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Press release

Stockholm 23 March 2023

Cibus explores the conditions for carrying out a directed share issue

The board of directors of Cibus Nordic Real Estate AB (publ) ("Cibus" or the "Company") has today resolved to explore the conditions for carrying out a directed share issue in order to strengthen the Company's financial position. Cibus has appointed Nordea Bank Abp, filial i Sverige, Pareto Securities AB and Swedbank AB (publ) as Joint Global Coordinators and Joint Bookrunners (jointly the "Managers") to explore the conditions for carrying out a directed share issue of a maximum of approximately SEK 675 million to Swedish and international institutional, and other qualified, investors through an accelerated book building procedure (the "Directed Share Issue"). The Company's largest shareholder, AP4, has expressed their interest to subscribe for more than their pro rata in the Directed Share Issue.

The Directed Share Issue

The subscription price and allocation of shares in the Directed Share Issue will be determined through a book building procedure, which will commence immediately after publication of this press release and is expected to end before trading on Nasdaq Stockholm starts on 24 March 2023. The total number of shares that may be issued, the subscription price per share and allotment in the Directed Share Issue will be determined by Cibus in consultation with the Managers. The Company will inform about the outcome of the Directed Share Issue in a press release when the book building procedure has been completed. The book building procedure may, at the discretion of the Company or the Managers, end earlier or later and may at any time be cancelled, and the Company may thus, in whole or in part, refrain from executing the Directed Share Issue. As the subscription price in the Directed Share Issue is determined through the book building procedure, it is the board of directors' assessment that it is ensured that the subscription price corresponds to market terms.

Cibus intends to use the net proceeds from the Directed Share Issue to, in the current macroeconomic environment, (i) give conditions for the Company to repurchase in full or in part the Company's bond loan and/or in another way manage the repayment of upcoming bond maturity in September 2023, (ii) reduce

the Company's net debt and, as a result, the interest costs, and (iii) continue to invest in planned and value creating ESG projects in existing properties.

The board of directors of Cibus intends to resolve on the Directed Share Issue with deviation from the existing shareholders' preferential rights, subject to the approval of a subsequent extraordinary general meeting, for further information, see under the heading "Conditions for the Directed Share Issue and voting undertakings".

The board of directors has carefully considered the possibility to raise capital by means of a rights issue and makes the assessment that, for several reasons, it is currently and in light of the prevailing market conditions more favourable for the Company and the shareholders to raise capital by means of a directed share issue at this point in time. The time efficiency of a directed share issue procedure gives the Company the conditions, provided that market conditions are deemed favourable, to repurchase, in whole or in parts, the Company's outstanding bond loan in the total nominal amount of EUR 61.8 million, which matures in September 2023 and/or repay the outstanding bond loan upon maturity, and otherwise manage future debt maturity in an appropriate way. A directed share issue also gives the Company an opportunity to broaden its shareholder base with additional institutional investors and leverage the interest from investors that the Company has experienced. A rights issue would take significantly longer time to complete, which would decrease the Company's financial flexibility and prevent the Company from benefitting from the current interest from investors to invest in the Company. A directed share issue is further deemed to be the fastest and most efficient way to reduce the Company's net debt and, as a result, the interest cost, which is deemed particularly important taking into account the current market conditions. A rights issue would likely require significant underwriting commitments from an underwriting syndicate considering the prevailing volatility on the market, which would entail additional costs and/or greater dilution depending on the form of consideration that would be paid for the underwriting commitments and a rights issue would likely have to be carried out at a lower subscription price due to the discount levels applied in recent rights issues on the market.

Against this background, it is the board of directors' overall assessment that it is in the interest of the Company and its shareholders to carry out the Directed Share Issue with deviation from the shareholders' preferential rights. As the subscription price in the Directed Share Issue is determined through a book building procedure, it is the board of directors' assessment that the subscription price will be on market terms, such that it reflects prevailing market conditions and investor demand.

Conditions for the Directed Share Issue and voting undertakings

The Directed Share Issue is conditional upon, inter alia, that the board of directors of Cibus, following the completion of the book building procedure, resolves on the Directed Share Issue and that it subsequently is approved at the extraordinary general meeting, which is expected to be held on 20 April 2023. A notice to the extraordinary general meeting is expected to be published in connection with the announcement of the outcome of the Directed Share Issue.

Certain existing shareholders, who together hold approximately 22.2% percent of the shares in Cibus have committed to, for the shares they hold on the record date of the extraordinary general meeting, vote in favour of the approval of the Directed Share Issue at the extraordinary general meeting, if the board of directors resolves to complete the Directed Share Issue.

Delivery of the subscribed shares in the Directed Share Issue is expected to take place against payment following the extraordinary general meeting's approval of the Directed Share Issue. The newly issued shares are not expected to entitle to the first dividend payment of EUR 0.07 per share with record date 24 April 2023 as proposed by the board of directors to the Company's annual general meeting.

Lock-up

Provided that the Directed Share Issue is completed, the Company's CEO and CFO will undertake, with certain exceptions, not to sell or in other ways dispose of their shares in the Company for a period of 90 calendar days after completion of the Directed Share issue.

Furthermore, the Company will undertake to, during a period of 90 calendar days after the Directed Share Issue has been completed, not without the consent of the Managers, propose or take other measures that involve an increase of the share capital, new share issues and similar measures, with certain exceptions, for example in connection with acquisitions and implementation of the Company's incentive program.

