

Press release
23 October 2024

Cibus Nordic Real Estate AB (publ) acquires three grocery stores in Finland for an underlying property value of EUR 14.8 million

Cibus Nordic Real Estate AB (publ) has during October 2024 through three separate transactions acquired three grocery stores in Finland for an underlying property value EUR 14.8 million. The properties hold 100 per cent daily-goods and have a total lettable area of approx. 5,500 sqm with an average remaining lease term of approx. 12.9 years. The acquisitions increase Cibus' cash earnings capacity and will be financed with a loan-to-value ratio of approx. 50 per cent through bank financing.

The first acquired property was built 2022 and is located in central Pori (Vanhakoivistontie 8, 28360 Pori) and is fully leased to S Group. The property was acquired 2 October from Special investment fund Mandatum AM Finland Properties II.

The second acquired property holds a grocery store under development and is planned to be completed under Q3 2025. The property is located in South Ostrobothnia and is fully leased to a large grocery chain. The property was acquired on 14 October and the parties have agreed not to disclose details until the opening of the store has been announced.

The third property was built 2024 and is located in central Helsinki on the island of Nihti (Nihdinranta 2, 00540 Helsinki) and is fully leased to Kesko, whose store is set to open during 2025. The area is undergoing urban redevelopment from a former harbour area to an attractive waterfront residential area with rail-bound traffic. The property was acquired 18 October from the property developer SSA Rakennus Oy.

"After having acquired assets in both Sweden and Denmark earlier this year we are happy that we are continuing our growth journey and continue to increase our cash earnings capacity by this time acquiring modern grocery stores in Finland. We have a strong pipeline and look forward to more acquisitions and suggestions of acquisition opportunities within our segment and in line with our slogan "Converting food into yield"." says Christian Fredrixon, CEO of Cibus Nordic Real Estate AB.

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 the Nordics with daily-goods store chains as anchor tenants. The company currently owns more than 450 properties in the Nordics. The largest tenants are Kesko, Tokmanni, Coop Sweden, S Group, Dagrofa and Lidl.

