energy projects by the end of 2025.

Solar energy - Increase installed capacity from solar energy by 1 MWp annually.

Batteries - Installed capacity from battery storage of at least 30 MW by the end of 2025.

Net zero greenhouse gas - Reach net zero GHG emissions in scope 1 and 2 by the end of 2028.

KMC properties alignment

Initiated projects to improve energy class of portfolio including insulation and solar

25% of portfolio produce renewable energy

100% of tenants communicate their climate accounting (min. scope 1 and 2)

