CASTELLUM

Press release
Gothenburg, December 29, 2020

The Election Committee in Castellum

Castellum has received additional information regarding the proposal from the Election Committee

The members of the Election Committee Vincent Fokke, representing Stichting Pensioenfonds ABP, and Charlotte Strömberg, Chair of the Board in Castellum, have notified Castellum that they have additional information in relation to the Election Committee's proposal as regards nomination of the Chairman of the Board in Castellum that they believe are of importance to the shareholders of the company.

Statement by Vincent Fokke and Charlotte Strömberg: We do not support the proposal to nominate Rutger Arnhult as the Chairman of the Board and have reserved us against such proposal because of the following main reasons:

1. Rutger Arnhult is, together with related parties, in practice controlling the listed real estate companies Klövern and Corem Property Group. These companies are competitors of Castellum. We do not believe it would be to the benefit of all shareholders in Castellum, nor in accordance with good corporate practice, to have a Chairman of the Board in Castellum that is engaged in competing business. It will not make any difference in practice if Rutger Arnhult resigns as the CEO of Klövern and as a member of the board in Klövern and Corem Property Group. Even if this would be a permanent arrangement, Rutger Arnhult will still be very much engaged in the businesses of these competitors of Castellum.

2. Being a large shareholder in Castellum it is reasonable that Rutger Arnhult can influence the composition of the Board in Castellum. Last year the Election Committee proposed Joacim Sjöberg as a member of the Board following a nomination from Rutger Arnhult. This year Rutger Arnhult would like to become the Chairman of the Board. We believe it would be overrepresentation if Rutger Arnhult may, in a company like Castellum, appoint two Board members, including the Chairman, out of six to eight Board members in total based on a shareholding of approximately 15%.

3. The current Board is well-functioning and has delivered excellent shareholder return during a number of years combined with a low risk profile. We believe it may be detrimental to the work of the Board of Castellum to have a Chairman of the Board that is engaged in competing business. Furthermore, we believe there is an elevated risk that some of the current Board members will not stay on the Board in case Rutger Arnhult is elected the Chairman of the Board.

We intend to make an alternative proposal as regards to the composition of the Board in Castellum that we believe will serve the interests of all shareholders in Castellum.

For further information please contact:
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About Castellum
Castellum is one of the Nordic region's largest listed real estate companies with a property value of SEK 98 billion. We are active in 17 Swedish growth regions as well as in Copenhagen and Helsinki. Every day, 250,000 people go to work in our premises. We develop flexible workplaces and logistics solutions with a lettable area of 4.3 million square meters. One of our sustainability goals is to be entirely climate neutral by 2030. Castellum is the only Nordic real estate company selected by the Dow Jones Sustainability Index (DJSI). The Castellum share is listed on the Nasdaq Stockholm Large Cap.

Beyond expectations.
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