

Catena carries out a directed new share issue of approximately SEK 3.1 billion

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28 August 2024, 10.45 p.m. CET

The Board of Directors of Catena AB (publ) ("Catena" or the "Company") has, based on the authorisation granted by the annual general meeting on 25 April 2024, and in accordance with the Company's press release earlier today resolved on a directed new share issue of 5,487,282 new shares (the "Share Issue"). Through the Share Issue, Catena will raise SEK 3,056 million before issue costs. The subscription price has been set to SEK 557.00 per share through an accelerated book building procedure. The subscription price represents a minor discount of 0.2 percent to the volume weighted average price (VWAP) of the share during last ten trading days (SEK 558.26) a discount of just below 3 percent in relation to the closing price on Nasdaq Stockholm on 28 August 2024 (SEK 574.00) and a premium of 40.7 percent to the EPRA NRV per share in Catena, which amounted to SEK 396.00 on 30 June 2024. The Share Issue was subscribed for by Swedish and international institutional investors, including Warehouses de Pauw SA ("WDP"), AMF Småbolagsfond, Clearance Capital Limited, Ranger Global Real Estate Advisors and Funds managed by Columbia Threadneedle Investments.

Background and reasons for the Share Issue

During 2024 the Company has successfully made SEK 5.1 billion worth of investments which were concluded in line with its current investment criteria against yields of around 6 percent. Since the capital increase in March 2024, management has successfully deployed SEK 3.0 billion in acquisitions where the acquisition of the state-of-the-art logistics property Örja 1:22 along the highway in Landskrona, south of Sweden constituted the lion's share.

As disclosed in the press release published by Catena on August 28th, 2024, Catena has proudly announced that it is in advanced stages of negotiations after having signed an LOI with an existing tenant to acquire a newly built, high ESG-profile and fully let logistics asset in Denmark. Post closing, the tenant will stand for c. 20% of Catena's in place rent. The cutting-edge facility enhances the Company's portfolio while strengthening the commitment to sustainability, boasting energy-efficient designs that supports green logistics in the region. The sale and lease back through which the asset is expected to be acquired, values the asset at approximately SEK 5 billion. The acquisition will, when and if completed, add further stability to Catena's rental income with a 14-year rental contract, extending the WALE from 5.8 years on 30 June 2024 to c. 6.8 years post deal. With committed financing having been lined-up, Catena's financial risk profile is expected to improve as the average debt maturity extends from 3.6 years to approximately 4.6 years, while also helping to reduce the average credit margin. Management anticipates closing this transaction towards the end of Q3 2024.

In the current market environment Catena sees promising opportunities to acquire attractive properties while preserving a strong financial position, irrespective of completion of the above mentioned anticipated transaction. Coupled with access to multiple channels for long-term financing, this strategy offers a solid foundation for enhancing shareholder value and

strengthening the Company as a whole.

In tandem with its acquisition strategy, the Company continues to focus on capitalizing on its valuable land bank of 4.6 million square meters, for most part acquired early at favorable prices, to advance its strategic goals. On 30 June 2024, Catena had six larger ongoing projects with an estimated remaining investment volume of SEK 1.1 billion of which it anticipates spending SEK 0.5 billion in the remainder of the year. Despite several years of historically high growth in logistics space the Company continues to see demand for new, modern facilities. The Company therefore in the near term, has potential projects on the horizon, some of which the Company feels confident about could start towards the end of this year. The Company targets around 7 percent yield on cost for its developments to ensure robust returns.

In addition to larger development projects, smaller development projects within existing properties, combined with energy projects, creates a third crucial pillar for generating both economic and environmental benefits. In pursuit of attaining net-zero emissions by 2030, management has pinpointed potential energy investment opportunities within the portfolio for up to SEK 300 million in the next 18 months.

If the contemplated acquisition is realized, it would enable an increased leveraged capacity for annual investments between SEK 1.4 and 1.8 billion.

Use of proceeds of the Share Issue

To unlock the potential of valuable investment opportunities identified by management and ensure a well-balanced financial risk profile, the Share Issue is designed to: i) capitalize on appealing acquisitions, such as the contemplated Danish acquisition ii) support the ongoing development pipeline and potential new project initiatives, and iii) facilitate Catena's expansion through exploiting existing building rights, including sustainable energy projects. This strategic approach aims to foster sustained growth per share, aligning with the Company's overarching strategy and objectives.

As a result of the potential acquisition of around SEK 5 billion announced today, together with valuable capex possibilities today's capital raise will continue to allow management to capitalize on these accretive opportunities whilst maintaining a strong balance sheet.

The net proceeds of the capital increase are expected to have an impact, with all else being equal, of approximately –7.8% percentage points on loan-to-value (from 38.8 percent to circa 31.0 percent) and of approximately –1.7x on run rate net debt / EBITDA (from 8.0x to 6.3x) based on the balance sheet as of 30 June 2024.

Deviation from the shareholders' pre-emptive rights

Prior to the Share Issue, the Company's Board of Directors made an overall assessment and carefully considered the possibility of raising capital through a new share issue with preferential rights for the Company's shareholders. The Board of Directors considered that the reasons for deviating from the shareholders' preferential rights are (i) to further diversify and strengthen the Company's shareholder base with institutional investors, (ii) that a rights issue would take longer time to implement which would entail a higher exposure to potential market volatility, and (iii) that the implementation of a directed share issue can be done at a lower cost and with less complexity than a rights issue. Considering the above, the Board of Directors made the assessment that a directed new issue of shares with deviation from the shareholders' preferential rights was the most favorable alternative for the Company to carry out the capital raising.

