

PRESS RELEASE 17 JULY 2024

Corem is investigating the possibility to carry out a directed issue of approximately 100 million ordinary shares of Class B

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Corem Property Group AB (publ) ("Corem" or the "Company") is investigating the possibility to carry out a directed issue of approximately 100 million ordinary shares of Class B through a so called accelerated book-building procedure targeting Swedish and international institutional and other professional investors (the "Directed Issue"). The accelerated book-building procedure will be initiated immediately. The Company has engaged Nordea Bank Abp, filial i Sverige ("Nordea"), Skandinaviska Enskilda Banken AB ("SEB") and Swedbank AB (publ) ("Swedbank") as Joint Global Coordinators and Joint Bookrunners in connection with the Directed Issue.

The Directed Issue

The Directed Issue is intended to be carried out with deviation from the shareholders' preferential rights and resolved upon by the Company's Board of Directors, partly pursuant to the authorisation to issue shares granted by the Annual General Meeting held on 23 April 2024 ("Tranche 1"), partly subject to subsequent approval by an extraordinary general meeting ("Tranche 2"). The subscription price and the total number of newly issued shares will be determined through an accelerated book-building procedure, which will begin immediately after the announcement of this press release and carried out by Nordea, SEB and Swedbank. Completion of the accelerated book-building procedure, pricing and allocation of new shares in the Directed Issue is expected to take place before trading in the Company's shares on Nasdaq Stockholm begins on 18 July 2024. The time for closing, pricing and allocation in connection with the accelerated book-building procedure is determined by board of directors of the Company. The accelerated book-building procedure may, if the Board of Directors of the Company so decides, be shortened or extended and may be cancelled at any time and the Company may thus refrain, in part or in full, from carrying out the Directed Issue. The Company will announce the outcome of the Directed Issue through a press release after the accelerated book-building procedure has been completed.

In order to facilitate the Company's ability to achieve the required subscription within the framework of the accelerated book-building procedure in the new issue pursuant to Tranche 1, two of the Company's major shareholders, M2 Asset Management AB (publ) ("M2") and Gårdarike AB ("Gårdarike"), have undertaken to participate in, and at an extraordinary general

meeting vote in favour of, the Directed Issue. Rutger Arnhult is a Board member and the CEO of Corem and owner of M2. Urban Terling is an employee of Corem and owner of Gårdarike. Rutger Arnhult will not participate in the Board of Directors' preparation or resolutions in relation to the Directed Issue to himself or related companies. Since M2 and Gårdarike belong to the category of related parties pursuant to Chapter 16 of the Swedish Companies Act (2005:551), any allotment in the Directed Issue to M2 and Gårdarike respectively, if such allotment is made, will be included in Tranche 2, which has been resolved by the Board of Directors subject to subsequent approval at an extraordinary general meeting. A valid resolution by the extraordinary general meeting requires approval of at least nine-tenths of both the votes cast and the shares represented at the extraordinary general meeting. However, the Board of Directors' resolution regarding Tranche 1 is not dependent on an Extraordinary General Meeting resolving to approve Tranche 2.

Background and reasons

Corem is a commercial real estate company with a focus on sustainable ownership, management and development of properties. The portfolio currently consists of 295 investment properties with 2,317 thousand square meters of leasable area and a value of SEK 56,101 million. The property portfolio is well concentrated geographically, located in metropolitan areas and growth areas. The last few years have been transaction-intensive for Corem. Divestments have been carried out as a tool to strengthen Corem's long-term financial capacity, while the Company has strengthened its balance sheet by both amortizing bank debt and redeeming bonds. Corem's investigation of the possibility to carry out the Directed Issue is part of proactively strengthening Corem's financial position and the Board of Directors considers it a priority to further strengthen the balance sheet and interest coverage ratio, improve cash flow and increase financial flexibility. Corem intends to use the net cash from the Directed Issue to create conditions for Corem to reduce outstanding hybrid loans and bonds and thereby continue to reduce the Company's interest costs. Overall, this will result in lower costs, greater financial flexibility and a strengthened long-term financial position.

Deviation from the shareholders' preferential rights

Prior to the Directed Issue, the Company's Board of Directors has made an overall assessment and carefully considered the possibility of raising capital through a new issue with preferential rights for the Company's shareholders. The Board of Directors considers that the reasons for deviating from the shareholders' preferential right are (i) that a rights issue would take a significantly longer time to complete and entail a higher risk for an adverse effect on the share price, particularly in light of the current market volatility and the challenging market conditions, (ii) to diversify and strengthen the Company's shareholder base with new and existing institutional and other professional investors, which is expected to ultimately increase the liquidity of the Company's share, and (iii) to carry out a directed issue can be made at lower costs and with less complexity than a rights issue.

Considering the above, the Board of Directors has made the assessment that a directed issue of ordinary shares of Class B with deviation from the shareholders' preferential right is the most favorable alternative for Corem to carry out the capital raise and is in the best interests of all shareholders. The Board of Directors therefore considers that the reasons outweigh the main rule that new issues should be carried out with preferential rights for the shareholders.

