

Q1 2022 Presentation



Jörgen Eriksson CEO **Sofie Bennsten CFO**

Agenda

Introduction to Catena

Summary of latest quarter

Business overview

Business update

Financial update

Takeaway from today

Q&A

Catena

- **Leader within logistics properties in Sweden**
 - Modern portfolio located in key logistical hubs in Sweden
 - Recently expanded into Denmark
 - Large landbank of 5.2 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

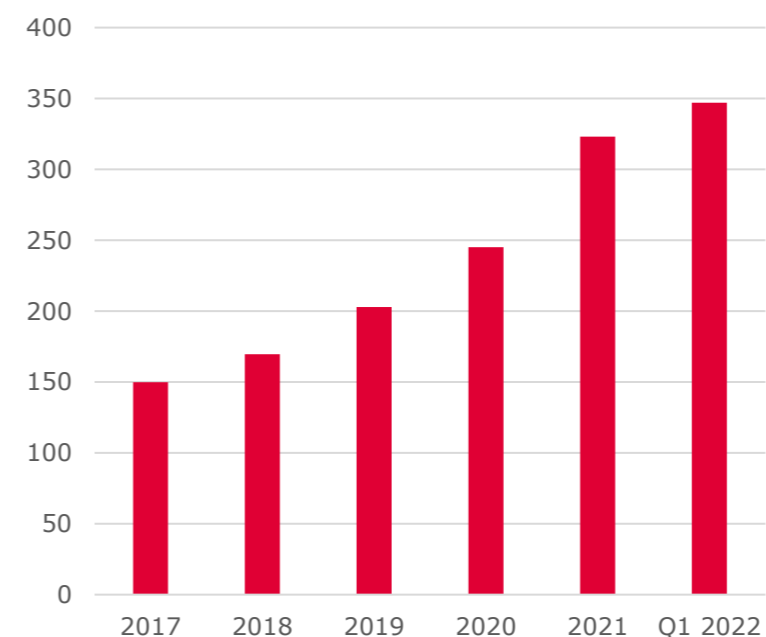
129
Number
Of
Properties

24.9
Billion
SEK
Property
Value

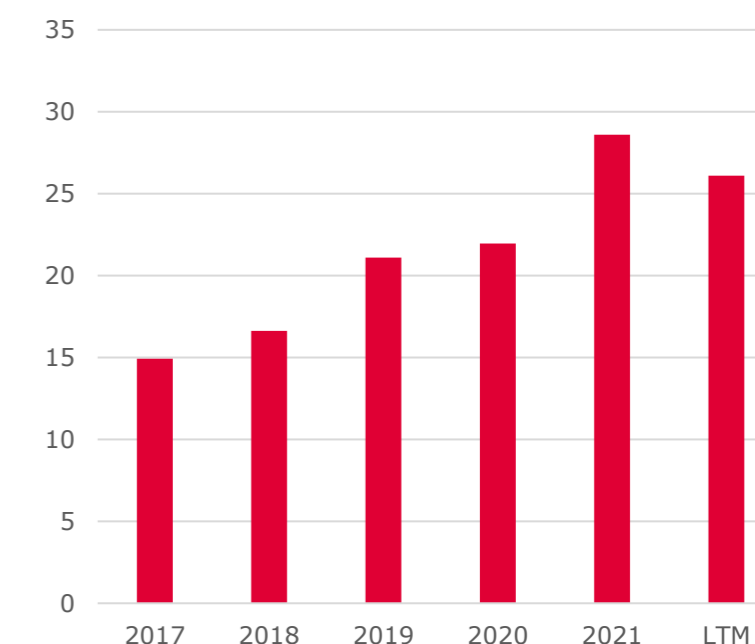
506
Number
Of
Contracts

1,579
Million
SEK
Rental Value

**EPRA NAV per
share, SEK**



**Return on
equity, %**



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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

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Portfolio

REGIONS	# of properties	Lettable area Tsqm	Fair Value SEK M	Rental value SEK M	Economic letting ratio %	Contractual annual rent, SEK M 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	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>

