
P R E S S R E L E A S E 20 November 2015

This information is disclosed pursuant to the Swedish Securities Market Act, the Swedish Financial Instruments Trading Act or requirements stipulated in the listing agreement.

Ratos acquires retail properties in Finland

Ratos has signed an agreement to acquire 56% of the shares in Serena Properties AB, a newly formed real estate company with a portfolio of 22 commercial retail properties in Finland. The purchase price (enterprise value) for 100% of the company amounts to approximately EUR 191.5m, of which Ratos will provide equity of about EUR 40m (approximately SEK 375m). The other owners are the Finnish pension insurance company Varma, which is also the current owner of the properties, and the management company Redito.

The newly formed real estate company Serena Properties will own and manage 22 commercial retail properties located across 14 mid-sized towns in Finland. The properties are located in established retail areas with tenants that are attractive and largely comprise grocery and discount retailers. The largest tenants are Kesko and S-group. The total leasable area is 152,046 square metres.

The properties are currently 100% owned by Varma, which following the sale, will retain 43% ownership in the newly formed real estate company, Serena Properties. Redito will be the manager of the portfolio and will acquire 1% of the shares.

“Serena Properties has a well-diversified portfolio of retail properties in Finland, with long-term contracts with high-performance retail chains, with a high yield. The company’s tenants of grocery and discount retail chains have performed well in recent years in an otherwise weak Finnish retail market. Ratos and Varma are together strong owners with joint focus to develop and increase the value of the portfolio through more active management. Ratos has previously owned and developed several successful property portfolios. We regard Serena Properties as an attractive investment opportunity to which we can contribute as active owners,” says Susanna Campbell, CEO of Ratos.

Marc von Melen from Redito will be appointed president of the newly formed property company, Serena Properties. Marc has 18 years’ experience from the property sector and has held senior positions with companies such as Aberdeen and Newsec. Arja Talma has served as Ratos’s industrial advisor during the acquisition process and will remain involved in the company’s development in the position of Chairman of the Board. She has extensive experience of the sector as a director of the listed property company Sponda, as well as from senior positions within Kesko.

Ratos is acquiring 56% of Serena Properties. The purchase price (enterprise value) for 100% amounts to EUR 191.5m. Based on estimated net debt at completion of the deal, Ratos is expected to inject equity of approximately EUR 40m for its 56%. The acquisition is subject to approval by the relevant authorities and is expected to be completed at the latest in January 2016.

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Financial calendar from Ratos:
Year-end report 2015 17 February 2016
Annual General Meeting 2016 14 April 2016
Interim report January-March 2016 10 May 2016

Ratos owns and develops unlisted medium-sized Nordic companies. The company’s goal as an active owner is to contribute to the long-term and sustainable business development of its companies and to conduct value-generating transactions. Ratos’s portfolio comprises AH Industries, Aibel, ArcusGruppen, Biolin Scientific, Bisnode, DIAB, Euromaint, GS-Hydro, HENT, HL Display, Jøtul, KVD, Ledil, Mobile Climate Control, Nebula, Speed Group and TFS. Ratos is listed on Nasdaq Stockholm and has a total of approximately 17,000 employees.