Since the subscription price is determined through an accelerated book-building procedure, it is the Board of Directors' assessment that the subscription price will reflect prevailing market conditions and demand.

Notice of Extraordinary General Meeting

Notice of an extraordinary general meeting, in accordance with what is stated under the heading "*The Directed Issue*" above, will be published after the announcement of the result of the accelerated book-building procedure in the Directed Issue.

Lock-up undertakings

In connection with the Directed Issue, the Company has undertaken, inter alia, on customary terms, not to issue additional shares in the Company for a period of 90 calendar days after completion of the Directed Issue. In addition, the Company's Board of Directors and senior management have undertaken, inter alia, on customary terms, not to transfer or dispose of their shares in the Company during the period from the conclusion of the lock-up undertakings up to and including 22 October 2024.

Financial and legal advisors

Nordea, SEB and Swedbank are Joint Global Coordinators and Joint Bookrunners in connection with the Directed Issue. Walthon Advokater AB act as legal advisor to Corem and Roschier Advokatbyrå AB act as legal advisor to Joint Global Coordinators and Joint Bookrunners in connection with the Directed Issue.

Corem Property Group AB (publ)

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Corem Property Group AB (publ) is a real estate company that sustainably owns, manages and develops commercial properties in metropolitan and growth areas. Corem Property Group AB (publ) is listed on Nasdaq Stockholm, Large Cap. Further information is available at www.corem.se.

This disclosure contains information that Corem Property Group 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 above contact persons, on 17 July 2024 at 17:45 CEST.

This press release has been published in Swedish and English. In the event of any discrepancy between the language versions, the Swedish language version shall prevail.

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This press release is not a prospectus within the meaning of the Prospectus Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 and its delegated and implemented regulations (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 EES. In each member state of the EES, this message is only directed towards “qualified investors” in that member state in accordance with the definition in the Prospectus Regulation.

In the United Kingdom, this document and any other materials in relation to the securities described herein is only being distributed to, and is only directed at, and any investment or investment activity to which this document relates is available only to, and will be engaged in only with “qualified investors” who are (i) persons having professional experience in operations relating to investments who fall within the definition of “investment professionals” in Article 19(5) of the British Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “Order”); or (ii) high net worth individuals as referred to in Article 49(2)(a)-(d) of the Order (all such persons together being referred to as “relevant persons”). In the United Kingdom, any investment or investment activity to which this communication relates is available only to, and will be engaged in only with, relevant persons. Persons who are not relevant persons should not take any action on the basis of this press release and should not act or rely on it.

This press release does not identify, or purport to identify, the risks (direct or indirect) that may be associated with an investment in the Company’s shares. Any investment decision to

acquire or subscribe for new shares in the Directed 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 verified by Joint Global Coordinators and Joint Bookrunners. Joint Global Coordinators and Joint Bookrunners act exclusively for the Company in connection with the Directed Issue and no one else. Joint Global Coordinators and Joint Bookrunners 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 Directed Issue or any other matter referred to herein.

This press release does not constitute a recommendation for any investors' decisions regarding the Directed Issue. Each investor or potential investor should conduct an examination on their own, 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, assessments, or expectations regarding the Company's future results, financial position, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company operates. Forward-looking statements are statements that do not relate to historical facts and may be identified by the inclusion of words such as "believe", "expect", "anticipate", "intend", "estimate", "will", "may", "assume", "should", "could", and 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 assumptions reflected in these forward-looking statements are reasonable, it cannot be guaranteed 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 the date of this press release and are subject to change. 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

In order to comply with the product governance requirements contained in: (a) Directive 2014/65/EU of the European Parliament and of the Council on markets in financial instruments, as consolidated, ("**MiFID II**"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593, which complements MiFID II; and (c) national implementing measures (together, the "**MiFID II Product Governance Requirements**") and to disclaim any extra-contractual, intra-contractual or other liability to which any "manufacturer" (within the meaning of the MiFID II Product Governance Requirements) may otherwise be subject, the shares of Corem have been subject to a product approval process, which has determined that those shares are: (i) suitable for a target market consisting of retail investors and investors meeting the criteria of professional clients and eligible counterparties, as defined in MiFID II (the "**Positive Target Market**"); and (ii) suitable for distribution through all distribution channels permitted under MiFID II. Distributors should note that: the price of Corem's shares may fall and investors may lose all or part of their investment; Corem's shares are not subject to any guarantee of return or capital protection, and an investment in Corem's shares is only suitable for investors who are not in need of a guaranteed return or capital protection and who (alone or with the assistance of an appropriate financial or other adviser) are capable of evaluating the merits and risks of such investment and have sufficient resources to bear the losses that may result from such investment. Conversely, an investment in the shares of Corem is not suitable for investors who need full capital protection or full repayment of the amount invested, cannot bear any risk or who require a guaranteed or predictable return (the "**Negative Target Market**", and together with the Positive Target Market, the "**Target Market**"). The Target Market assessment is without prejudice to any other requirements regarding contractual, legal or regulatory sales restrictions in relation to the Directed Issue. Furthermore, it should be noted that notwithstanding the Target Market assessment, the Joint Global Coordinators and Joint Bookrunners will only provide investors who meet the criteria of 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 Corem.

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