

Catena Presentation

Kempen European Property Seminar



Jörgen Eriksson CEO



David Silvesjö Chief Treasury Officer



Eric Thysell, Investor Relations

Agenda

Introduction to logistics and Catena

Summary of latest quarter

Business overview

Business update

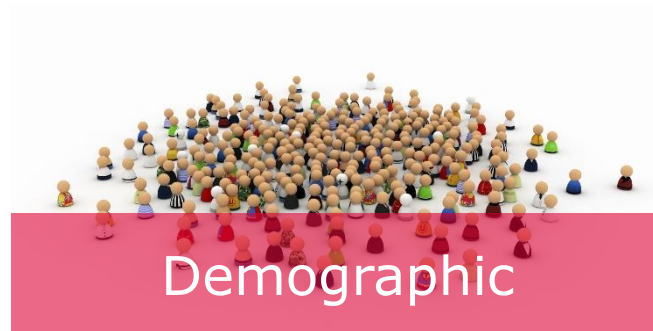
Financial update

Takeaway from today

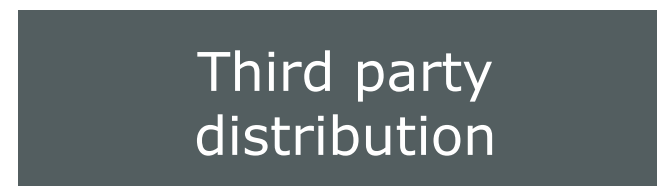
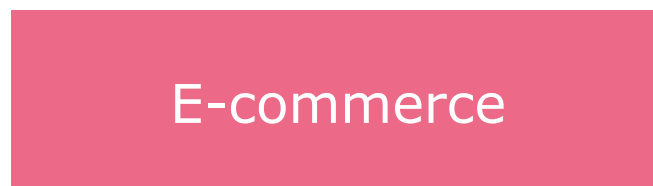
Q&A

Global trends drives demand for logistics properties

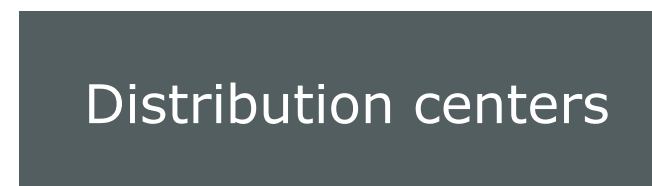
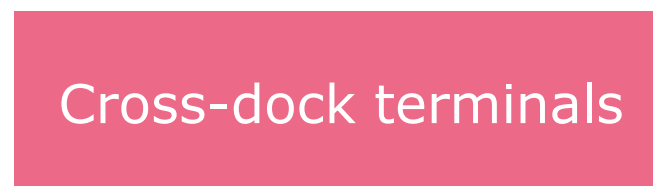
Global Megatrends



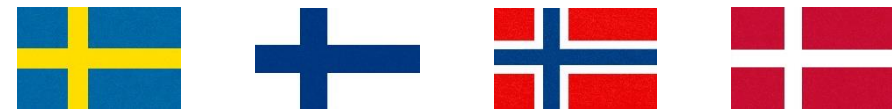
Market Trends Driving Growth



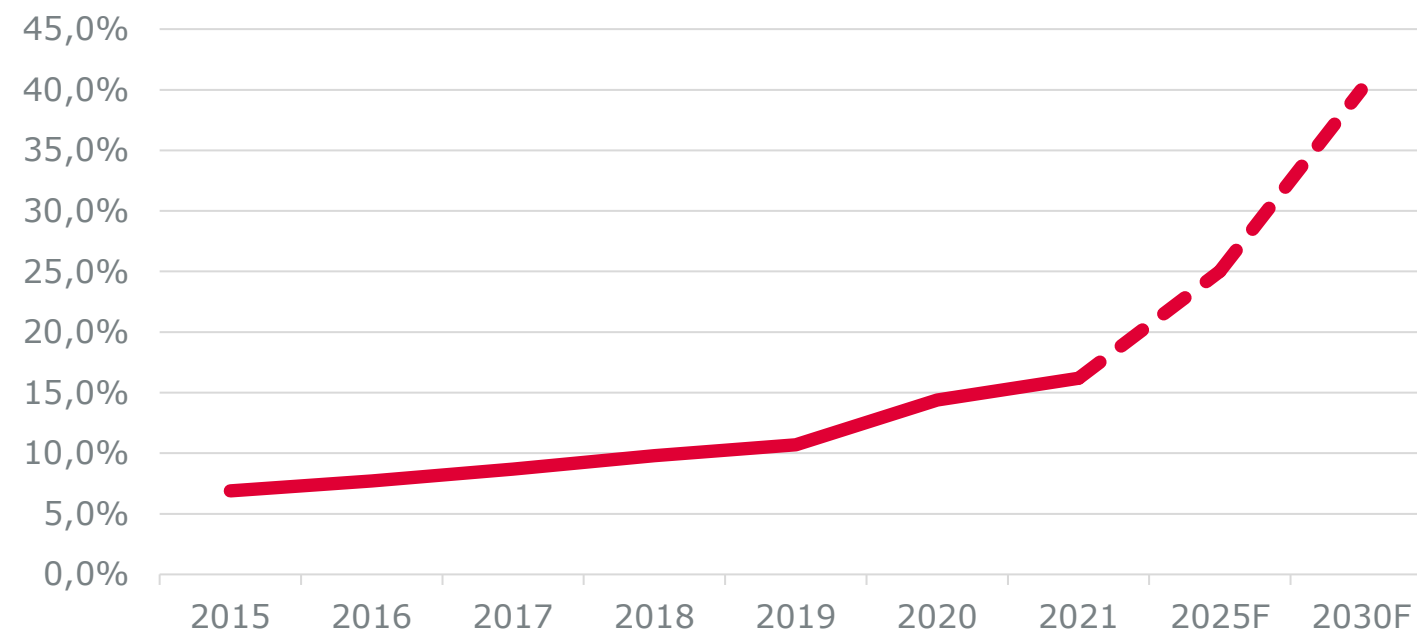
Property Types



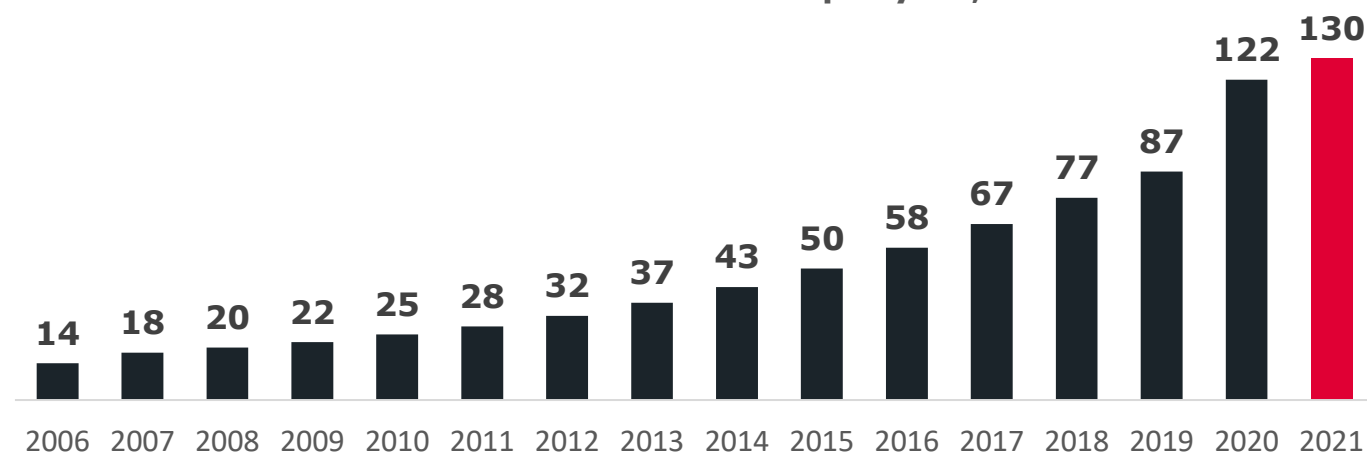
The Nordics



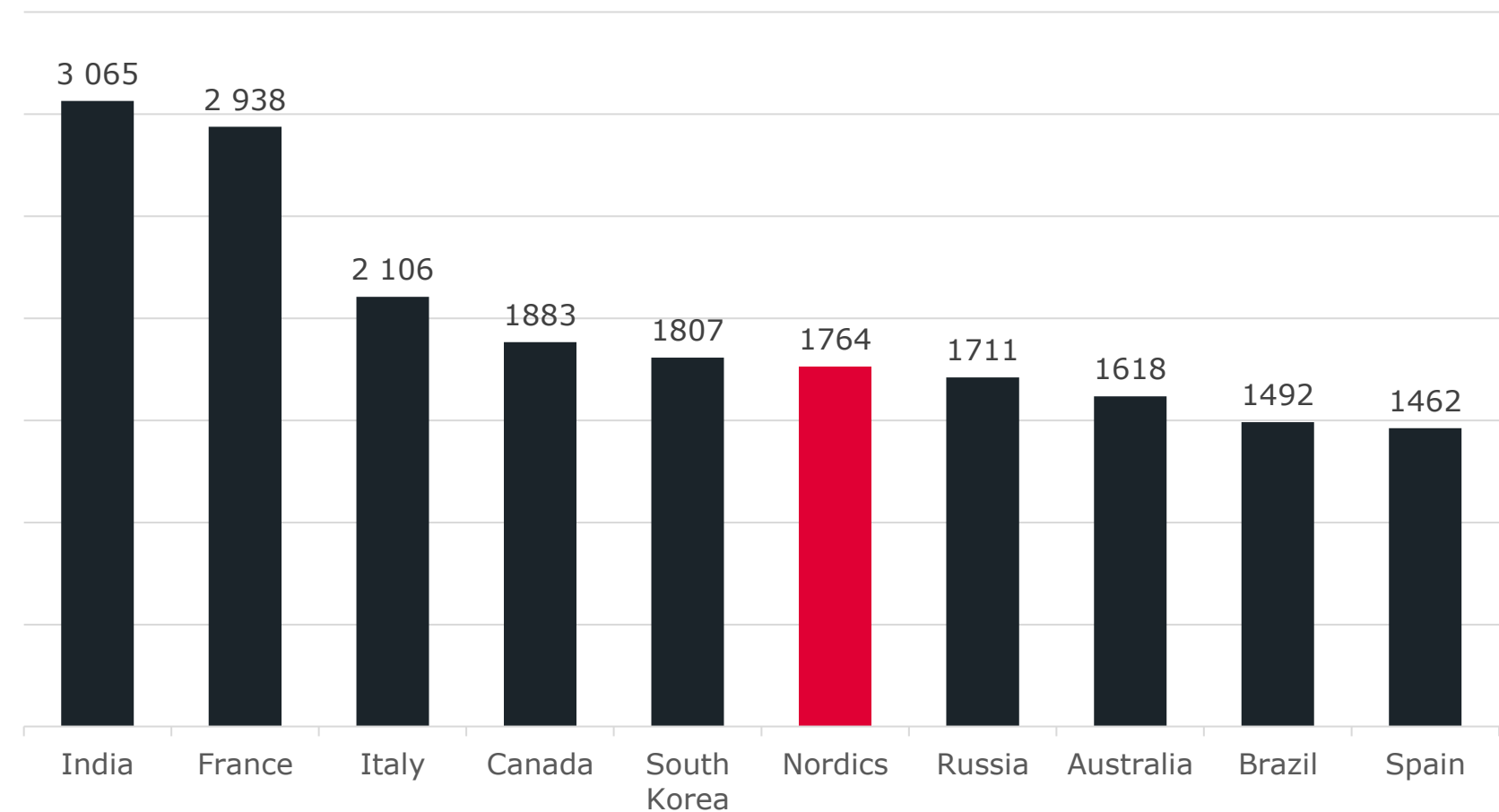
Swedish e-commerce share of total retail sales