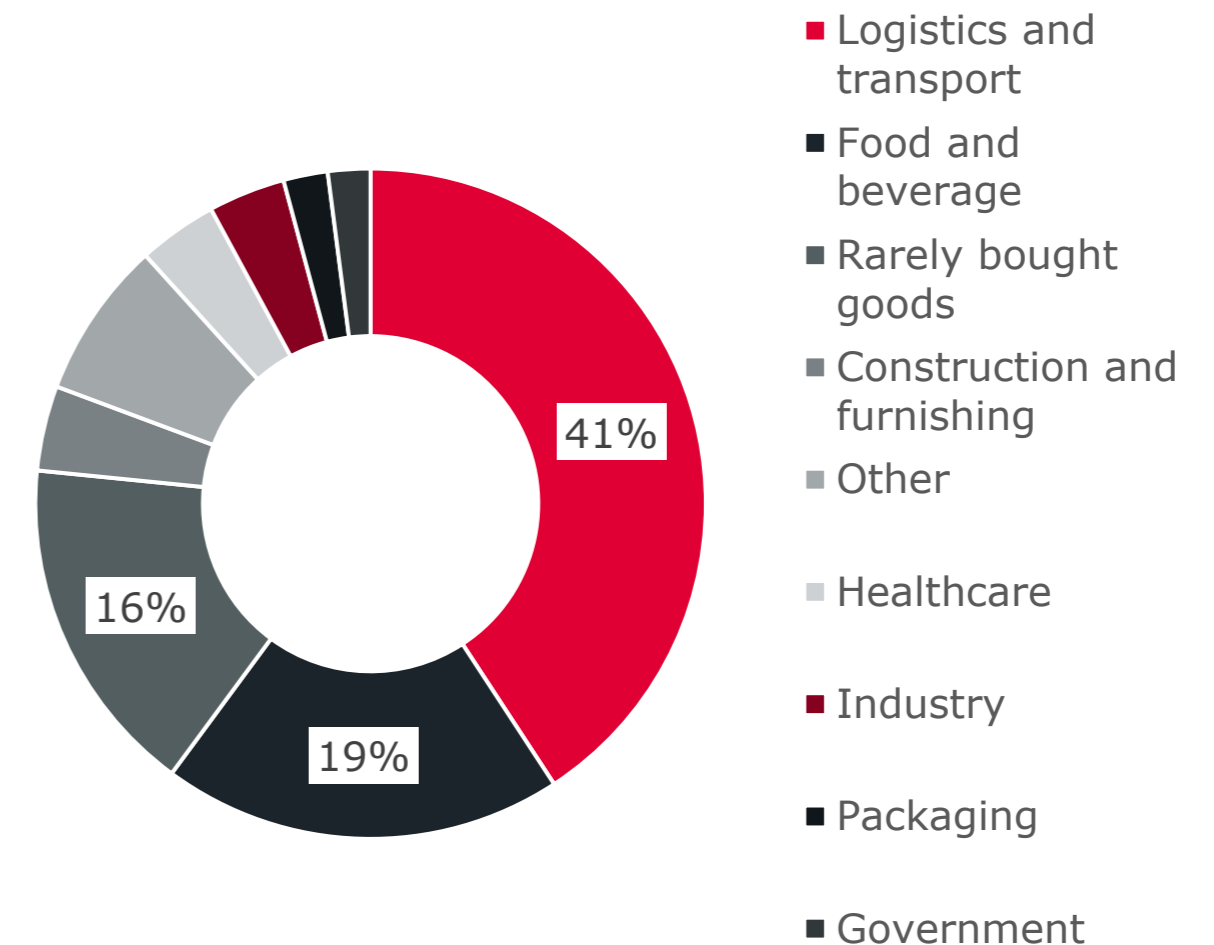
Business overview

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



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- Projects
- Acquisitions
- Leasing update
- WDP partnership
- Additions to Management Team
- Sustainability

