

N.B. This statement has been made in a Swedish version, which has been translated into English. In case of any discrepancies between the Swedish and the English text, the Swedish text shall prevail.

TRIBONA AB (PUBL): STATEMENT FROM THE BID COMMITTEE OF TRIBONA'S BOARD OF DIRECTORS REGARDING CATENA'S PUBLIC OFFER'S IMPACT ON TRIBONA AND THE LEVEL OF EMPLOYMENT

BACKGROUND

This statement is made by the Board of Directors' bid committee, consisting of Anette Asklin and Anneli Jansson (the "**Bid Committee**"¹) in Tribona Aktiebolag (the "**Company**" or "**Tribona**") pursuant to section II.19 second paragraph of NASDAQ Stockholm's Rules concerning Takeover Bids on the Stock Market (the "**Takeover Rules**").

Catena AB ("**Catena**") announced on 20 October 2015 a public offer to the shareholders of Tribona to transfer all their shares in Tribona to Catena for a consideration of SEK 42² in cash per share in Tribona, or alternatively, a consideration consisting of newly issued ordinary shares in Catena, corresponding to a value of SEK 45³ per share in Tribona, (the "**Offer**"). On 22 October 2015 the Bid Committee announced its statement pursuant to section II.19 of the Takeover rules, where the Bid Committee unanimously recommended Tribona's shareholders to accept the Offer. The Bid Committee notes in this respect that the consideration in the Offer subsequently on 23 October 2015 was adjusted in such a way that shareholders holding less than 1,000 shares, who previously solely were offered the cash alternative as consideration, also were offered the share exchange alternative. Shareholders in Tribona

¹ The extraordinary general meeting of Tribona on 23 October 2015 resolved that the Board of Directors of the Company should consist of three board members and no deputy board members. The extraordinary general meeting elected Anette Asklin and Gustaf Hermelin as new board members. Anneli Jansson remained as board member. Gustaf Hermelin was elected as a new chairman of the board. In connection with the extraordinary general meeting, Mats-Olof Ljungquist and Malin Rylander-Leijon, previous members of the independent bid committee of Tribona, informed that they were not available for re-election at the extraordinary general meeting.

² This implied a premium of 9.4 per cent compared to the closing price of Tribona's share on 19 October 2015.

³ Based on the closing price of Catena's shares on 19 October 2015, this implied a premium of 17.2 per cent compared to the closing price on of Tribona's share 19 October 2015.

holding less than eight shares will be offered, as compensation for not being able to accept the share exchange alternative, a cash consideration of SEK 45 per share in Tribona. The Bid Committee's recommendation to the shareholders of Tribona to accept the Offer applies also to the revised Offer.

Under the Takeover rules, the Bid Committee should, based on the statements made by Catena in the offer document which was made public on 14 December 2015 (the "**Offer document**"), present its opinion regarding the impact that the implementation of the Offer will have on Tribona, particularly in terms of employment, and its opinion regarding Catena's strategic plans for Tribona and the effects it is anticipated that such plans will have on employment and on the locations of Tribona's places of business.

THE BID COMMITTEE'S OPINION

The Bid Committee notes that it is stated in Offer document that if Catena acquires more than 90 per cent of the shares in Tribona, Catena intends to initiate compulsory acquisition proceedings and in connection with this, seek a de-listing of the shares in Tribona from NASDAQ Stockholm. Furthermore, it is, *inter alia*, stated in the Offer document that the acquisition of Tribona will create synergy effects, which by Catena are estimated to amount to approximately SEK 15 million and to fully materialise from and including 2017. As regards the organisation of the new group, the Bid Committee notes that Catena states the following in the Offer document:

The new organisation shall be driven by a locally established administration. Catena is keen on retaining the competence from Catena as well as Tribona. Catena will carry on the two businesses henceforth, as one company, with Catena's current regional structure. Tribona's administrative employees will be a part of the regional structure and Tribona's current head office in Arlöv is planned to be the new administrative office for Catena's Region Öresund. The central administration will continue to be placed at Catena's head office in Helsingborg where also Tribona's remaining financial department will be placed. Since Tribona's CFO and one employee of the finance department have resigned and will leave their positions during the spring of 2016, this means that the remaining employees of Tribona will strengthen Catena's central organisation with 2-3 employees. All employees in Catena and Tribona will keep their terms of employment, including benefits in material respects. However, the terms of employment and role of Tribona's current CEO will be renegotiated. Catena sees a continuous growth potential in Catena which will attract investors and will lead to opportunities for employment and development for all employees in Catena.

With regards to the group management, the Offer document further states the following:

Catena's management will remain and be complemented by persons from Tribona's management. The remuneration levels of the management will not change substantially from Catena's current remuneration principles. Catena's ambition is to continuously evaluate the whole organisation and management in order to adapt it to the current business.



The Bid Committee has no reason to question these statements. Hence, the Bid Committee has no reason to assume that the Offer will result in any substantial change for the level of employment.

This statement shall in all respects be governed by and construed in accordance with substantive Swedish law. Disputes arising from this statement shall be settled exclusively by Swedish courts.

Lund 17 December 2015

Tribona AB (publ)

The Bid Committee

FOR FURTHER INFORMATION

Anneli Jansson, board member of Tribona and spokesperson of the Bid Committee,
tel. no. + 46 70 667 32 24.

ABOUT TRIBONA

Tribona AB (publ) is one of Sweden's largest listed pure-play logistic property company. The property portfolio consists of modern and strategically located logistic properties, 35 in Sweden and one in Denmark, with a total lettable area of about 704.000 square meters. For more information, please visit www.tribona.se