E-commerce sales in Sweden per year, SEK Bn



Market by size (Nominal GDP, USD Bn)- no 6-15 globally



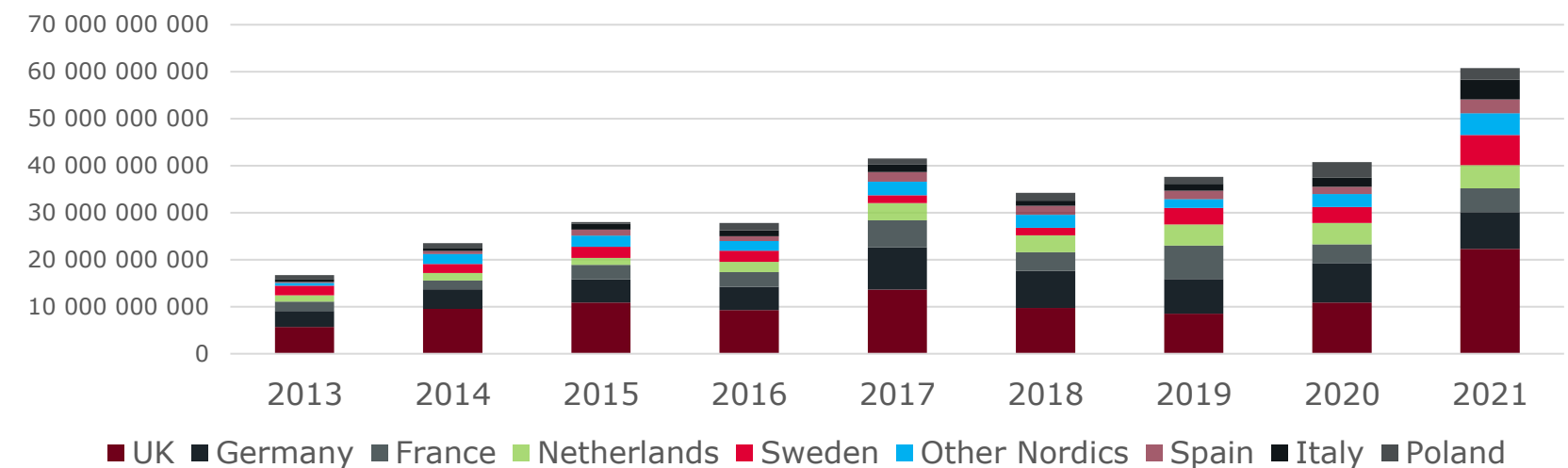
GDP per capita in The Nordics **2X** the European average

- 27.5 million population
- High internet penetration of 94-98%
- High comparable GDP Growth
- Sovereign debt has the highest credit rating except Finland (AA+)

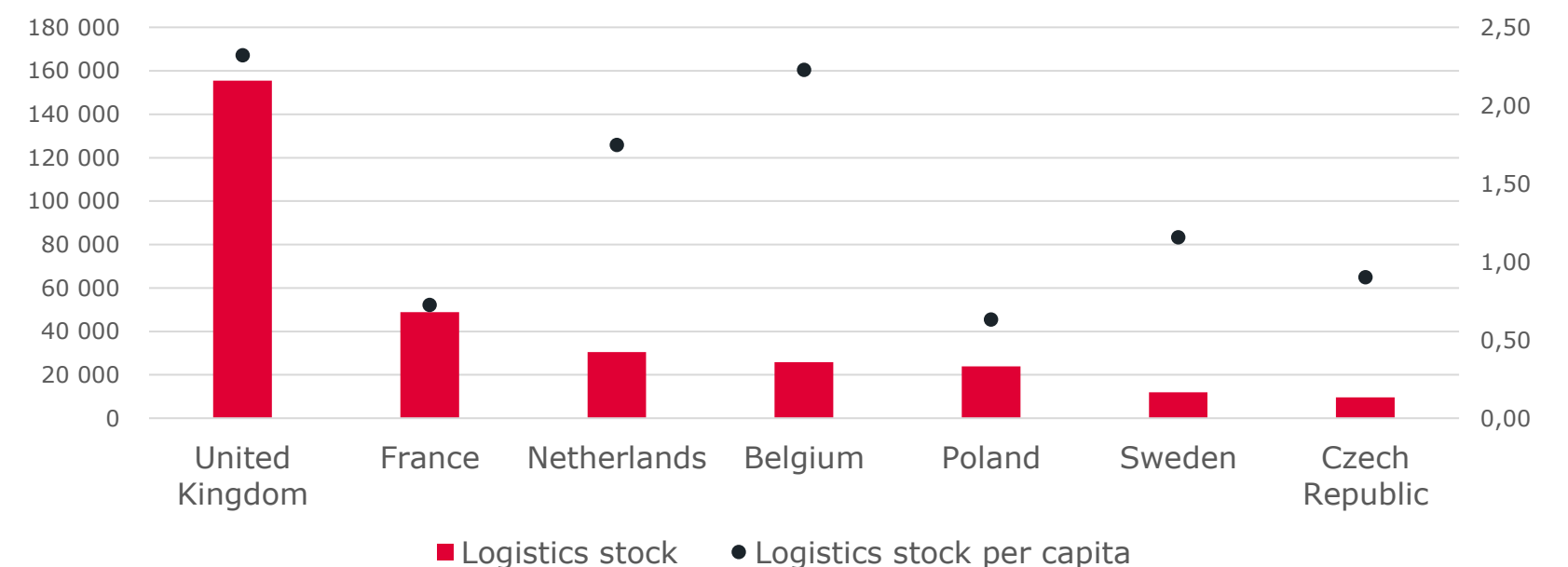
Market overview

- **Shifting consumer behaviour drives market demand**
 - E-commerce companies needs to expand logistical infrastructure
 - Need for modern and sustainable properties increases demand for new development
- **Bigger investment pool**
 - The Nordics are increasingly attracting international investors
 - Share of total industrial transaction volume by foreign investors has risen from 20 % to 60 %, years 2015-2021
- **Scarcity of land drives yield compression**
 - Zoning processes can't keep up with demand limiting available land

