

Press release

29 October 2024

Cibus Nordic Real Estate AB (publ) acquires one grocery store in Sweden for an underlying property value of SEK 75 million

Cibus Nordic Real Estate AB (publ) has on the 28 October 2024 acquired a newly renovated grocery store (Hökaren 2 in Borlänge, Tyllsnäsvägen 4) in Sweden through a company acquisition for an underlying property value of SEK 75 million. The anchor tenant is City Gross, who is on a long lease, and the total lettable area is approximately 11,300 sq m. The average remaining lease term, including termination clauses found among the non-grocery tenants, is approximately 5.9 years. The acquisition increases Cibus' cash flow earning capacity per share and will be financed with a loan-to-value ratio of approximately 50 percent through bank financing. The property was acquired from Assetio Nordic after Axfood recently had its full acquisition of City Gross approved by the Swedish Competition Authority following the agency's in-depth investigation.

"After completing acquisitions earlier this year both in Sweden in May as well as in Denmark and Finland in the autumn, we are happy that we are continuing our growth journey and continue to increase our cash flow earning capacity per share by this time acquiring a newly renovated City Gross in Borlänge, Sweden. The acquisition is our first hypermarket in Sweden, which further increases our diversification between different store formats. 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 Cibus Nordic Real Estate AB.

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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 Sweden, S Group, Dagrofa and Lidl.