Since the subscription price has been determined through an accelerated bookbuilding procedure aimed at institutional investors, it is the Board of Directors' assessment that the subscription price reflects prevailing market conditions and investor demand. The Board of Directors thus assesses that the subscription price has been determined in such a way that marketability has been ensured.

In consideration of the above, the Board of Directors deemed that the Share Issue was made in accordance with the terms and conditions as well as of the limitations of the authorization to

the board to issue shares, as granted by the annual general meeting in Catena held on 25 April 2024. Also, the Board of Directors deemed that the deviation from the shareholders' preemptive rights, as intended in the Share Issue, was justified.

The settlement date of the Share Issue is expected to be 2 September 2024 and the new shares are expected to be admitted to trading on Nasdaq Stockholm on 2 September 2024.

The Share Issue increases the total number of shares and votes in Catena by 5,487,282, from 54,872,822 to 60,360,104. The share capital increases by SEK 24,144,040.80 from SEK 241,440,416.80 to SEK 265,584,457.60, which leads to a dilution effect of 9.09 percent based on the total number of shares and votes in Catena after the Share Issue.

Lock up

The Company has undertaken not to, for a period of 180 calendar days following the settlement date, without the consent of the Joint Bookrunners, propose or issue additional shares or other financial instruments, subject to certain exceptions. In the context of the Share Issue and the 180 calendar days stand still that the Company agreed upon for the capital increase of 12 March 2024, the Joint Bookrunners have provided their consent to the Company to carry out the Share Issue.

Furthermore, various board members, management team members as well as WDP have agreed, with customary exceptions, not to sell any existing shares in Catena for a period of 180 calendar days after the settlement date.

Advisers

Carnegie Investment Bank AB (publ), Swedbank AB (publ) and Van Lanschot Kempen N.V. acted as Joint Global Coordinators and Bookrunners. Born Advokater acted as legal counsel to the Company and Baker McKenzie acted as legal counsel to Joint Bookrunners in connection with the Share Issue.

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This press release is not a prospectus as set forth in Regulation (EU) 2017/1129 (the "Prospectus Regulation") and has not been approved by any regulatory authority in any jurisdiction. The Company has not approved any securities offering to the public in any member state of the EEA and no prospectus has been published or will be published in connection with the Share Issue. In each member state of the EEA, this message is only directed towards "qualified investors" in that member state in accordance with the definition in the Prospectus Regulation.

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This announcement does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with an investment in the shares. Any investment decision in connection with the Share Issue must be made on the basis of all publicly available information relating to the Company and the Company's shares. Such information has not been independently verified by the Joint Bookrunners. The Joint Bookrunners acts for the Company in connection with the transaction and no one else and will not be responsible to anyone other than the Company for providing the protections afforded to its clients nor for giving advice in relation to the transaction or any other matter referred to herein.

This press release does not constitute a recommendation for any investors' decisions regarding the Share Issue. Each investor or potential investor should conduct a self-examination, analysis and evaluation of the business and information described in this press release and any publicly available information. The price and value of the securities can decrease as well as increase. Achieved results do not provide guidance for future results. Neither the contents of the Company's website nor any other website accessible through hyperlinks on the Company's website are incorporated into or form part of this press release.

Failure to follow these instructions may result in a breach of the Securities Act or applicable laws in other jurisdictions.

Forward-looking statements

This press release contains forward-looking statements that reflect the Company's intentions, beliefs, or current expectations about and targets for the Company's future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company operates. Forward-looking statements are statements that are not historical facts and may be identified by words such as "believe", "expect", "anticipate", "intend", "may", "plan", "estimate", "will", "should", "could", "aim" or "might", or, in each case, their negative, or similar expressions. The forward-looking statements in this press release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurances that they will materialize or prove to be correct. Because these statements are based on assumptions or estimates and are subject to risks and uncertainties, the actual results or outcome could differ materially from those set out in the forward-looking statements as a result of many factors. Such risks, uncertainties, contingencies and other important factors could

cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The Company does not guarantee that the assumptions underlying the forward-looking statements in this press release are free from errors and readers of this press release should not place undue reliance on the forward-looking statements in this press release. The information, opinions and forward-looking statements that are expressly or implicitly contained herein speak only as of its date and are subject to change without notice. Neither the Company nor anyone else undertake to review, update, confirm or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this press release, unless this is required under law or Nasdaq Stockholm's rulebook for issuers.

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 shares in Catena have been subject to a product approval process, which has determined that such 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 in Catena may decline and investors could lose all or part of their investment; the shares in Catena offer no guaranteed income and no capital protection; and an investment in the shares in Catena 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 Share issue. Thereto, notwithstanding the Target Market Assessment, it shall be noted that the Joint Bookrunners will only provide investors who meet the criteria for professional clients and eligible counterparties.

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 in Catena.

Each distributor is responsible for undertaking its own target market assessment in respect of the shares in Catena and determining appropriate distribution channels.

Since Catena has made the assessment that the Company conducts activities worthy of protection according to the law (2023:560) on screening of foreign direct investments, some investments in the Share Issue may require examination by the Inspectorate of Strategic Products. For more information, please visit The Inspectorate for Strategic Products website, www.ips.se, or contact the Company.

This information is information that Catena AB (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 28 August 2024 10.45 p.m CET.

About Catena

Catena is a listed property company that sustainably and through collaboration develops and durably manages efficient logistics facilities. Its strategically located properties supply the Scandinavian metropolitan areas and are adapted for both current and future goods flows. The overarching objective is to generate strong cash flow from operating activities to enable sustainable growth and stable returns. As of 30 June 2024, the properties had a total value of SEK 35,865 million. Catena's shares are traded on NASDAQ Stockholm, Large Cap.