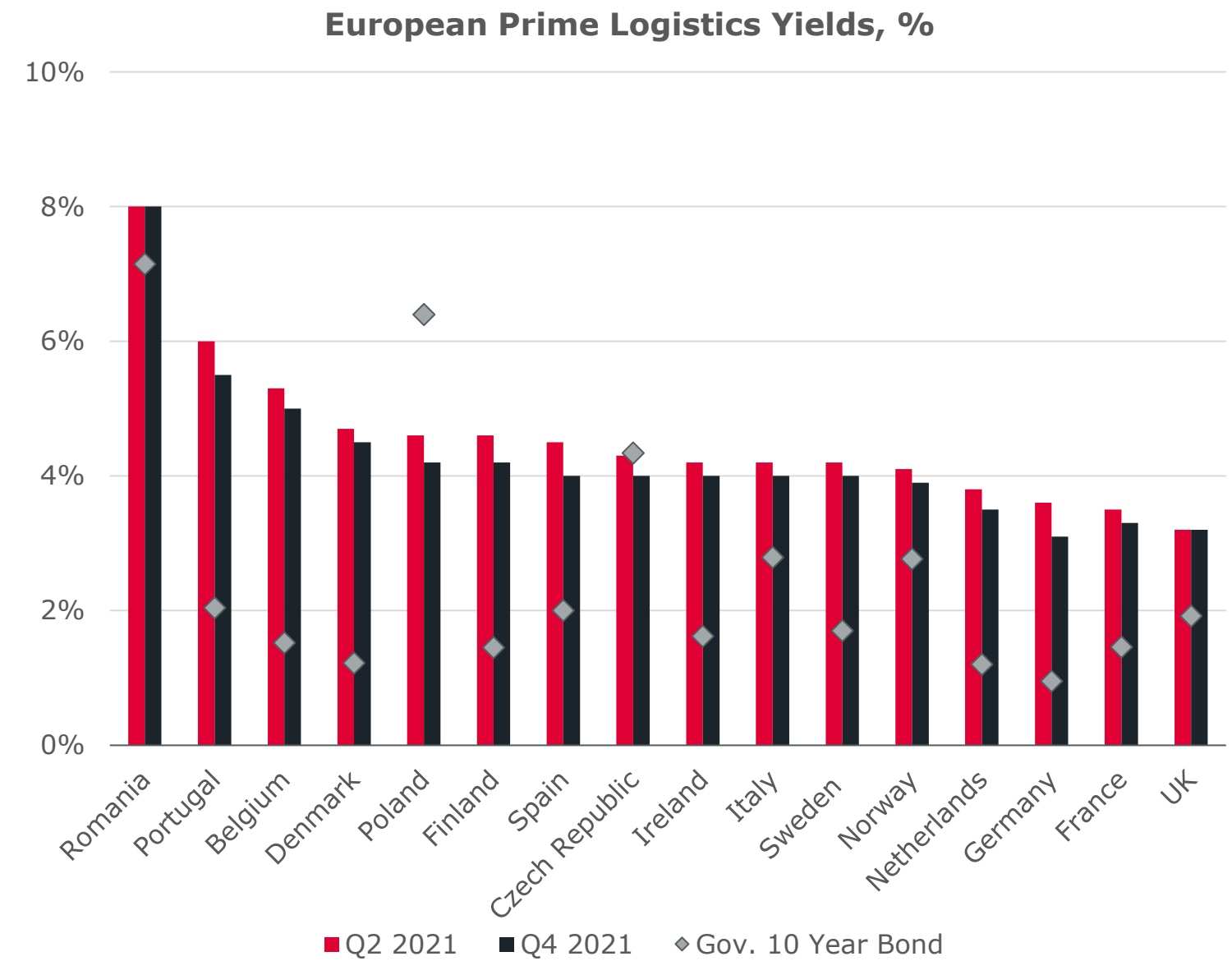
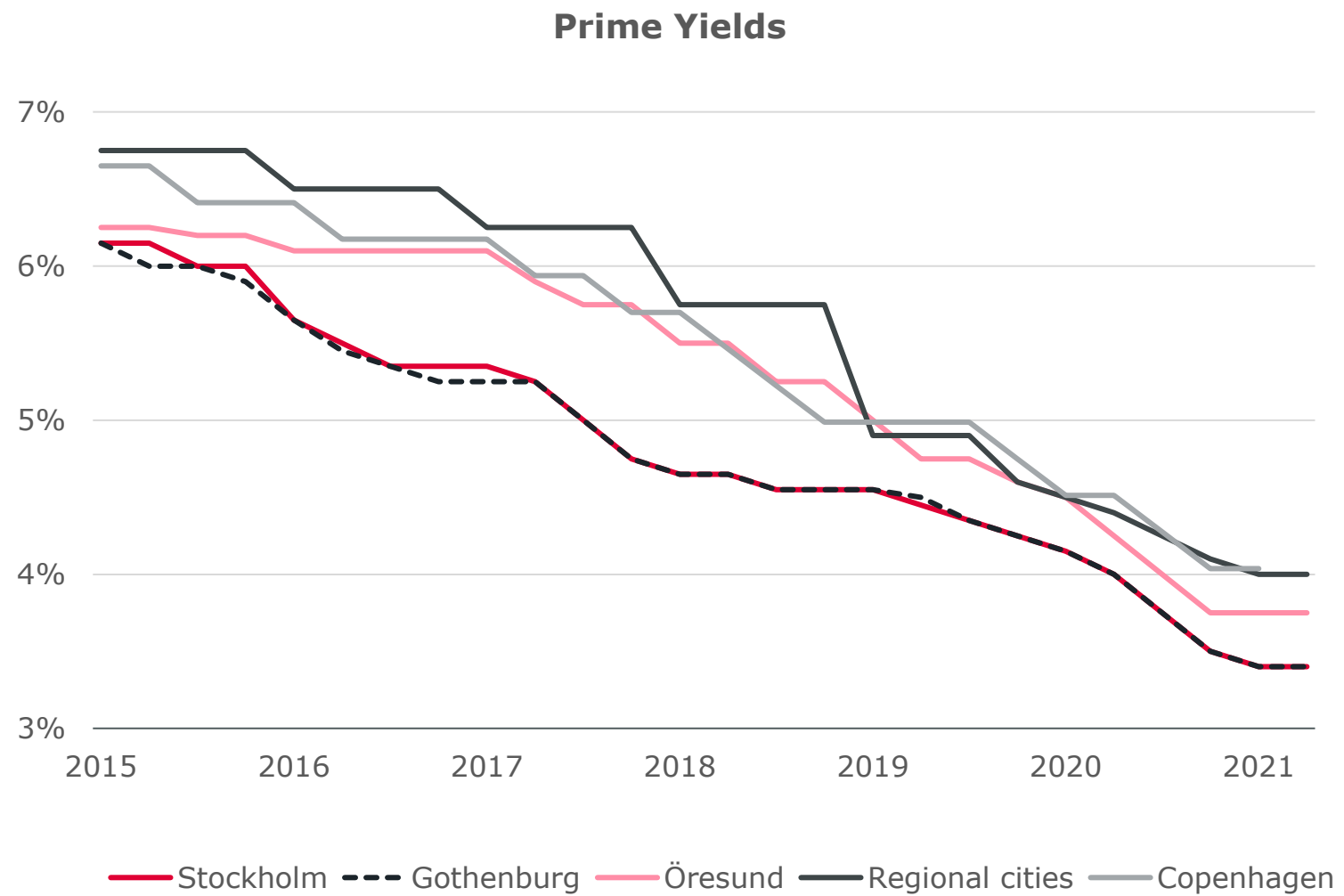
Annual Industrial Investment Volume, EUR



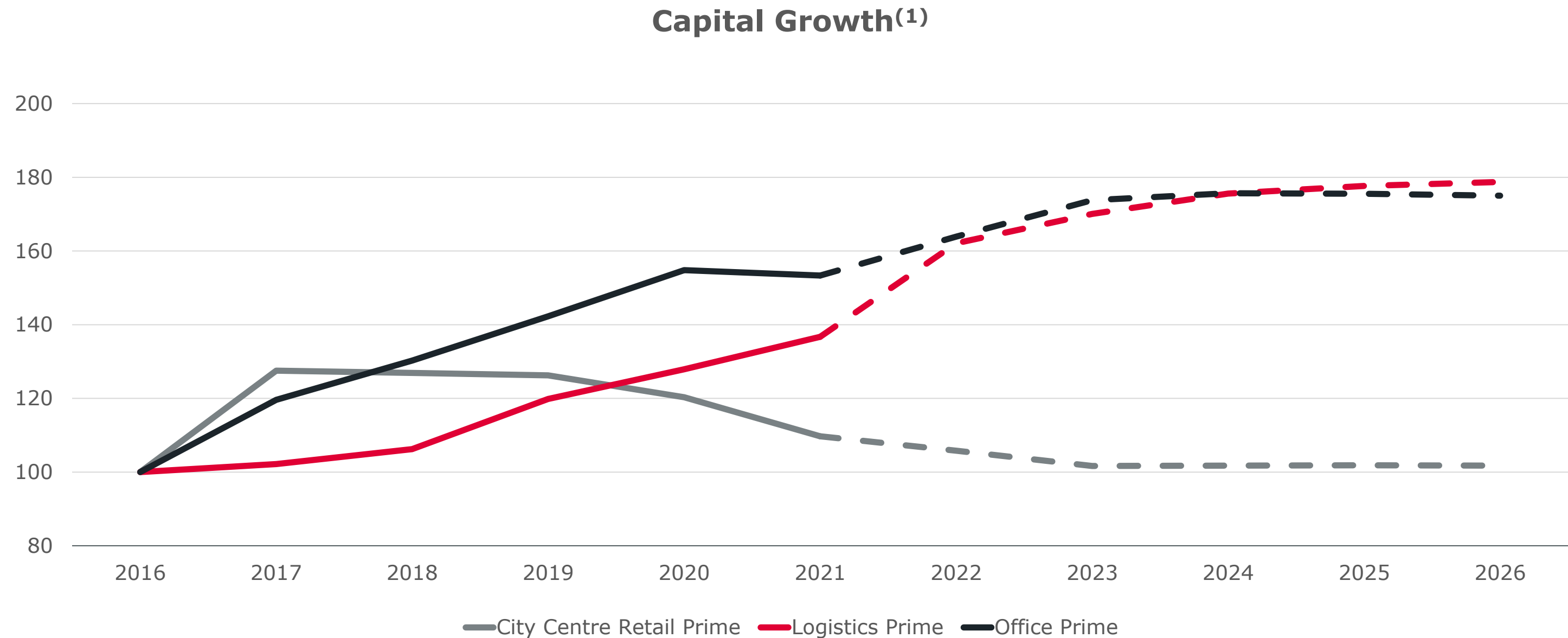
Logistics Stock, Thousand m²



Yield development



Market forecast



Catena

- **Leader within logistics properties in Sweden**
 - Modern portfolio located in key logistical hubs in Sweden
 - Recently expanded into Denmark
 - Large landbank of 5.1 million sqm enables new development in key locations
- **Broad customer base**
 - State owned carriers/TPL Postnord, DHL
 - Leading e-commerce companies such as Boozt and Apotea
 - Market leading retailers in ICA, Martin & Servera and Dagab
- **Strong position for the future**
 - Long history of building long-standing relationships
 - Strong resilient cash flow
 - Investment grade rating of BBB- assigned by Nordic Credit Rating

