

AB | SAGAX

PRESS RELEASE no. 7, 2024

Stockholm, 7 May 2024

SAGAX INVESTS SEK 1,090 MILLION

Sagax has today indirectly acquired 27% of a property portfolio comprising 43 properties with 285,000 square metres of lettable area and 902,000 square metres of freehold land in France.

The properties are fully leased to Metro AG which uses the premises for wholesale operations in the HORECA segment. The average remaining lease term is 10.3 years. Metro AG has more than 90,000 employees and sales amounted to approximately SEK 350 billion in 2023.

The property portfolio is concentrated to the Paris, Lyon, Lille and Marseille regions and has an externally estimated market value of the equivalent of SEK 3,450 million. The annual rental income amounts to the equivalent of SEK 277 million and is indexed to ILC, a standard index for commercial leases in France. The tenant is responsible for all operating and maintenance costs with the exception for the long-term maintenance of the properties.

Sagax's investment is made through acquisition of 27% of the shares in the SPV owning the properties. The shares are unlisted and are acquired from Amundi Real Estate.

Additionally, Sagax has acquired 2 properties in Spain and 1 property in Finland. The properties have a total lettable area of 25,300 square meters, mainly consisting of premises for warehouse and industrial purposes. The rental income amounts to the equivalent of SEK 14 million per year. The occupancy rate is 100%. The average remaining lease term is 4.6 years.

Sagax total investment amounts to the equivalent of SEK 1,090 million and closing has taken place.

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 31 December 2023 amounted to 4,331,000 square metres, distributed over 903 properties. AB Sagax (publ) is listed on Nasdaq Stockholm, Large Cap. More information is available at www.sagax.se.

Every care has been taken in the translation of this press release. In the event of discrepancies, however, the Swedish original will supersede the English translation.