



## PRESS RELEASE

24 november 2020

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### **Balder completes a directed issue of 6.5 million Class B shares, raising proceeds of approximately SEK 2,945 million**

Fastighets AB Balder (publ) ("Balder") (Nasdaq Stockholm: BALD B) has, based on the authorization granted by Balder's Annual General Meeting on 11 May 2020, resolved to carry out a direct share issue of 6,500,000 Class B shares at a subscription price of SEK 453 per share (the "Issue"). The subscription price in the Issue has been determined through a so-called "accelerated book-building" procedure and represents a discount of 4.75 per cent in relation to the closing price on 23 November 2020. In relation to the long-term net asset value, as of 30 September 2020, the subscription price represents a premium of 24.9 per cent. Through the Issue, Balder will receive proceeds amounting to approximately SEK 2,945 million before costs related to the Issue. Subscribers to the Issue consist of a large number of Swedish and international institutional investors. The reason for the deviation from the shareholders' preferential rights is to carry out the Issue in a time- and cost-effective manner, and to further diversify the shareholder base.

The new share issue entails a dilution effect of approximately 3.61 per cent in relation to the total number of shares and approximately 2.31 per cent in relation to the total number of votes in Balder by increasing the number of outstanding shares from 180,000,000 to 186,500,000 (divided into 11,229,432 shares of Class A and 175,270,568 Class B shares) and the number of votes increases from 28,106,488.8 to 28,756,488.8.

In order to facilitate the delivery of Class B shares to investors in the Issue, Arvid Svensson Invest AB has lent 6,500,000 Class B shares to Carnegie Investment Bank AB. Upon utilization of the share loan, the borrowed shares will be returned after the Issue has been registered with the Swedish Companies Registration Office.

Balder has undertaken, on normal terms, not to issue additional shares for a period of 180 days from the settlement date of the Issue.

#### **Fastighets AB Balder (publ)**

PO Box 53121, 400 15 Gothenburg

Tel +46 31 10 95 70

Corporate Identity No 556525-6905, Registered office Gothenburg

[www.balder.se](http://www.balder.se)

Fastighets AB Balder is a listed real estate company which shall meet the needs of different customer groups for premises and housing through local support. Balder's real estate portfolio had a value of SEK 151.1 billion (133.2) as of 30 September 2020. The Balder share is listed on Nasdaq Stockholm, Large Cap.

In connection with the Issue, Balder has engaged ABG Sundal Collier and Carnegie Investment Bank as joint bookrunners and Setterwalls Advokatbyrå as legal adviser.

**For further information, please contact:**

CEO Erik Selin, tel. +46 706 074 790 or

CFO Marcus Hansson, tel. +46 768 369 848

*This is information that Fastighets AB Balder (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 07.30 CET on November 24, 2020.*

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#### INFORMATION TO DISTRIBUTORS

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended (“MiFID II”); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the “MiFID II Product Governance Requirements”), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any “manufacturer” (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the new shares in the Issue have been subject to a product approval process, which has determined that the these shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the “Target Market Assessment”).

Notwithstanding the Target Market Assessment, distributors should note that: the price of the shares may decline and investors could lose all or part of their investment; the shares offer no guaranteed income and no capital protection; and an investment in the shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Issue. Furthermore, it is noted that, notwithstanding the Target Market Assessment, ABG Sundal Collier and Carnegie Investment Bank will only procure investors who meet the criteria of professional clients and eligible counterparties.

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For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the shares.

Each distributor is responsible for undertaking its own Target Market Assessment in respect of the shares and determining appropriate distribution channels.

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