2.2
Million
Sqm
Rental Space

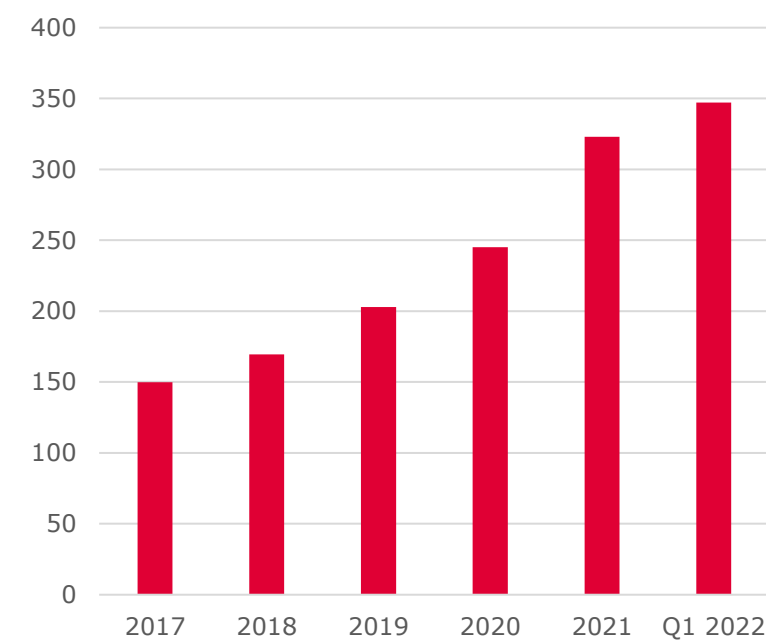
129
Number
Of
Properties

24.9
Billion
SEK
Property
Value

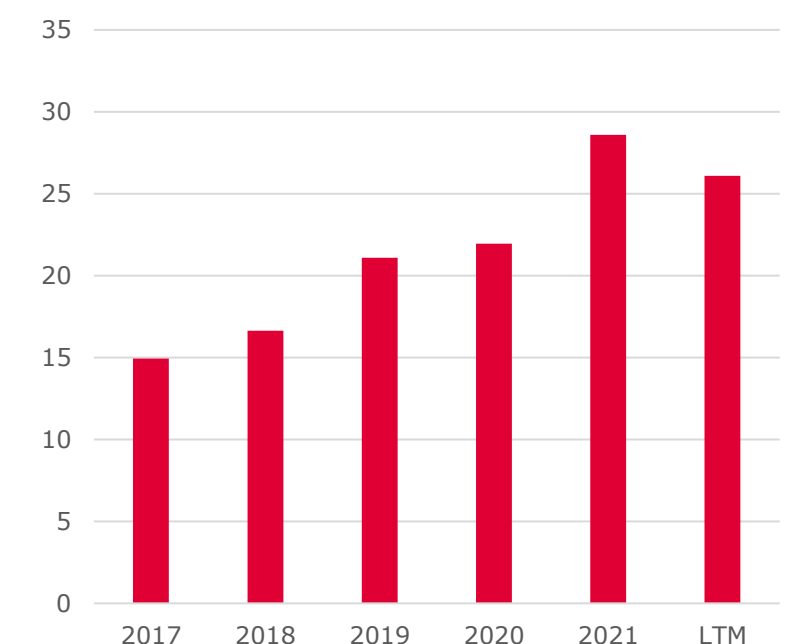
506
Number
Of
Contracts

1,579
Million
SEK
Rental Value

**EPRA NRV per
share, SEK**



**Return on
equity, %**



Agenda

Introduction to logistics and Catena

Summary of latest quarter

Business overview

Business update

Financial update

Takeaway from today

Q&A

Q1 2022 summary

- Rental income increased mainly due to acquisitions, indexation and projects.
- Major acquisition of two properties from Halmslätten
 - Property value of 1.5 SEK Bn
 - Tenant Martin & Servera is Swedens leading restaurant wholesale company
- Construction of Position Landvetter begun
 - First tenant Menigo, leading Foodservice company
 - Construction starts in Q2 2022, finalized in 2024

Partnership with WDP



+15 %
Rental income YoY

+21 %
**Profit from
property mgm YoY**

95.2 %
Letting ratio

41.5 %
Loan to value

5.6
WALE

Agenda

Introduction to logistics and Catena

Summary of latest quarter

Business overview

Business update

Financial update

Takeaway from today

Q&A

Business overview

Portfolio

Regions	No. of Properties	Lettable Area, k sqm	Fair Value, SEKm	Rental Value, SEKm	Economic Letting Ratio, %	Contractual Annual Rent, SEKm ¹	Surplus Ratio, % ²
Gothenburg	19	297	3,459	214	98	209	83
Helsingborg	26	463	4,944	298	95	284	77
Jönköping	13	228	1,556	131	94	123	72
Malmö	23	346	4,803	299	98	291	73
Stockholm	48	834	10,143	637	93	596	81
Total Q1 2022	129	2,168	24,905	1,579	95	1,503	78
<i>Q1 2021</i>	<i>121</i>	<i>2,081</i>	<i>20,602</i>	<i>1,473</i>	<i>94</i>	<i>1,382</i>	<i>79</i>

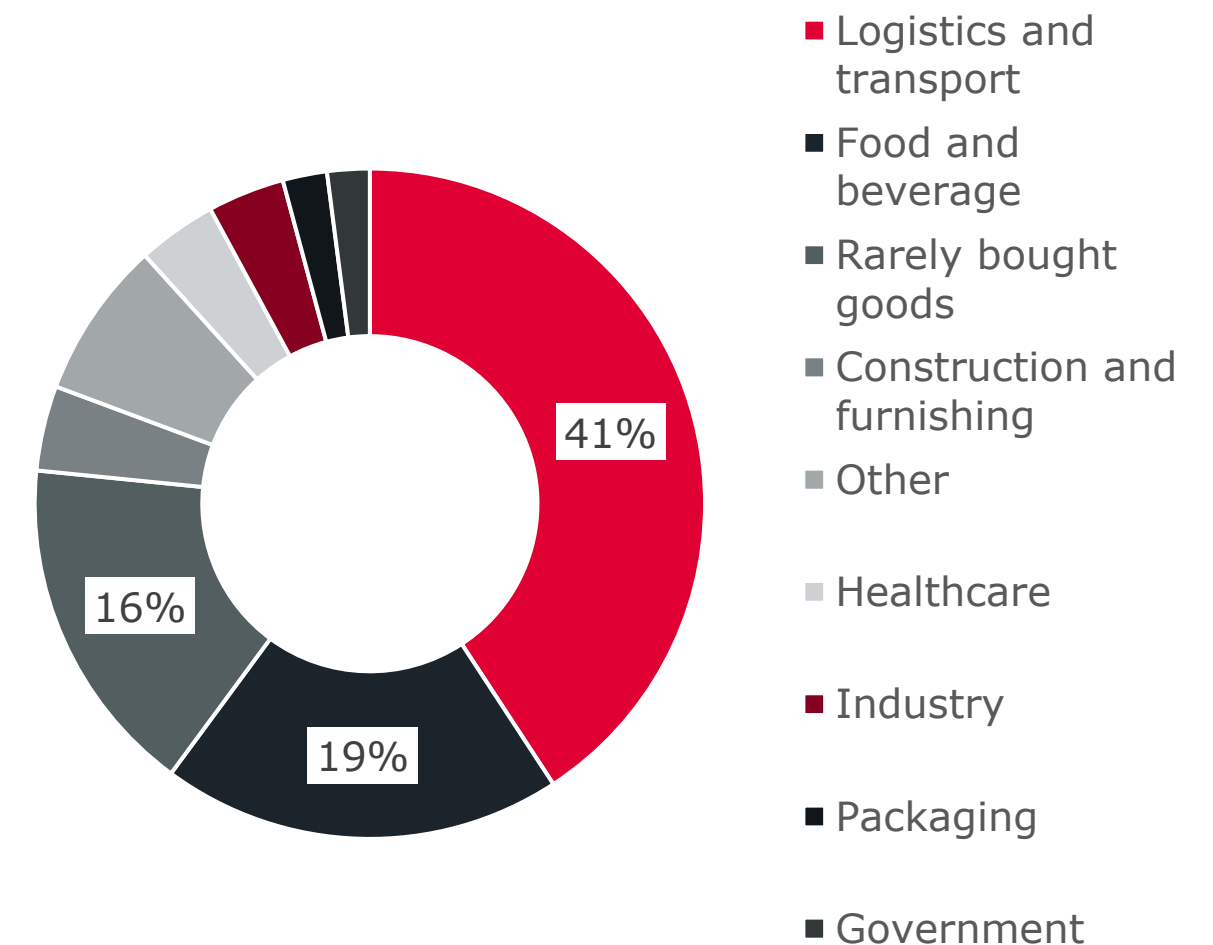
Business overview

Customers

Customers	Share of contractual value
DHL	12%
Postnord	7%
ICA	6%
Boozt	3%
Nowaste Logistics AB	3%
Martin & Servera AB	2%
Dagab AB	2%
Intervare A/S	2%
Alwex AB	2%
Menigo Foodservice AB	2%
Top 10	42%



Customer segments



Agenda

Introduction to logistics and Catena

Summary of latest quarter

Business overview

Business update

Financial update

Takeaway from today

Q&A

- Projects
- Acquisitions
- Leasing update
- WDP partnership
- Sustainability

Business update

Current development

Planeraren 2, Borlänge

Tenant: ICA
Investment: 90 SEK M
Sqm: 3,570

Bungskagården Mellersta 1, Helsingborg

Tenant: PostNord
Investment: 132 SEK M
Sqm: 16,478
Finalized: Q3-Q4 2022



Statorn 31, Norrköping

Tenant: SGD
Investment: 115 SEK M
Sqm: 8,400
Finalized: Q3 2023

Part of Dansered 1:64, Härryda

Tenant: Menigo, MM-Sport
Investment: 1,056 SEK M
Sqm: 84,060
Finalized: Q2 2024



Plantehuset 3, Helsingborg

Speculative
Investment: 124 SEK M
Sqm: 15,000
Finalized: Q3 2022



Sockret 4, Malmö

Tenant: Lekia
Investment: 208 SEK M
Sqm: 18,665
Finalized: Q1 2024



Carrying value, SEK M

850

Remaining investments,
SEK M

1 750

GLA under construction,
Ksqm

162

Yield on cost

~6%

CATENA

Business update

Project update

CASE

Logistics
Position
Landvetter

CATENA

menigo

Project: Logistics position Landvetter, Göteborg
Tenant: Menigo Foodservice AB
Expected GLA (SQM): 42,250
Exp. Investment: 607 SEK M
Certification: BREEAM Excellent