Advisors

Nordea Bank Abp, filial i Sverige, Pareto Securities AB and Swedbank AB (publ) act as Joint Global Coordinators and Joint Bookrunners in connection with the Directed Share Issue. Advokatfirman Cederquist KB acts as legal adviser to the Company and Baker McKenzie acts as legal adviser to the Joint Global Coordinators and Joint Bookrunners.

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This information constitutes insider information that Cibus Nordic Real Estate AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information in this press release was submitted for publication through the agency of the contact persons set out above, for publication at the time specified by Cibus' news distributor beQuoted at the time of publication of this press release. The above persons may also be contacted for further information.

About Cibus Nordic Real Estate AB (publ)

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 main tenants are Kesko, Tokmanni, Coop Sverige, Lidl and S-Group.

Important information

The release, announcement or distribution of this press release may, in certain jurisdictions, be subject to restrictions according to law and recipients of this press release in jurisdictions where this press release has been published 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 to sell, or a solicitation of any offer, to acquire or subscribe for any securities in the Company in any jurisdiction, where such offer would be considered illegal or require registration or 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 registration or an exemption from registration under the US Securities Act of 1933, as amended (the "**Securities Act**"), 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 the United States, Australia, Hong Kong, Japan, Canada, New Zealand, Switzerland, Singapore, South Africa 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 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 press release is not a prospectus as set forth in Regulation (EU) 2017/1129 (the "**Prospectus Regulation**") and has not been approved by any regulatory authority in any jurisdiction. The Company has not approved any securities offering to the public in any member state of the EES and no prospectus has been published or will be published in connection with the Directed Share Issue. In each member state of the EES, this message is only directed towards "qualified investors" in that member state in accordance with the definition in the Prospectus Regulation.

In the United Kingdom, this document 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" (according to the definition in article 86(7) of the British 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 British Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Order**"); or (ii) high net worth entities falling within Article 49(2)(a)-(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 purport to identify, the risks (direct or indirect) that may be associated with an investment in the Company's shares. Any investment decision to acquire or subscribe for new shares in the Directed Share Issue must be made on the basis of all publicly available information relating to the Company and the Company's shares. Such information has not been verified by the Managers. The Managers act for the Company in connection with the Directed Share Issue and no one else. The Managers

will not be responsible to anyone other than the Company for providing the protections afforded to its clients nor for giving advice in relation to the Directed Share Issue or any other matter referred to herein.

This press release does not constitute a recommendation for any investors' decisions regarding the Directed Share Issue. Each investor or potential investor should conduct an examination on their own, analysis and evaluation of the business and information described in this press release and any publicly available information. The price and value of the securities can decrease as well as increase. Achieved results do not provide guidance for future results. 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.

Failure to follow these instructions may result in a breach of the Securities Act or applicable laws in other jurisdictions.

Forward-looking statements

This press release contains forward-looking statements that reflect the Company's intentions, assessments, or expectations about the Company's future results, financial position, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company operates. Forward-looking statements are statements that do not relate to historical facts and may be identified by the inclusion of words such as "believe", "expect", "anticipate", "intend", "may", "plan", "estimate", "will", "should", "could", "aim" or "might", or, in each case, their negative, or similar expressions. The forward-looking statements in this press release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that the assumptions reflected in these forward-looking statements are reasonable, it cannot be guaranteed that they will materialize or prove to be correct. Because these statements are based on assumptions or estimates and are subject to risks and uncertainties, the actual results or outcome could differ materially from those set out in the forward-looking statements as a result of many factors. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The Company does not guarantee that the assumptions underlying the forward-looking statements in this press release are free from errors and readers of this press release should not place undue reliance on the forward-looking statements in this press release. The information, opinions and forward-looking statements that are expressly or implicitly contained herein speak only as of the date of this press release and are subject to change without notice. Neither the Company nor anyone else undertake to review, update, confirm or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this press release, unless this is required under law or Nasdaq Stockholm's rulebook for issuers.

Information to distributors

In order to comply with the product governance requirements contained in: (a) Directive 2014/65/EU of the European Parliament and of the Council on markets in financial instruments, as consolidated, ("MiFID II"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593, which complements MiFID II; and (c) national implementing measures (together, the "MiFID II Product Governance Requirements") and to disclaim any extra-contractual, intra-contractual or other liability to which any "manufacturer" (within the meaning of the MiFID II Product Governance Requirements) may otherwise be subject, the shares of Cibus have been subject to a product approval process, which has determined that those shares are: (i) suitable

for a target market consisting of retail investors and investors meeting the criteria of professional clients and eligible counterparties, as defined in MiFID II (the "**Positive Target Market**"); and (ii) suitable for distribution through all distribution channels permitted under MiFID II. Distributors should note that: the price of the Cibus Shares may fall and investors may lose all or part of their investment; the Cibus Shares are not subject to any guarantee of return or capital protection; and an investment in the Cibus Shares is only suitable for investors who are not in need of a guaranteed return or capital protection and who (alone or with the assistance of an appropriate financial or other adviser) are capable of evaluating the merits and risks of such investment and have sufficient resources to bear the losses that may result from such investment. Conversely, an investment in the shares of Cibus is not suitable for investors who need full capital protection or full repayment of the amount invested, cannot bear any risk or who require a guaranteed or predictable return (the "**Negative Target Market**", and together with the Positive Target Market, the "**Target Market**"). The Target Market assessment is without prejudice to any other requirements regarding contractual, legal or regulatory sales restrictions in relation to the Directed Share Issue. Furthermore, it should be noted that notwithstanding the Target Market assessment, the Managers will only provide investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the shares in Cibus. Each distributor is responsible for undertaking its own target market assessment in respect of the shares in Cibus and determining appropriate distribution channels.