

Press release
23 September 2024

Cibus Nordic Real Estate AB (publ) acquires five grocery stores in Denmark for an underlying property value of DKK 107.7 million

Cibus Nordic Real Estate AB (publ) has today signed an acquisition of five grocery stores in Denmark for an underlying property value DKK 107.7 million (equivalent to approximately EUR 14.5 million). The properties are acquired from the grocery chain Dagrofa ApS in a Sale and Leaseback transaction. The transaction is carried out as a share deal and closing is set for 1 October 2024.

The five properties are located in Aarhus (*Kamma Klitgårds Gade 47, 8240 Risskov*), Esbjerg (*Strandby Kirkevej 88, 6705 Esbjerg*), Grenaa (*Søndergade 10, 8500 Grenaa*), Helsingør (*Egevangenget 3, 3000 Helsingør*) and Tønder (*Kongevej 1, 6270 Tønder*) and have a lettable area of approx. 6,400 sqm. The tenant is Dagrofa ApS, which is investing in extensive store renovations for new concepts in the four SPAR branded stores and one Meny branded store. The average remaining lease term is approximately 9.5 years, and the acquisition is financed with a loan-to-value ratio of approximately 50 per cent through a bank.

"We are pleased to announce that Cibus continues on its growth journey and has acquired a property portfolio of modern grocery stores in Denmark. The properties are divested by our largest tenant in Denmark, Dagrofa, and are 100% daily-goods.

With this accretive acquisition, we further strengthen Cibus' cash earnings capacity per share. We continue to actively analyse new potential acquisitions in all four of our Nordic countries and we are carefully evaluating new geographic markets in Continental Europe in line with our slogan 'Converting food into yield'," says Christian Fredrixon, CEO of Cibus.

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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, Lidl and S Group.