Presentation

May 2022

CATENA

Business update

Project update

CASE

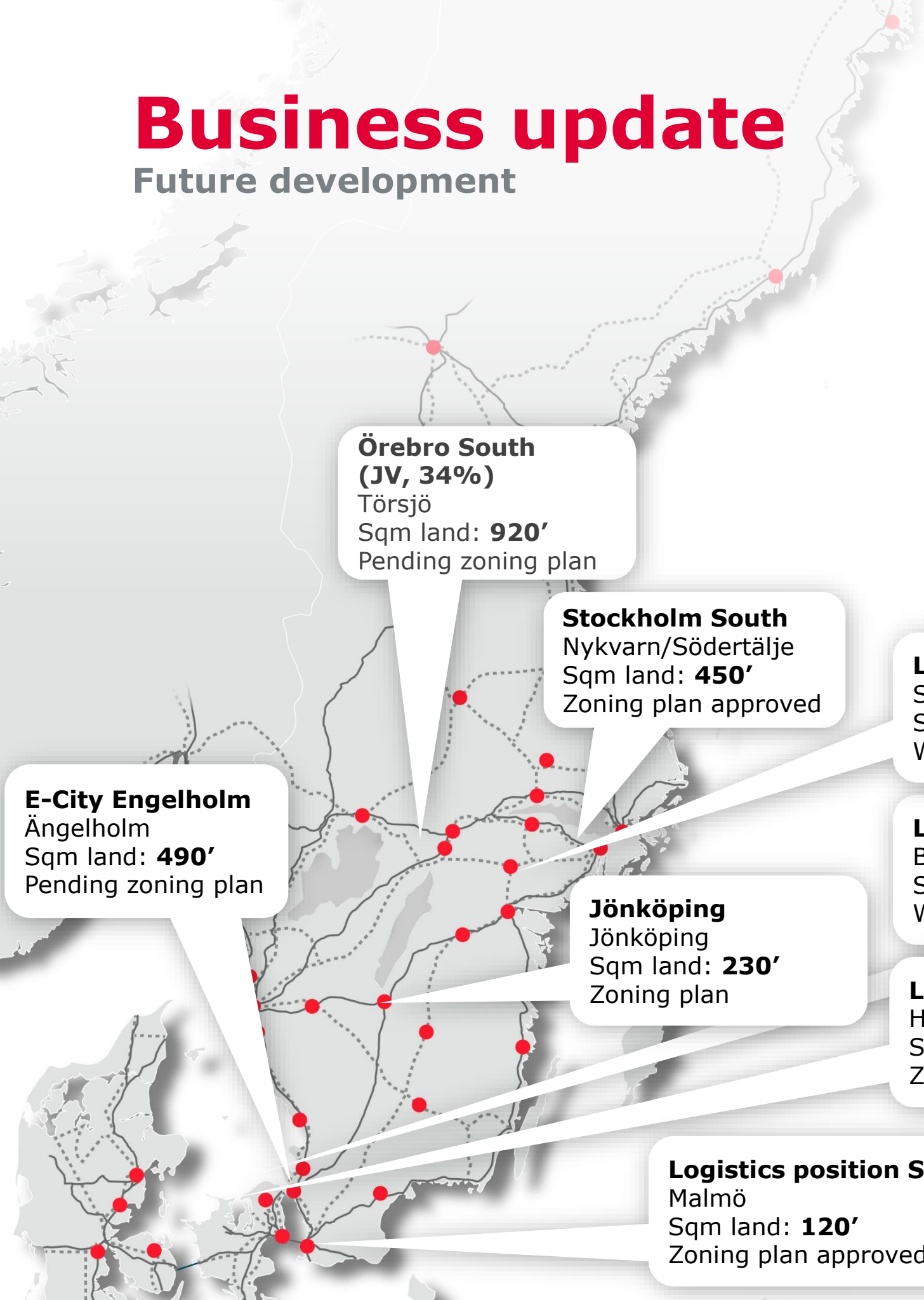
Logistics
Position
Landvetter

MM SPORTS

Project: Logistics position Landvetter, Göteborg
Tenant: Mmsport AB (8690 sqm)
Expected GLA (SQM): 41,810
Exp. Investment: 449 SEK M
Certification: BREEAM Excellent

Business update

Future development



Landbank, k sqm

(includes JV agreements, and various conditional options and contracts)

5,100

Potential GLA, k sqm

1,850

Potential Investment, SEKm

16,000

Reference: Presented land lots are a selection of our outstanding landbank.

CATENA

Business update

Near-term pipeline

Location	Size of land	Potential GLA	Status	Approx. Investments SEKm ⁽¹⁾	Likely start of Development
Part of Stockholm South	100,000	40,000	Groundwork started	340	2022
Logistics position Ramlösa, Helsingborg	144,000	70,000	Zoning approved	600	2023
Hyltena Jönköping	200,000	100,000	Groundwork started	850	2023
Logistics position Sunnanå, Malmö	120,000	55,000	Groundwork started	460	2023
Total	564,000	265,000		2,250	

Business update

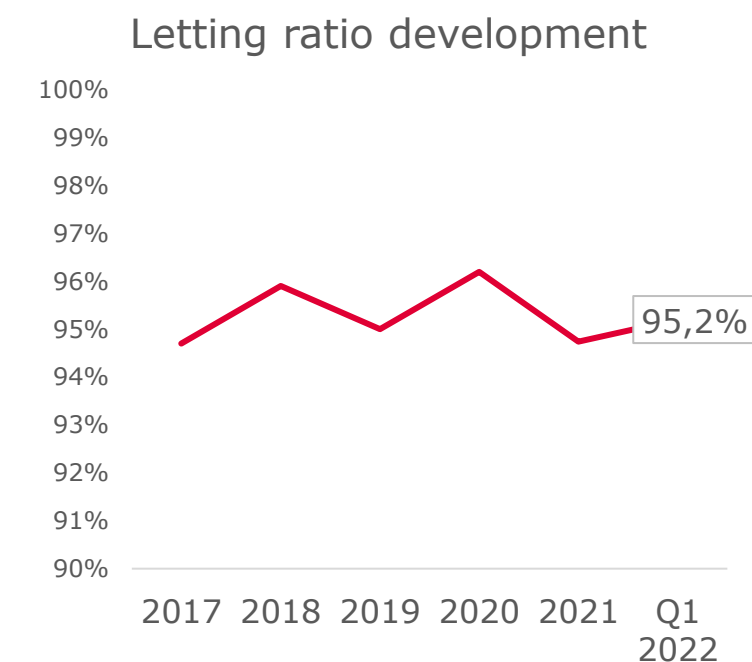
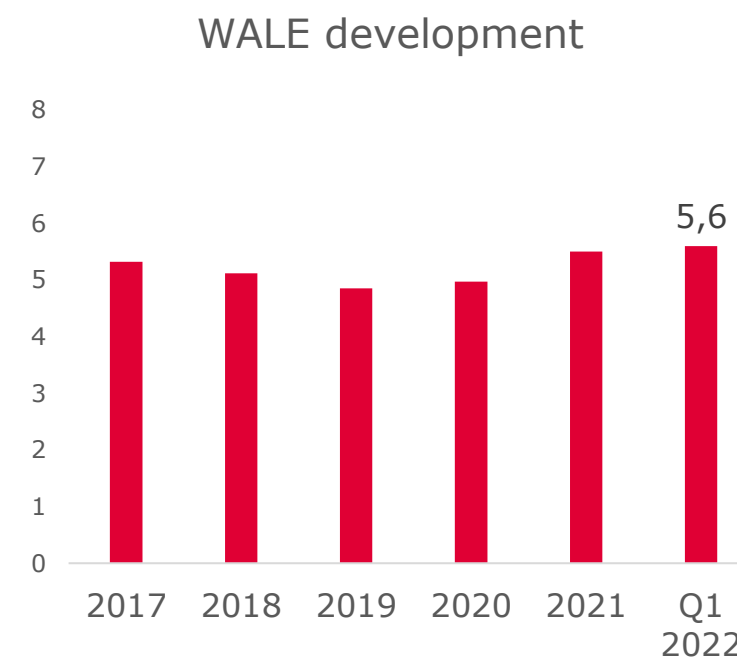
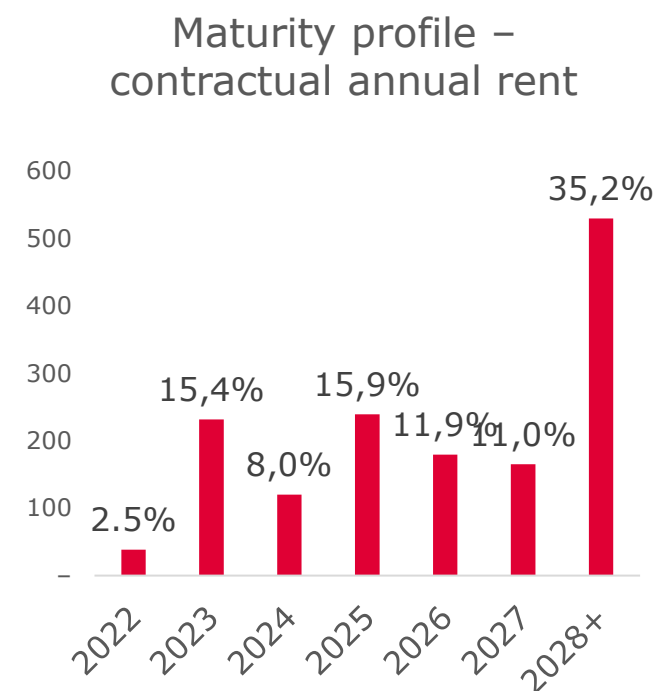
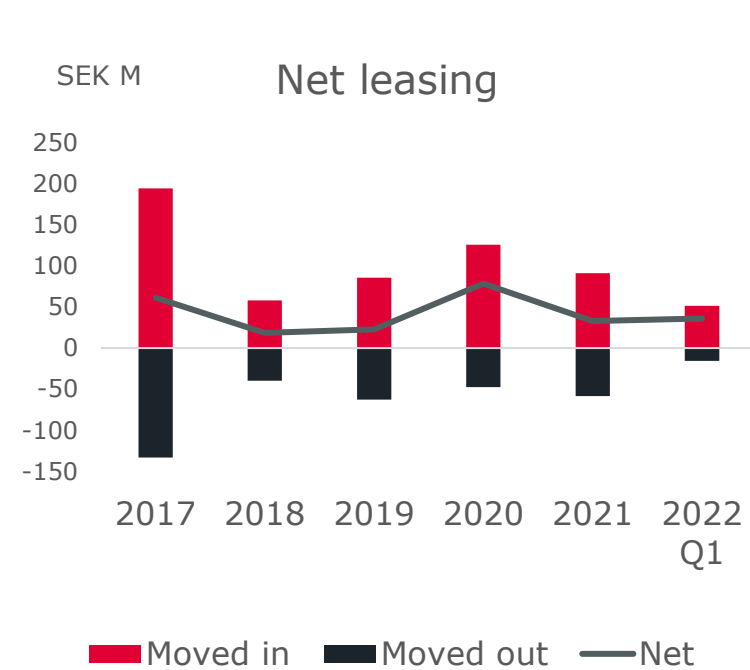
Acquisitions

- **Acquisition of two properties from Halmslätten Fastighets AB**
 - **Property value of 1.5 SEK Bn**
 - **Total rental space of 72,985 sqm**
 - **Located in Halmstad and Umeå, built 2009 and 2015**
 - **Tenant Martin & Servera is Swedens leading restaurant wholesale company**
 - **Rental value of 65 SEK M with a 9-12 year lease**
 - **Both properties certified BREEAM**
 - **Transfer took place in Q2 2022**



Business update

Leasing update



Business update

WDP partnership



WDP

WAREHOUSES WITH BRAINS



- Warehouses De Pauw NV/SA (WDP.BR) is a Belgian logistics property company with presence in six European countries with a market leading position in Benelux and Romania. Their property portfolio totals 6 EUR Bn
- Through a directed share issue of 2,138 SEK M, WDP becomes a principal owner in Catena
- WDP:s CEO Joost Uwents has joined Catenas Board of Directors
- Catena and WDP will explore collaboration and synergies

Sustainability targets

- **Net-zero greenhouse gas emissions 2030**
- **Portfolio net-positive in terms of biodiversity 2030**
- **The Group's lettable area must be environmentally certified 2030**
- **Certified as a Great Place to Work with the ambition of achieving a TrustIndex of 85 percent 2025 (the industry average in Sweden is 82 percent)**
- **Influence our business partners and our environment positively by participating in societal development**

