



Announcement regarding possible offer - update

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The board of directors (the "**Board**") of Entra ASA (the "**Company**") refers to announcements made 24 November 2020 regarding a potential offer for the Company's shares.

As set out yesterday, the Board has concluded that the latest offer made by Samhallsbygggnadsbolaget i Norden AB ("**SBB**") will not be recommended. The Board currently awaits the launch of the offer, as contemplated by the announcement made by SBB, to fully understand its terms and conditions in order to provide the recommendation to the Company's shareholders as required by the Norwegian Securities Trading Act chapter 6.

Meanwhile, the Company has since yesterday engaged in continued discussions on the non-binding proposal received from another party. Following an updated evaluation of the latest terms of such proposal, also considering the recent share price movement and the expressed support from shareholders following the announcement on a potential offer, the Board has concluded that the proposal at this point does not form a basis for a further process regarding a potential transaction.

While the Board appreciates the strategic interest in Entra, the Board believes that Entra has a bright future as an independent company. This view is underpinned by a number of factors, including:

Large, high-quality office portfolio centrally located in attractive Norwegian market

1. Excellent income visibility from strong tenant roster (60 % public) on long, CPI adjusted leases
2. Large and exciting project pipeline that will continue to drive income and NAV growth
3. Expecting strong value development from ongoing yield compression and favorable market developments, especially in Oslo
4. Strong organisation with track-record and market leading governance and sustainability focus

The Board remains confident that Entra is well positioned to continue to create significant shareholder value.

There can be no certainty that any offer will be made or completed. Further announcement will be made when appropriate.

Oslo, 25 November 2020

Entra ASA

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Disclaimer

This information is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.

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Attachments

- [Download announcement as PDF.pdf](#)