Business update

Current development

Planeraren 2, Borlänge

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



Statorn 31, Norrköping

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

Bungkagården Mellersta 1, Helsingborg

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



Part of Dansered 1:64, Härryda

Tenant: Menigo
Investment: 607 SEK M
Sqm: 42,250
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

1 420

GLA under construction, Ksqm

121

Yield on cost

~6%

Business update

Project update

CASE

Logistics
Position
Landvetter

CATENA

meni^{go}

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

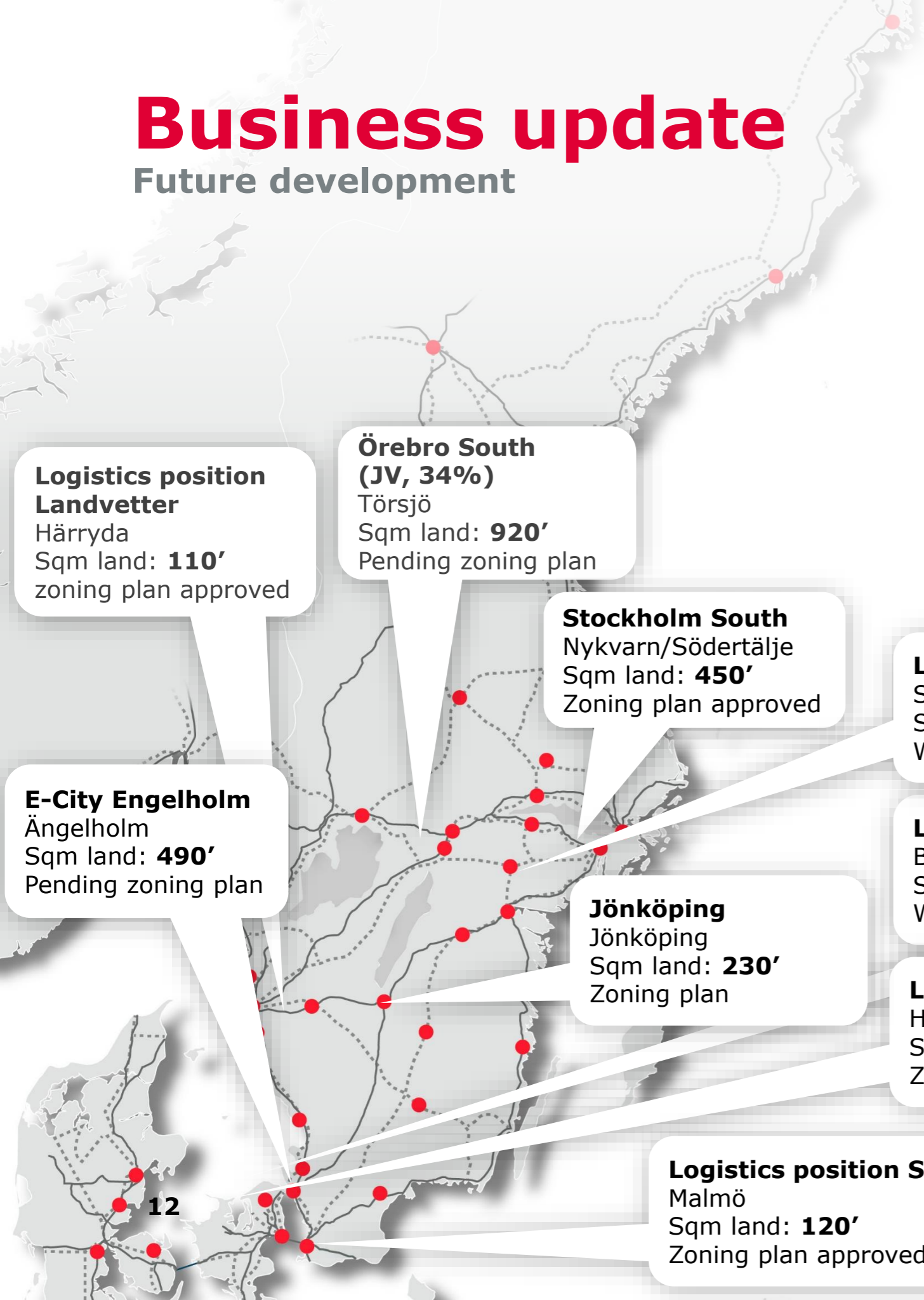
Presentation

April 2022

CATENA

Business update

Future development



Logistics position Landvetter
Härryda
Sqm land: **110'**
zoning plan approved

Örebro South (JV, 34%)
Törsjö
Sqm land: **920'**
Pending zoning plan

Stockholm South
Nykvärn/Södertälje
Sqm land: **450'**
Zoning plan approved

Logistics position Järna
Södertälje
Sqm land: **1,000'**
Waiting for zoning (2024/2025)

Logistics position Söderåsen
Bjuv
Sqm land: **565'**
Waiting for zoning (2023)

Logistics position Ramlösa
Helsingborg
Sqm land: **144'**
Zoning plan approved

Jönköping
Jönköping
Sqm land: **230'**
Zoning plan

Logistics position Sunnanå
Malmö
Sqm land: **120'**
Zoning plan approved

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

5 200

Potential GLA, Tsqm

1 850

Potential investment, SEK M

16 000

Reference: Presented landlots are a selection of our outstanding landbank

CATENA

Business update

Near-term pipeline

Location	Size of land	Potential GLA	Status	Approx. Investments SEK M*	Likely start of development
Logistics position Landvetter, Gothenburg	110,000	42,000	Groundwork started	350	2022
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	674,000	307,000		2,600	

