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## **PRESS RELEASE**

Malmö, Sweden, 4 September 2024



### **SLP carries out a directed new class B share issue of approximately SEK 1,100 million**

**The Board of Directors of Swedish Logistic Property AB (publ) ("SLP" or the "Company") has pursuant to the authorization granted by the annual general meeting held on 24 April 2024, in accordance with the Company's press release earlier today, resolved on a directed new share issue of 31,428,572 class B shares at a subscription price of SEK 35 per class B share (the "Share Issue"). Through the Share Issue, the Company raises proceeds of approximately SEK 1,100 million before transaction costs. Due to strong demand from investors, the Share Issue was increased from what was communicated in the press release earlier today from SEK 1,000 million to SEK 1,100 million. The subscription price has been determined through an accelerated bookbuilding procedure conducted by ABG Sundal Collier AB ("ABGSC"), Nordea Bank Abp, filial i Sverige ("Nordea"), Swedbank AB (publ) ("Swedbank") and Van Lanschot Kempen N.V. ("Van Lanschot Kempen"), jointly (the "Managers"). A number of Swedish and international institutional investors participated in the Share Issue, including the Fourth AP Fund, Länsförsäkringar Fondförvaltning, Clearance Capital Limited and SEB Asset Management.**

SLP's Board of Directors (the "**Board**") has pursuant to the authorization granted by the annual general meeting held on 24 April 2024, in accordance with the Company's press release earlier today, resolved on a directed new share issue of 31,428,572 class B shares at a subscription price of SEK 35 per class B share, consequently raising proceeds of approximately SEK 1,100 million before transaction costs. The subscription price per class B share represents a premium of 30 per cent to NAV per share as of 30 June 2024 and a discount of 4.9 per cent in relation to the closing price on Nasdaq Stockholm on 4 September 2024. Due to strong demand from investors, the Share Issue was increased from what was communicated in the press release earlier today from SEK 1,000 million to SEK 1,100 million. A number of Swedish and international institutional investors participated in the Share Issue, including the Fourth AP Fund, Länsförsäkringar Fondförvaltning, Clearance Capital Limited and SEB Asset Management.

SLP is a real estate company that acquires, develops, and manages logistic properties with sustainability in focus. The Company has an active acquisition strategy, averaging one acquisition per month since the Company's first acquisition in the beginning of 2019. Since the IPO in March 2022, SLP has completed 25 acquisitions for a total value of approximately SEK 3.5 billion and invested approximately SEK 1.4 billion in existing properties and new projects. During the period January to June 2024, the Company has completed acquisitions for a total of SEK 843 million, which have complemented

the Company's existing real estate portfolio. During the same period, SEK 724 million has been invested in existing properties and projects.

SLP continues to see strong demand for modern and efficient logistics properties. In light of this, the Share Issue is carried out to capitalise on investment opportunities in properties within the logistics space while maintaining the stable financial risk profile of SLP. The net proceeds are intended to be invested in property acquisitions and new construction projects at a net initial yield of over 6 per cent and in renovations, extensions as well as energy-saving projects at a net yield on cost of 10-12 per cent. SLP targets to acquire properties with development potential to further increase net operating income. The Company has a large pipeline of potential investment opportunities and the net proceeds from the Share Issue are expected to be deployed in 6-9 months. The Company's loan-to-value is expected to decrease from 46.8 per cent (as reported per half-year 2024) to approximately 37.5 per cent as a result of the Share Issue. The Company targets medium-term average annual growth in NAV per share of 15 per cent and average annual growth in profit from property management per share of 15 per cent, which have been achieved in all years of operation.

### **Deviation from the shareholders' pre-emptive rights**

The Share Issue has been carried out with deviation from the shareholders' pre-emptive rights and has been resolved by the Board pursuant to the authorization granted by the annual general meeting on 24 April 2024.

