

NOT FOR RELEASE, DISTRIBUTION OR PUBLICATION IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN AUSTRALIA, CANADA, HONG KONG, JAPAN, NEW ZEALAND, SINGAPORE, SOUTH AFRICA, SWITZERLAND, THE UNITED STATES OR ANY OTHER JURISDICTION WHERE SUCH RELEASE, DISTRIBUTION OR PUBLICATION WOULD BE UNLAWFUL OR WOULD REQUIRE REGISTRATION OR ANY OTHER MEASURES

Press release

27 January 2025

Cibus completes the acquisition of Forum Estates and resolves on a share issue as consideration for the acquisition

Cibus Nordic Real Estate AB (publ) ("Cibus" or the "Company") announces today that the remaining closing conditions for the acquisition of Forum Estates Holding BV ("Forum Estates"), including its property portfolio (the "Transaction"), have been fulfilled or waived, and that the Transaction has been completed. As part of the completion of the Transaction, the board of directors of Cibus has, by virtue of the authorization granted by the extraordinary general meeting on 14 January 2025, resolved to issue 13,313,895 shares to the sellers of Forum Estates.

On 17 January 2025¹, Cibus announced that it had entered into a binding agreement to acquire Forum Estates and that completion of the Transaction was conditional upon customary closing conditions being fulfilled or waived by Cibus, *inter alia*, that lenders of a total of at least 90 percent of the outstanding subordinated loan receivables in Forum Estates undertake to contribute their receivables to Cibus. Cibus has today decided to waive the abovementioned 90 percent condition and all other outstanding conditions that had not been fulfilled. Subsequently, the Transaction has been completed. Lenders holding a total of 87.9 percent of the outstanding subordinated loan receivables in Forum Estates, corresponding to an aggregate principal amount of approximately EUR 91,663,679 (of the total outstanding principal amount of approximately EUR 104,254,463), have undertaken to contribute their outstanding subordinated loan receivables to Cibus.

Cibus' board of directors has today, by virtue of the authorization granted by the extraordinary general meeting on 14 January 2025, resolved to issue 13,313,895 shares to the sellers in Forum Estates as consideration for the Transaction. The number of consideration shares has been determined based on an agreed share price of EUR 15.60² per Cibus share. Through the share issue, the number of shares and votes in Cibus will increase by 13,313,895, from 62,972,150 to 76,286,045. The share capital of the Company will increase by EUR 133,138.95, from EUR 629,721.50 to EUR 762,860.45. The share issue will entail a dilution of approximately 17.5 percent based on the total number of shares in Cibus after the share issue.

As previously communicated, the newly issued Cibus shares are subject to a 6-month lock-up agreement from the date of completion of the Transaction (i.e. from the date of this press release) under which shares can be sold during four windows starting 7 business days, 90 days, 120 days and 150 days after the date of completion of the Transaction. During each window, a maximum of 20 percent of the new Cibus shares

¹ For further information on the Transaction, please refer to Cibus' press release dated 18 December 2024; "Cibus announces its first step in continental Europe through the contemplated acquisition of Forum Estates, Benelux, with an underlying property value of approx. EUR 508 m" and Cibus' press release dated 17 January 2025: "Cibus has entered into a binding agreement for the contemplated acquisition of Forum Estates – completion of the transaction remains subject to closing conditions".

² Agreed share price fixed in EUR.

may be sold. The remaining shares will be subject to a lock-up until the end of the 6-month period. Separately, Forum Estates' former CEO has agreed to a 12-month lock-up period, subject to the conditions disclosed earlier.³ In order to guarantee an orderly market, any sales during the open windows will be carried out through one investment bank.

An exemption document in accordance with Article 1.5, first paragraph ba, and Appendix IX of Regulation (EU) 2017/1129 regarding the admission to trading of the newly issued shares in Cibus on Nasdaq Stockholm has been registered with the Swedish Financial Supervisory Authority (Sw. *Finansinspektionen*). The exemption document is available on Cibus' website (www.cibusnordic.com).

"Having today closed the acquisition of the Forum Estates platform we are looking forward to working on our strategy of "Converting food into yield" together with our new colleagues in the Benelux. Not only is the acquisition cash earnings per share accretive from day one, the transaction also grows and further diversifies our overall portfolio to more than 630 properties in 7 countries, while the Cibus Forum Estates platform gives Cibus the potential to expand further in the region. We continue to look for additional accretive investment opportunities in Continental Europe and the Nordics", says Christian Fredrixon, CEO Cibus.

Advisors

Van Lanschot Kempen is acting as sole financial advisor, and Stibbe and Roschier Advokatbyrå are acting as legal advisors to Cibus in connection with the Transaction. Legal due diligence has been carried out by Stibbe, tax, financial and operational due diligence by EY, technical due diligence by SWECO, insurance due diligence by Lockton and Vanbreda and commercial due diligence by CBRE. Pareto Securities will act as issuing agent for the new Cibus shares.