Business update

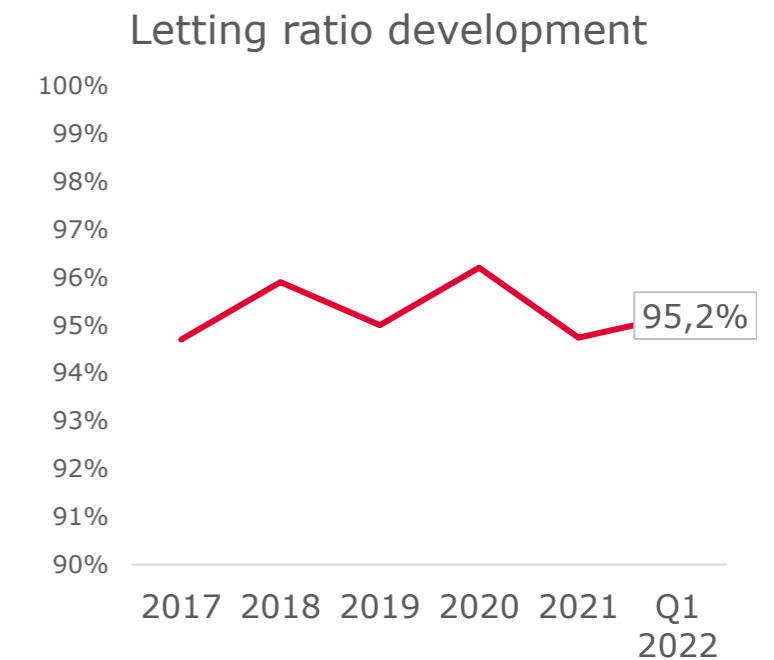
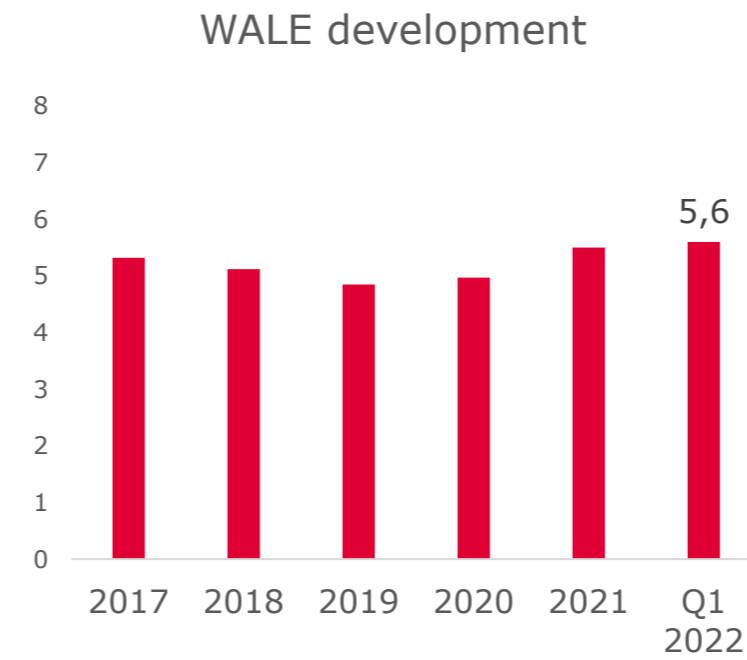