Awards and ratings



Catena and EU Taxonomy

	2022 Jan-Mar, SEK M	Eligible, %	Not eligible, %
Revenues	377	100	0
Investments	731	100	0
Expenses	18	100	0

Agenda

Introduction to logistics and Catena

Summary of latest quarter

Business overview

Business update

Financial update

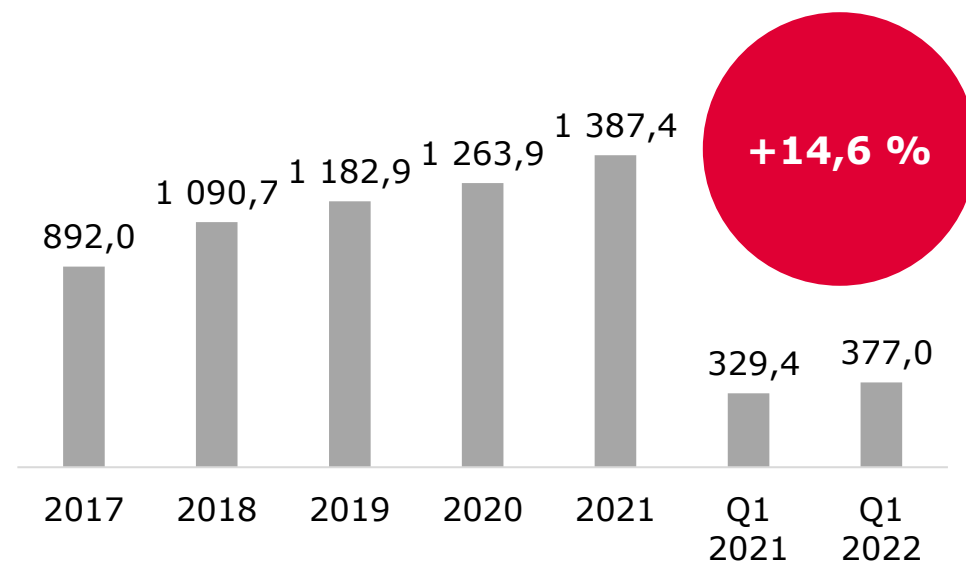
Takeaway from today

Q&A

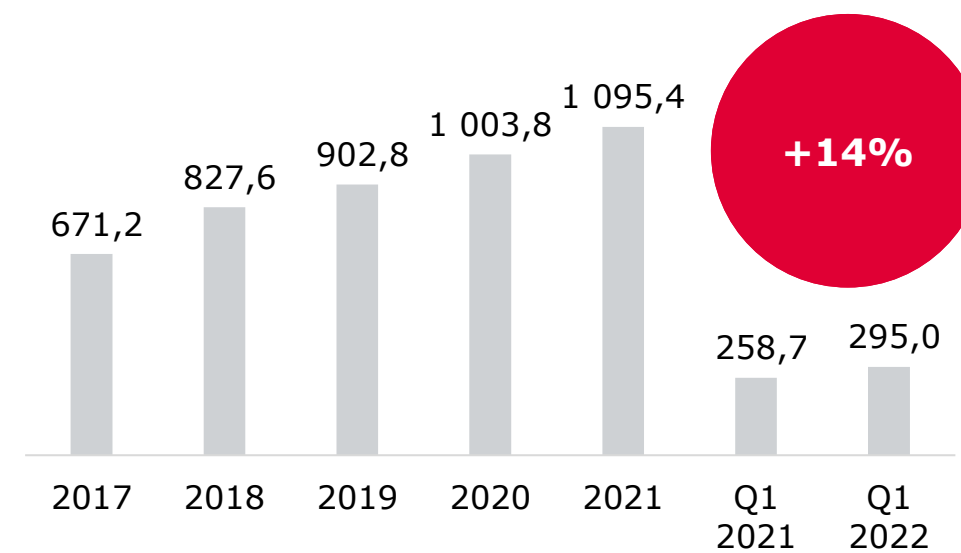
Financial update

Income

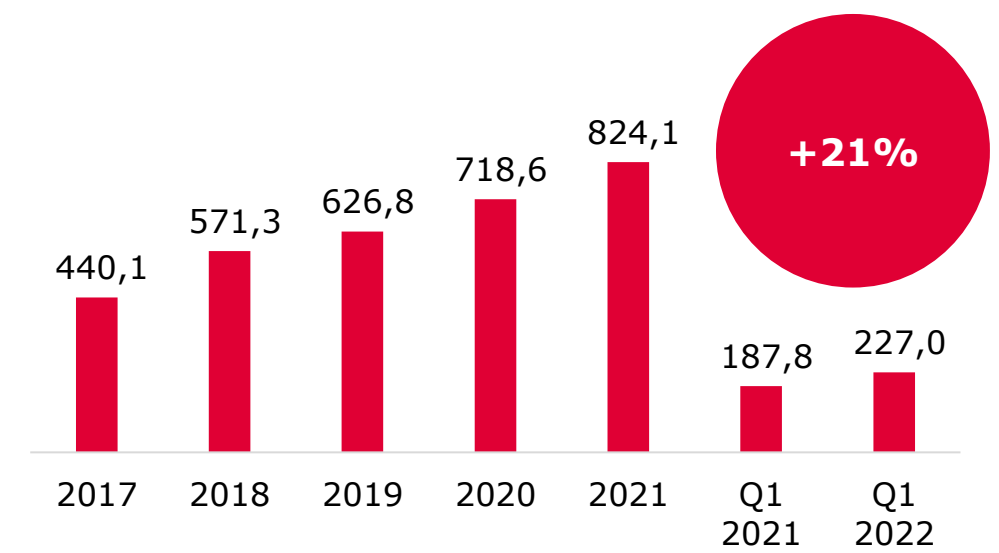
Rental Income
SEK M



Net Operating Surplus
SEK M



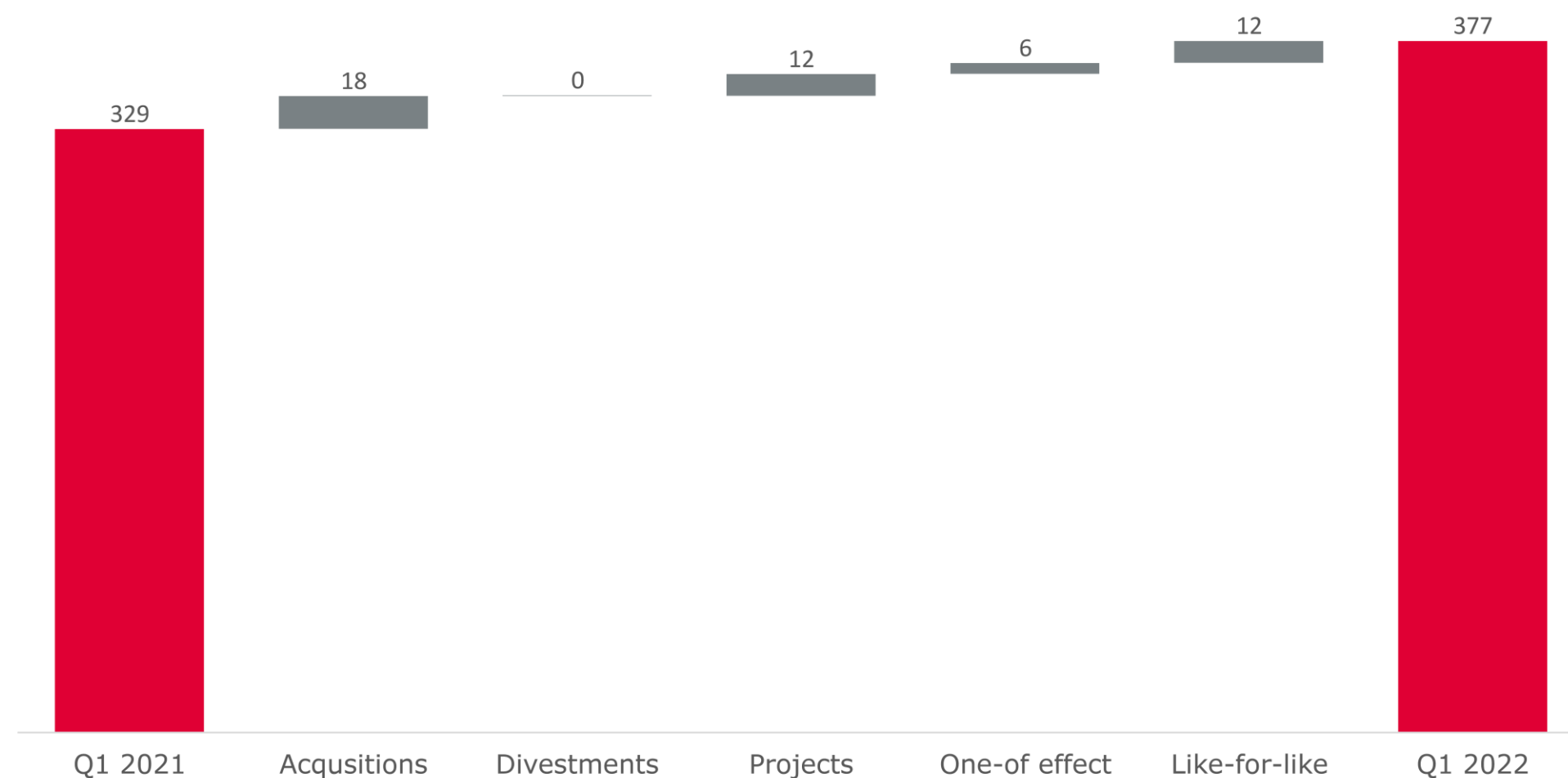
Profit from Property Management
SEK M



Financial update

Rental development

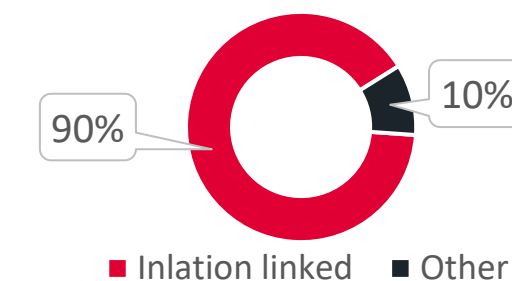
- Market conditions speak in favour of resilient growth
- Strong like-for-like rental growth mainly driven by increased inflation
- Continued positive effects from projects and acquisitions
- One-off effect related to tenant relocation



