

AB | SAGAX

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SAGAX DIVESTS GROCERY STORE PROPERTIES IN FINLAND FOR SEK 715 M

Sagax has today signed an agreement to divest 72 grocery store properties in Finland. The properties are to be acquired by Cibus Nordic Real Estate AB (publ), a leading investor focused on grocery store properties in Finland and Sweden.

The purchase price amounts to the equivalent of SEK 715 million of which Sagax will receive 2 million newly issued shares in Cibus as part of the payment. The selling price is in line with the properties' reported value as per 31 March 2021. Sagax did not own any shares in Cibus before the transaction.

The divested portfolio comprises a total lettable area of 41,600 square metres. The properties are fully let with a remaining lease term of circa 5 years. The rental income amounts to the equivalent of SEK 44 million per annum. The majority of the properties have been included in the segment "Other Finland" in Sagax's financial reporting.

The divestment is structured as a company transaction and closing is expected to take place in the fourth quarter of 2021.

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

- *"The majority of the properties that now are to be divested were part of the opportunistic investment of 186 grocery store properties that Sagax made in 2016 and that will be fully exited following the divestment. During the holding period, Sagax has restructured the portfolio and extended the lease agreements. Long-term, however, we believe the properties are a better fit for Cibus. Therefore, we will replace a direct ownership of the properties with an indirect ownership in a specialized company which we believe creates potential for a higher long-term 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 at 31 March 2021 amounted to 3,544,000 square metres, distributed between 681 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