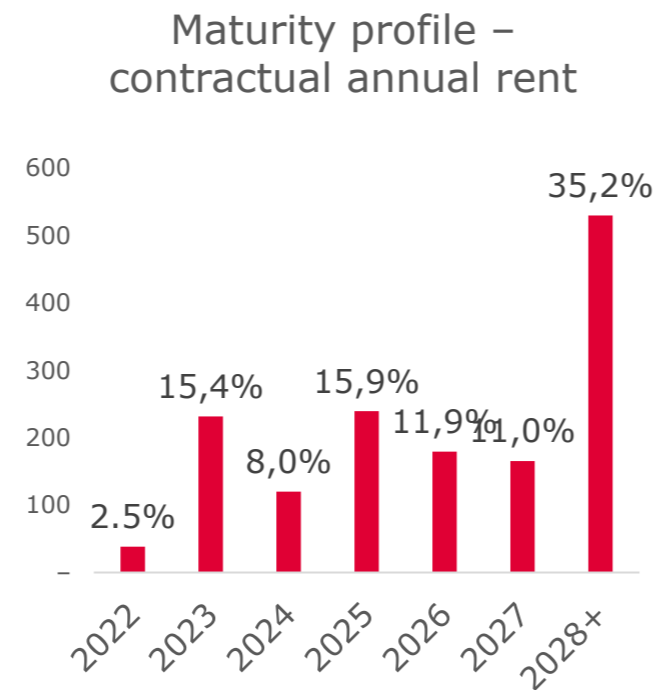
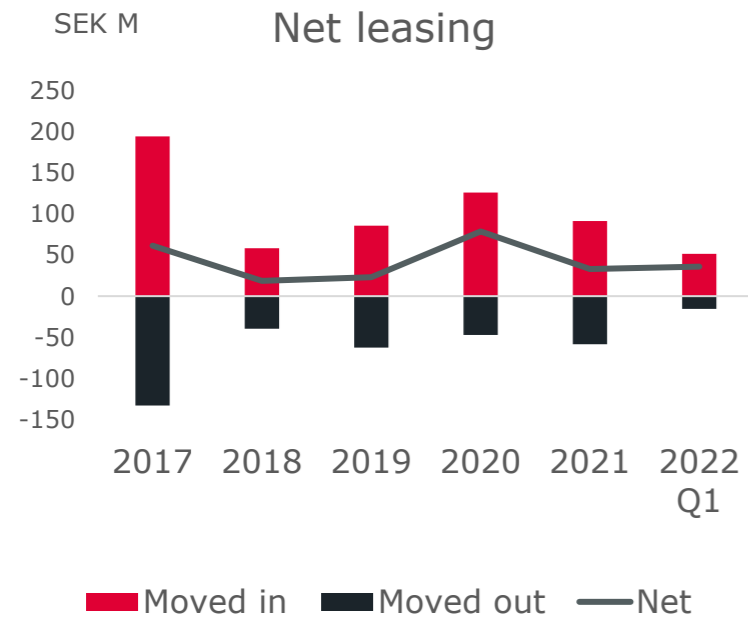
Acquisitions