Q1 2022 YoY

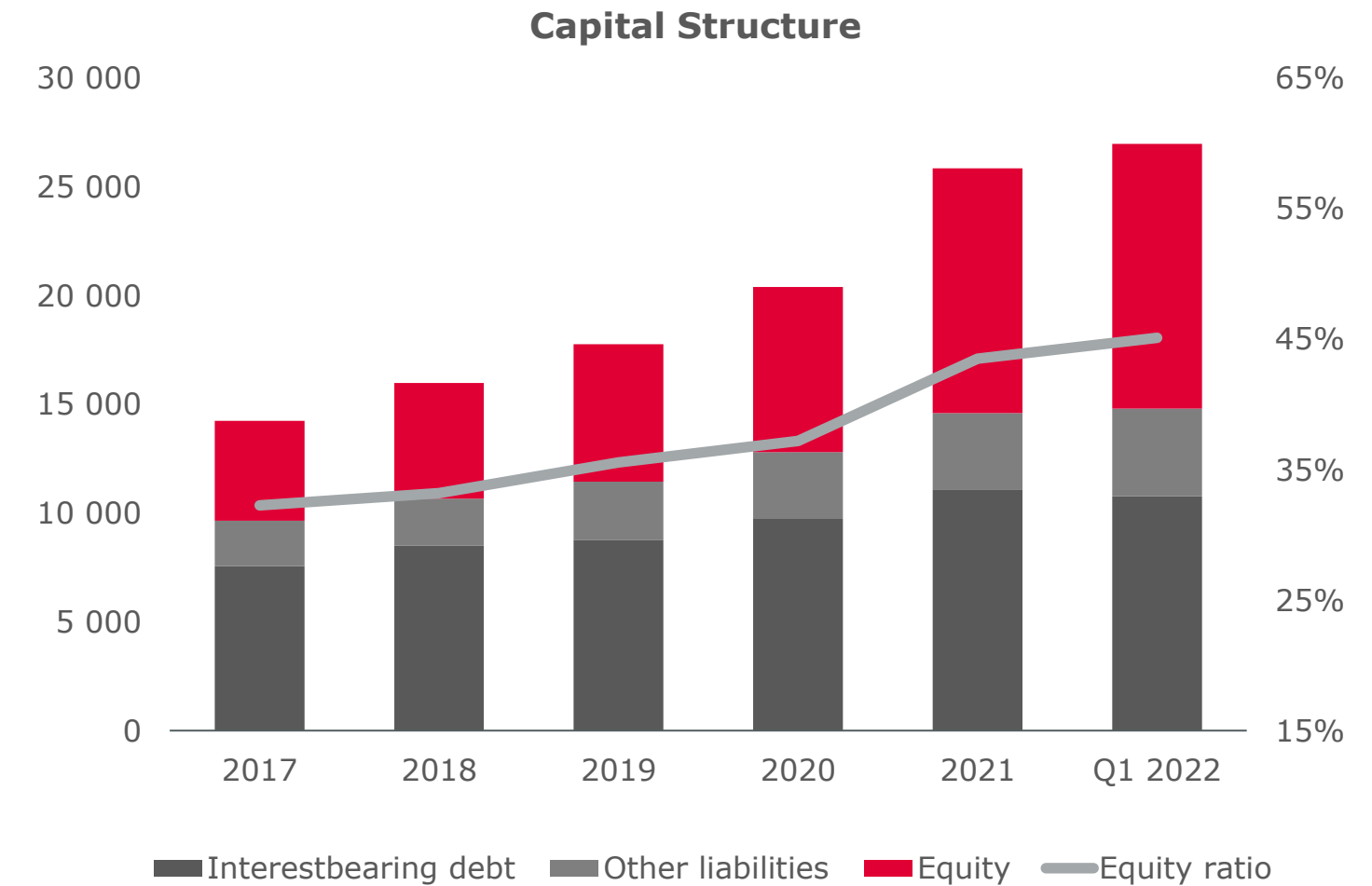
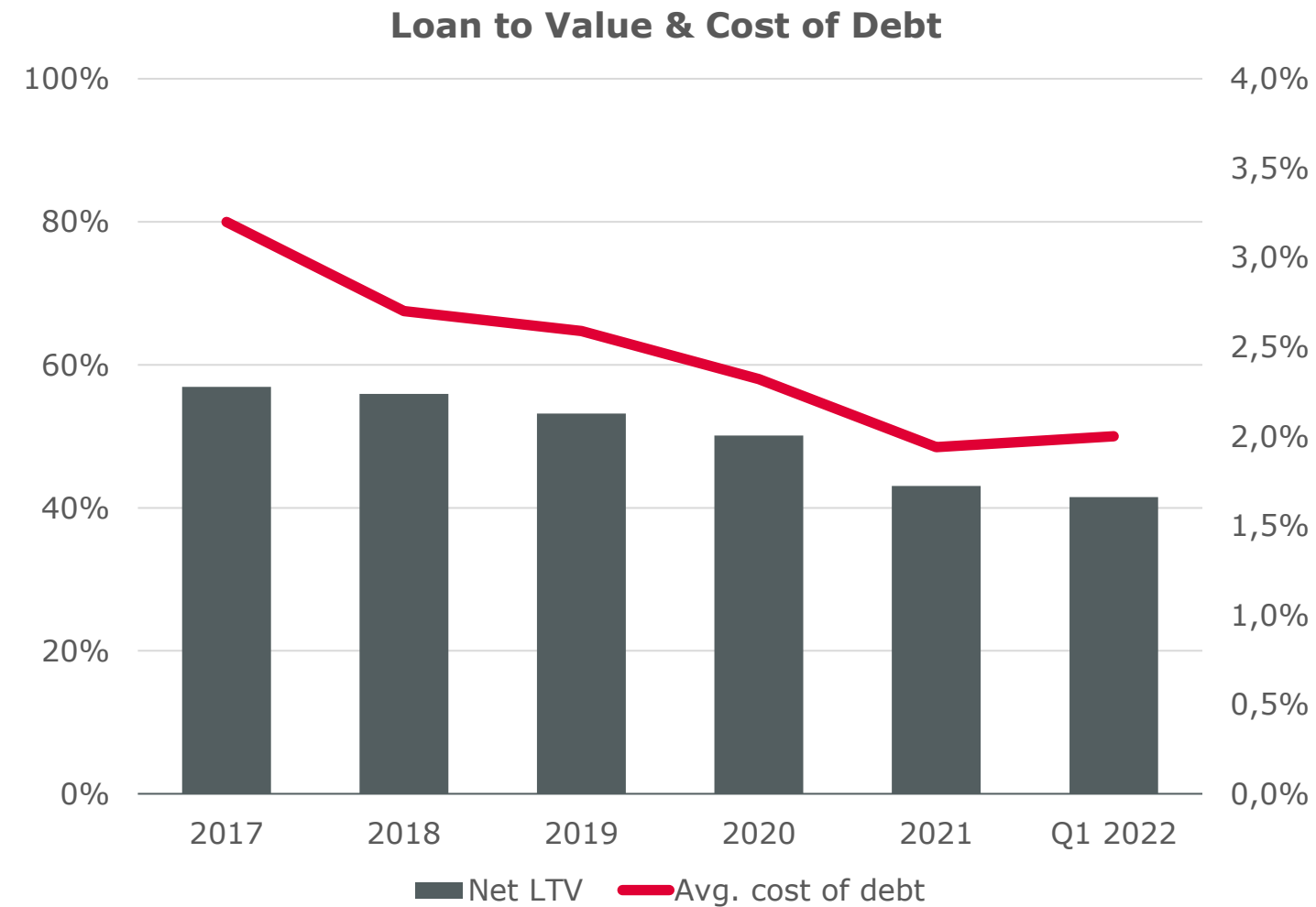
Like-for-like ¹	3.7 %
Project development	3.5 %
Acquisitions	5,5 %
Divestments	0.0 %
One-off effects	1.9 %
Total	14,6 %

