



# **SBB acquires Odalen Fastigheter and becomes Sweden's largest developer of properties for elderly care - SBB also makes a directed issue of 3 million Class B shares at a price of SEK 70**

**Samhällsbyggnadsbolaget i Norden AB (publ) ("SBB") acquires 100 percent of the shares in Odalen Fastigheter AB ("Odalen") for a purchase price of SEK 510 million. The transaction is financed through the issue of 3,000,000 Class B shares in SBB at a subscription price of SEK 70 per share, corresponding to a premium of approximately 26,2 percent compared with the closing price of the Class B share on 27 January, 2022, and the remainder is financed through existing cash.**

Odalen is a long-term property developer in elderly care and will be a strategic complement to SBB's existing organisation where Odalen will be responsible for the development of new elderly housing. Odalen will be another guarantor to ensure a continued long-term perspective in combination with high quality.

The acquisition comprises a total of approximately 60,000 sq m of social infrastructure, which fully developed generates an annual operating net of approximately SEK 100 million. In addition, the acquisition also includes approximately 36,000 sq m of BTA building rights for social infrastructure.

Odalen's organisation will be intact and will continue to be led by CEO, Alex Mabäcker. Odalen's Chairman of the Board, Thomas Kjessler, will continue to be active in a role as Senior Advisor within the SBB group.

"Through the acquisition of Odalen, we strengthen our team and our offer as a partner to care operators and municipalities to succeed in their care operations," says Jenny Asmundsson, responsible for public inquiries at SBB.

"Over the years, SBB has worked closely with Odalen. The deal will be a complement to our existing project and property development organisation where we can create even better conditions for the ever-increasing elderly population throughout the Nordic region. Odalen as the responsible developer for nursing homes will, together with our existing organisation, create the best conditions to ensure a high quality," says Ilija Batljan, CEO and Founder of SBB.

"With the common visions and ambitions that form the basis of the deal, we can ensure that more nursing homes will contain Odalen's concept, which we have worked with and further developed for many years. Odalen's values, concepts and willingness to constantly develop to build the country's best nursing homes are further strengthened through the deal. Together, we can guarantee both long-term development and long-term ownership as a unified player," says Alex Mabäcker, CEO of Odalen Fastigheter AB.

The transaction is partly financed through the issue of 3,000,000 new B shares in SBB at a subscription price of SEK 70 per share, corresponding to a total value of SEK 210 million. The subscription price corresponds to the market value of the B share with a premium of approximately 26.2 per cent compared with the closing price of the B share of SEK 55.48 on Nasdaq Stockholm on 27 January 2022. The rights issue was decided upon by SBB in connection with the acquisition, involving a dilution for existing shareholders of approximately 0.2 per cent, and takes place with the support of authorisation from the Annual General Meeting 2021. The rights issue was directed to Residenset Partners AB, Förvaltnings AB Tullklippan, Mabäcker & Co AB and Monsmagnus Holding AB. The new B shares issued are subject to transfer restrictions, so-called lock-up, for a period of 12 months. The directed share issue results in an increase of the number of B shares from 1,241,164,407 to 1,244,164,407 and an increase of the share capital from SEK 164,500,780.3 to SEK 164,800,780.3.

**For further information, please contact:**

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*Samhällsbyggnadsbolaget i Norden AB (publ) (SBB) is the Nordic region's leading property company in social infrastructure. The Company's strategy is to long term own and manage social infrastructure properties in the Nordics and rent regulated residential properties in Sweden, and to actively work with property development. Through SBB's commitment and engagement in community participation and social responsibility, municipalities and other stakeholders find the Company an attractive long-term partner. The Company's series B shares (ticker SBB B) and D shares (ticker SBB D) are listed on Nasdaq Stockholm, Large Cap. Further information about SBB is available at [www.sbbnorden.se](http://www.sbbnorden.se).*