AB | SAGAX

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SAGAX DIVESTS 36 PROPERTIES IN SPAIN

- **Sagax divests 36 properties in Spain for EUR 180 M and EUR 10 M in additional purchase price, rental income, or a combination thereof at Sagax's discretion**
- **The purchase price exceeds the properties' book value by EUR 15.6 M**
- **The buyer is Coop Group, one of Switzerland's largest retail and wholesale companies**

Sagax has today entered into an agreement to divest 36 properties in Spain to Coop Group for EUR 180 million and a fixed and unconditional payment of EUR 10 million in additional purchase price, rental income, or a combination thereof at Sagax's discretion.

Coop Group, one of Switzerland's largest retail and wholesale companies, is via subsidiaries the tenant in the properties that encompass 163,000 square metres of lettable area. The average remaining lease term is 2.8 years. The rental income for 2023 is estimated to EUR 11.8 million.

The purchase price exceeds the book value of the properties as of 30 September 2022 by EUR 15.6 million, corresponding to 9%. The purchase price exceeds the book value of the properties as of 31 December 2021 by EUR 27.2 million, corresponding to 17%. Sagax acquired the properties in February 2020 for EUR 149.5 million.

The divestment is structured as transfer of real property. The purchase price is not subject to any adjustment for so-called latent tax or in any other way. The transaction is estimated to trigger tax payments for Sagax of EUR 2.1–3.4 million. Closing is expected to take place during 2023.

The properties are included in the segment ”*Spain*” in Sagax's financial reporting.

Comment by David Mindus, Chief Executive Officer, AB Sagax:

- "*Sagax is a long-term investor, but Coop Group has strategic reasons to own the properties. We consider that the purchase price and the terms and conditions are attractive to Sagax's shareholders, and our aim is to reinvest the purchase price at higher risk-adjusted return.*"

For more information, please contact CEO David Mindus tel. +46 8 545 83 540.

About AB Sagax

AB Sagax is a property company whose business concept is to invest in commercial properties, primarily in the warehouse and light industry segment. Sagax's property holdings per 30 September 2022 amounted to 4,036,000 square metres, distributed over 782 properties. AB Sagax (publ) is listed on Nasdaq Stockholm, Large Cap. More information is available at www.sagax.se.