Conversion on rent agreements



Financial update

Capital and debt management



**4.9x
ICR**

**3.2yr
Debt
Maturity**

**3.3yr
Interest
Maturity**

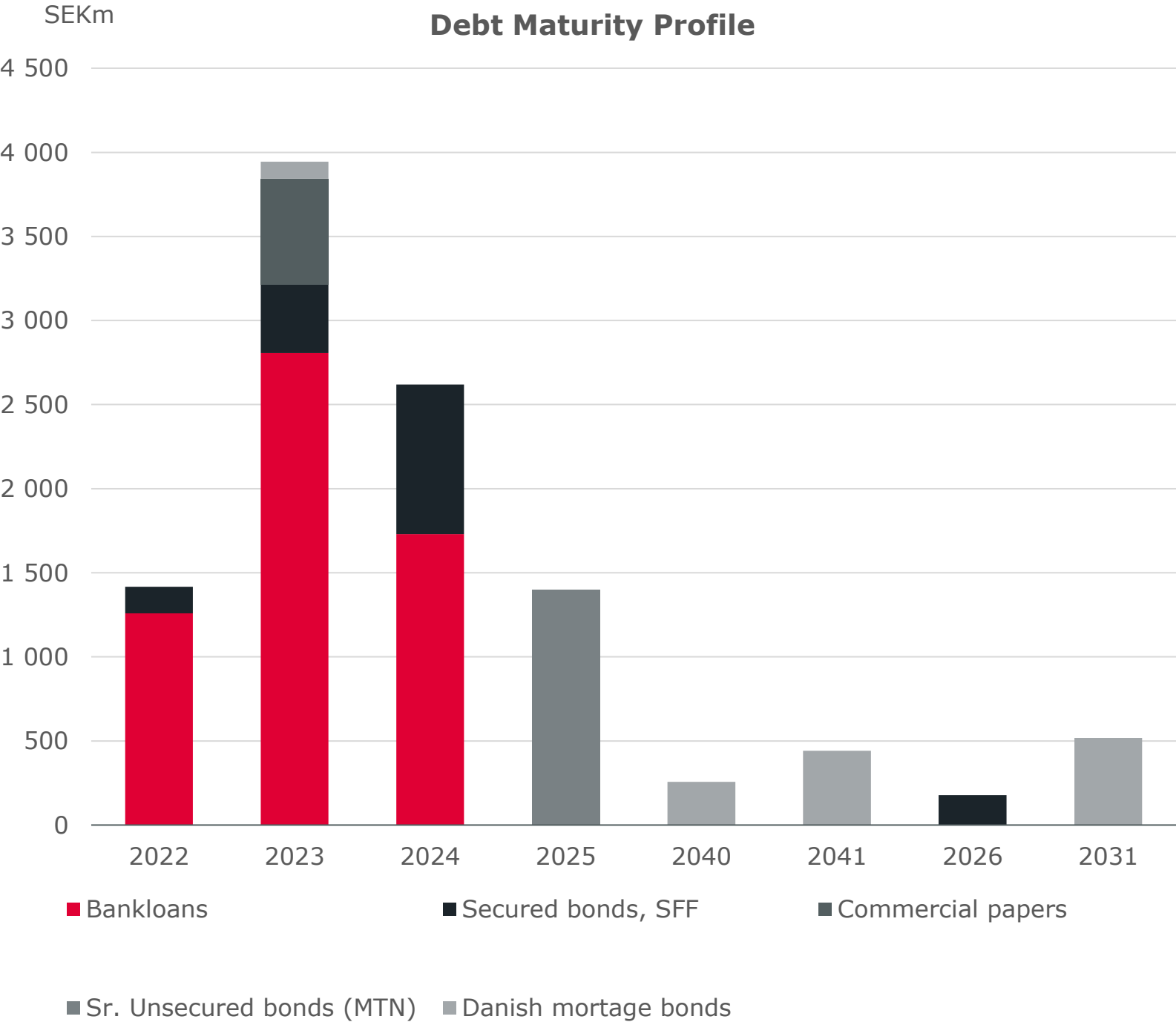
**65%
Hedge
Ratio**

**25%
Green
Share**

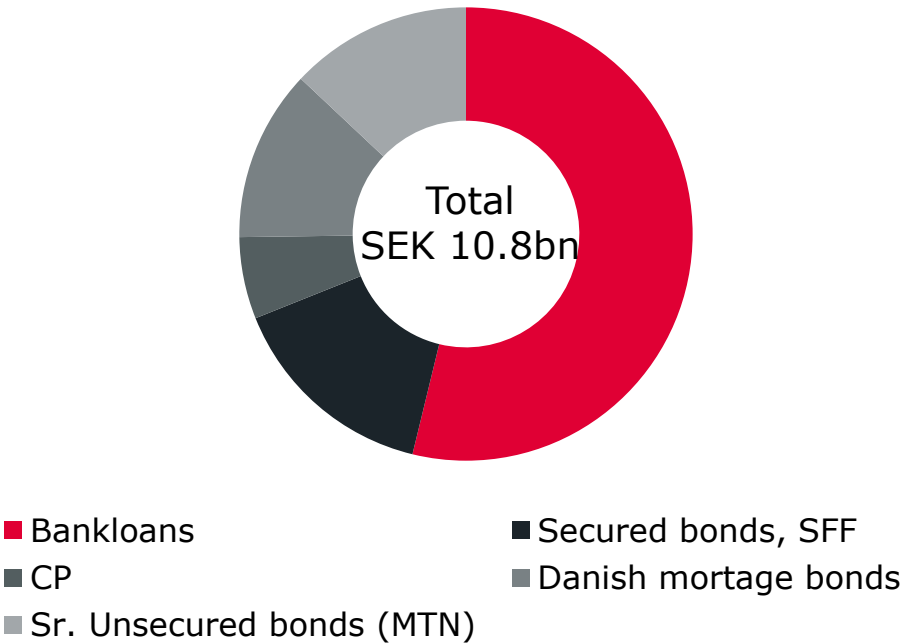
**35%
Secured
LTV**

Financial update

Capital and debt management



Financing Split



1.8 SEK Bn in
committed
unutilized
credit

Cash
Holdings of
~0.4 SEK Bn

Financial update

Proforma numbers

Acquisition of two logistics properties in Umeå and Halmstad from Halmslätten for **SEK 1,520m**

Catena agreed a **directed issue** of **c. 4m shares** to WDP and welcomes a new long-term shareholder and strategic partner, gross proceeds of **SEK 2,168.5m**

Sale of two properties, Ättehögen 2 and Älghunden 3, in Jönköping for **SEK 141m**

Sale of the Terminalen 1 property in Trelleborg for **SEK 130m**



Pro Forma

LTV

36%

Secured LTV

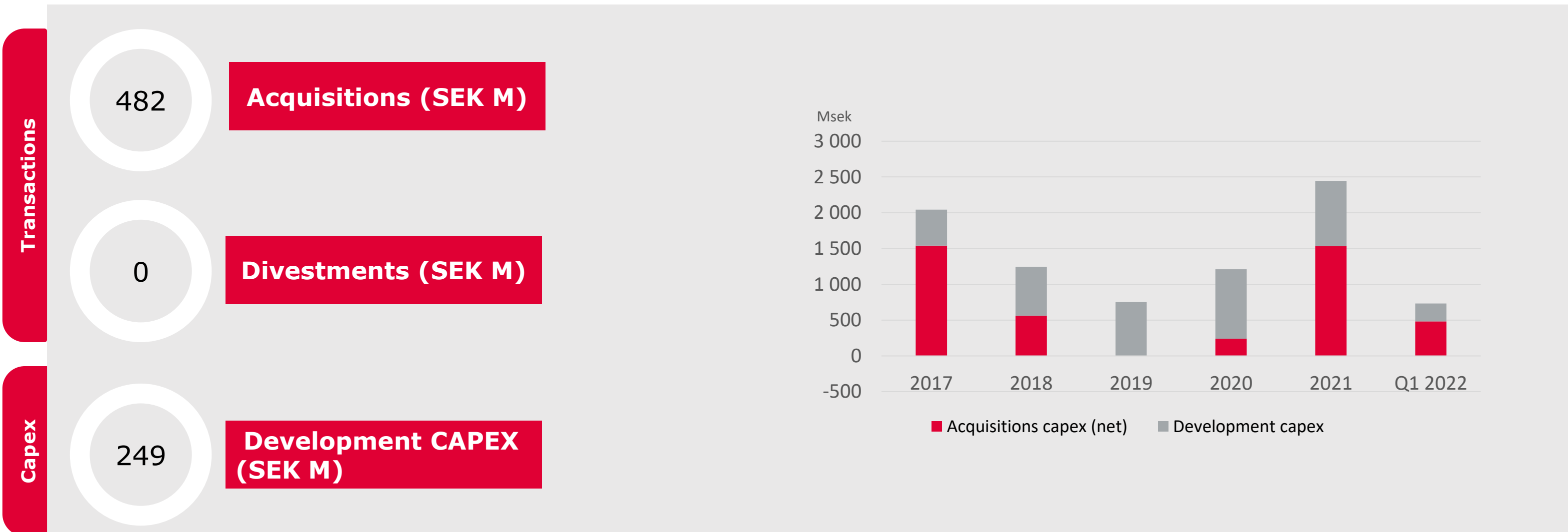
28%

Equity Ratio

48%

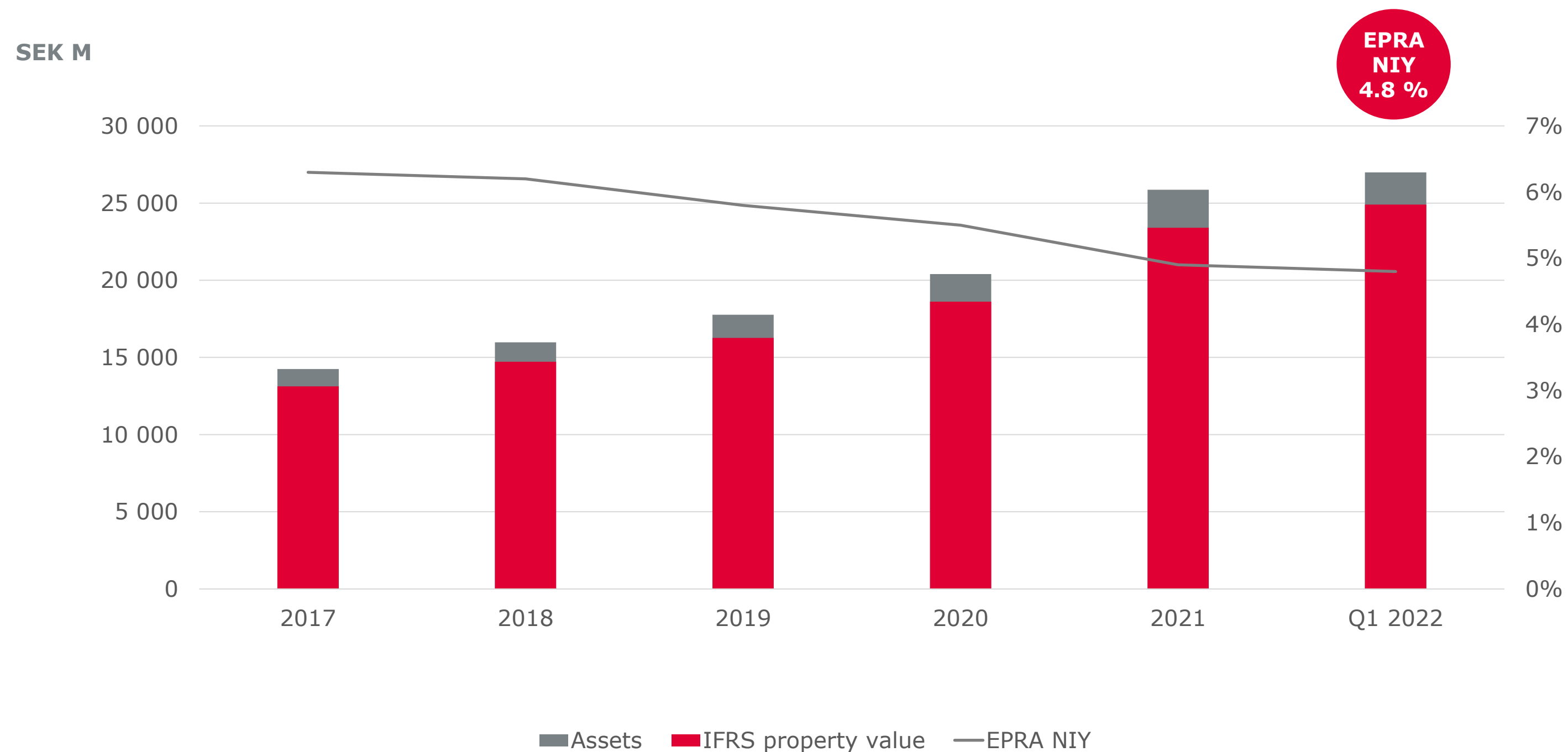
Financial update

Capital deployment



Financial update

Property valuation



Agenda

Introduction to logistics and Catena

Summary of latest quarter

Business overview

Business update

Financial update

Takeaway from today

Q&A

What you should take away from today

- 1** Strong rental growth during the quarter driven by projects, acquisitions and indexation

- 2** Significant leap forward through WDP partnership and Halmslättten acquisitions

- 3** Continue to execute on project pipeline for attractive growth

- 4** Strong financial position and resilient cash flows, ready to act on future opportunities

Q&A



Jörgen Eriksson CEO



David Silvesjö Chief Treasury Officer



Eric Thysell, Investor Relations