For further information, please contact:

Christian Fredrixon, CEO
christian.fredrixon@cibusnordic.com
+46 (0)8 12 439 100

Pia-Lena Olofsson, CFO
pia-lena.olofsson@cibusnordic.com
+46 (0)8 12 439 100

Cibus is a real estate company listed on Nasdaq Stockholm Mid Cap. The company's business idea is to acquire, develop and manage high-quality properties in Europe with grocery retail chains as anchor tenants. The company currently owns about 630 properties in Europe. The largest tenants are Kesko, Tokmanni, Coop Sweden, S Group, Dagrofa, Carrefour and Lidl.

Important information

The release, announcement or distribution of this press release may, in certain jurisdictions, be subject to legal restrictions. The recipients of this press release in such jurisdictions, in which this press release has been released, announced or distributed, should inform themselves of and follow such legal restrictions. The recipient of this press release is responsible for using this press release, and the information contained herein, in accordance with applicable rules in each jurisdiction. This press release does not constitute an offer, or a solicitation of any offer, to sell, acquire or subscribe for any securities issued by the Company in any jurisdiction where such offer or solicitation of offer would be unlawful or would require registration or any other measures.

This press release does not constitute or form part of an offer or solicitation to purchase or subscribe for securities in the United States. The securities referred to herein may not be sold in the United States absent

³ For further information on Forum Estates' former CEO's lock-up agreement, please refer to Cibus' press release dated 18 December 2024; *"Cibus announces its first step in continental Europe through the contemplated acquisition of Forum Estates, Benelux, with an underlying property value of approx. EUR 508 m"*.

registration or an exemption from registration under the US Securities Act of 1933 (the "**Securities Act**"), as amended, and may not be offered or sold within the United States absent registration or an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. There is no intention to register any securities referred to herein in the United States or to make a public offering of the securities in the United States. The information in this press release may not be announced, published, copied, reproduced or distributed, directly or indirectly, in whole or in part, within or into, Australia, Canada, Hong Kong, Japan, New Zealand, Singapore, South Africa, Switzerland, the United States or in any other jurisdiction where such announcement, publication or distribution of the information would not comply with applicable laws and regulations or where such actions are subject to legal restrictions or would require additional registration or other measures than what is required under Swedish law. Actions taken in violation of this instruction may constitute a crime against applicable securities laws and regulations.

This announcement is not a prospectus, information note or exemption document, for the purposes of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**"), any national regulations in relation to the public offering of investment securities and the admission of investment securities to trading on a regulated market, or the Belgian Act of 1 April 2007 and the Belgian Royal Decree of 27 April 2007 on Public Takeover Offers, and has not been approved by any regulatory authority in any jurisdiction.

This announcement does not constitute a (public) offer to acquire or issue financial instruments, or any intention or publicity in relation thereto. Cibus does not intend to launch any public offer in relation to the Transaction. Relevant investors will be contacted personally as part of a private offer. Any other investors are not allowed to participate in the negotiations in relation to the Transaction. The sole purpose of this press release is to inform the market about the Transaction.

In the United Kingdom, this press release 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 press release 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 new shares. Any investment decision to acquire or subscribe for new shares in Cibus must be made on the basis of all publicly available information regarding Cibus and its securities.

This press release does not constitute a recommendation for any investors' decisions regarding the Transaction or Cibus. Each investor or prospective investor should conduct his, her or its own investigation, analysis and evaluation of the business and information described in this press release and all publicly available information. The price and value of securities can go down as well as up. Past performance is not a guide to future performance. 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.

Forward-looking statements

This press release contains forward-looking statements that relate to the Company's intentions, assessments or expectations regarding the Company's future results, financial position, liquidity, development, prospects, expected growth, strategies and opportunities and the markets in which the Company operates. Forward-looking statements are statements that do not refer to historical facts and can be identified through statements which includes, but is not limited to, terms such as "consider",

"expects", "anticipates", "intends", "appreciates", "will", "can", "assumes", "should", "could" and, in any case, negations thereof, or similar expressions. The forward-looking statements in this press release are based on various assumptions, which in many cases are based on additional assumptions. Although the Company considers that the assumptions reflected in these forward-looking statements are reasonable, it cannot be guaranteed that the assumptions will occur or that they are correct. Since these assumptions are based on assumptions or estimates and are subject to risks and uncertainties, the actual result or outcome may, for many different reasons, differ materially from the forward-looking statements. Such risks, uncertainties, eventualities and other significant factors may cause actual events to deviate significantly from the expectations expressly or implicitly stated in this press release through the forward-looking statements.

The Company does not guarantee that the assumptions underlying the forward-looking statements in this press release are correct and the recipients of this press release should not unduly rely on the forward-looking statements in this press release. The information, perceptions and forward-looking statements expressly or implicitly set forth herein are provided only as of the date of this press release and may change. Neither the Company nor anyone else undertakes to review, update, confirm or publicly announce any revision of any forward-looking statement to reflect events or circumstances that occurs relating to the content of this press release.