Prior to the Share Issue, the Board has 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 considers that the reasons for deviating from the shareholders' preferential rights are (i) to diversify and strengthen the Company's shareholder base with institutional investors in order to enhance the liquidity of the Company's shares, (ii) that a rights issue would take longer time to implement which, under current market conditions, 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 has made the assessment that a directed new issue of class B shares with deviation from the shareholders' preferential rights is the most favourable alternative for the Company to carry out the capital raising.

The subscription price and the total number of new class B shares was determined through an accelerated bookbuilding procedure conducted by the Managers. By establishing the subscription price through an accelerated bookbuilding procedure to professional and institutional investors, it is the assessment of the Board that the subscription price accurately reflects current market conditions and demand. The Board therefore makes the assessment that the subscription price has been determined in such a way that market terms have been ensured.

### **Lock-up**

The Company's board members, management and third-largest shareholder (in terms of votes) Mikael Hofmann have, towards the Managers, subject to certain customary exemptions, agreed to not divest any shares in SLP for a period of 90 calendar days after the settlement date of the Share Issue. The transfer restrictions do not apply to transfers between the parties that will be subject to lock-up, whereby the shares that are transferred must continue to be subject to the transfer restrictions (including the

lock-up period) that applied to the shares before the transfer. In addition, the Company has, towards the Managers, agreed not to issue further shares for a period of 90 calendar days after the settlement date of the Share Issue, subject to customary exemptions and with the exception for issues in kind, resolved by the Board utilizing the authorization from the annual general meeting on 24 April 2024, to satisfy the obligation to pay the purchase price for acquired companies or businesses.

The Share Issue increases the total number of shares in SLP by 31,428,572, from 226,641,235 to 258,069,807, divided into 38,715,160 class A shares and 219,354,647 class B shares. The total number of votes increases by 31,428,572 from 381,501,875 to 412,930,447 and the share capital increases by approximately SEK 209,523.81, from approximately SEK 1,510,941.57 to approximately SEK 1,720,465.38, which leads to a dilution effect for existing shareholders of approximately 12.2 per cent based on the total number of shares in SLP after the Share Issue and approximately 7.6 per cent based on the total number of votes in SLP after the Share Issue. For administrative reasons, the Share Issue will be subscribed for by ABGSC at the quota value to arrange and advance the delivery of the shares to the investors participating in the Share Issue.

### **Advisers**

ABGSC, Nordea, Swedbank and Van Lanschot Kempen acted as Joint Global Coordinators and Joint Bookrunners in connection with the Share Issue. Setterwalls Advokatbyrå AB acted as legal adviser to the Company and Baker & McKenzie Advokatbyrå KB acted as legal adviser to the Managers.

### **For further information, please contact:**

Tommy Åstrand, CEO, Swedish Logistic Property AB

Mobile: +46 705 455 997

Email: Tommy@slproperty.se

*This information constitutes inside information that Swedish Logistic Property AB 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 4 September 2024 23.25 CEST.*

### **About SLP – Swedish Logistic Property**

Swedish Logistic Property – SLP – is a Swedish property company that acquires, develops, and manages logistic properties with sustainability in focus. Value growth is created through development of the properties which are located in Sweden's most important logistic hubs. The property portfolio comprises a lettable area of approx. 1,050,000 sqm. SLP is a partner that takes responsibility and through this creates value for both tenants as well as for the company and its shareholders. SLP's share of series B is listed at Nasdaq Stockholm Mid Cap. For further information about SLP: slproperty.se.

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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.*

*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" (within the meaning of Article 86(7) of the Financial Services and Markets Act 2000) who are (i) persons having professional experience in matters relating to investments who fall within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order"); or (ii) high net worth entities falling within Article 49(2)(a) to (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 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 Managers. The Managers 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 SLP 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 SLP may decline and investors could lose all or part of their investment; the shares in SLP offer no guaranteed income and no capital protection; and an investment in the shares in SLP 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 Managers 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 SLP.

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

Since SLP 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](http://www.ips.se), or contact the Company.