

Castellum completes transaction in Norrköping and Linköping – acquires remaining assets of former Ståhls

Castellum AB (publ) has acquired the remaining 50% of CORHEI Fastighets AB (previously Henry Ståhl Fastigheter AB), through Fastighets AB Corallen, a wholly-owned subsidiary. Underlying real estate values amount to SEKm 2,083; the shares were acquired for SEKm 555.

The transaction means that Castellum takes over sole ownership of CORHEI's full stock of properties, comprising 13 properties in Norrköping and 9 properties in Linköping, thereby fully integrating operations earlier than initially planned.

On April 13th, 2015, Castellum AB and Heimstaden AB (publ) published news of a transaction, which entailed Castellum's acquisition of 50% of the shares in the former Henry Ståhl Fastigheter AB (present CORHEI Fastighets AB) from Heimstaden AB. At that time, an optional agreement was struck, whereby Castellum could acquire the remaining 50% of the new company earliest after 18 months, starting November 29, 2016. Heimstaden held a counter-option to sell the remaining 50%, after Castellum's option period expired. Castellum has today acquired the remaining stock earlier than planned when both signing and change of possession has taken place.

The transaction consists of 111,480 sq.m. in Norrköping, comprising 12 centrally located office buildings, and a well-located logistics property. The real estate acquired in Linköping amounts to 51,024 sq.m., spread over 9 office properties, including six located in the city centre, two in the Mjärdevi area and one near the Tornby area.

Occupancy rate is 84%. The average leasing period is 4.1 years. Rental incomes for the full year 2016 are expected to reach SEKm 159. Major tenants include Sectra, Brandel Invest & Förvaltning AB, Swedbank and KunskaPsskolan.

“This deal provides us with a significant position in Norrköping and Linköping”, says Henrik Saxborn, Castellum CEO. “We’re here to stay, and to continue developing; one project is already on the way, and we envision several interesting possibilities”.

Castellum has long-term, unutilized credit agreements for approx. SEK 5.6 billion, some of which will be accessed for this investment.

Castellum AB (publ) publishes this information in compliance with the Swedish Securities Market Act and/or the Swedish Act on Trading in Financial Instruments.

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Castellum is one of the major listed real estate companies in Sweden. The fair value of the real estate portfolio amounts to approx. SEK 42 billion, and comprises premises for office, retail, warehouse and industrial purposes with a total lettable area of approx 3.4 million sq.m. The real estate portfolio is owned and managed by six wholly owned subsidiaries with strong local roots in five growth regions: Greater Gothenburg, the Öresund Region, Greater Stockholm, Mälardalen and Eastern Götaland.

In 2015, Castellum sustainability performance was awarded two top distinctions: the World Green Building Council's award Business Leadership in Sustainability and “Green Star 2015” by GRESB. This means that Castellum is one of the highest ranking companies in the world in the real estate sector.

Castellum is listed on Nasdaq Stockholm AB Large Cap.