- **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 takes 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

Business update

Additions to the Management Team



Annie Nyblom
Marketing and
Communications Manager



Johan Franzén
Head of Business and
Property

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

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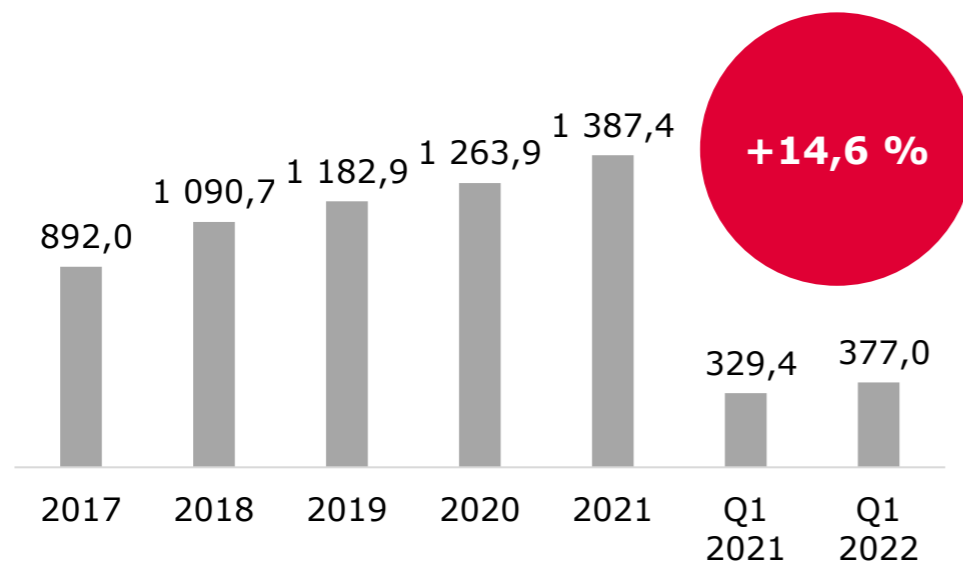
Takeaway from today

Q&A

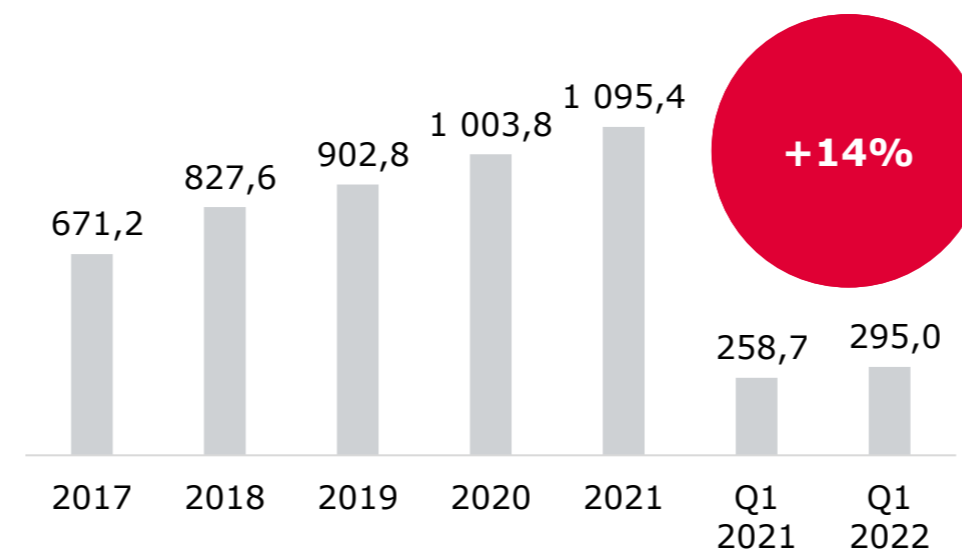
Financial update

Income

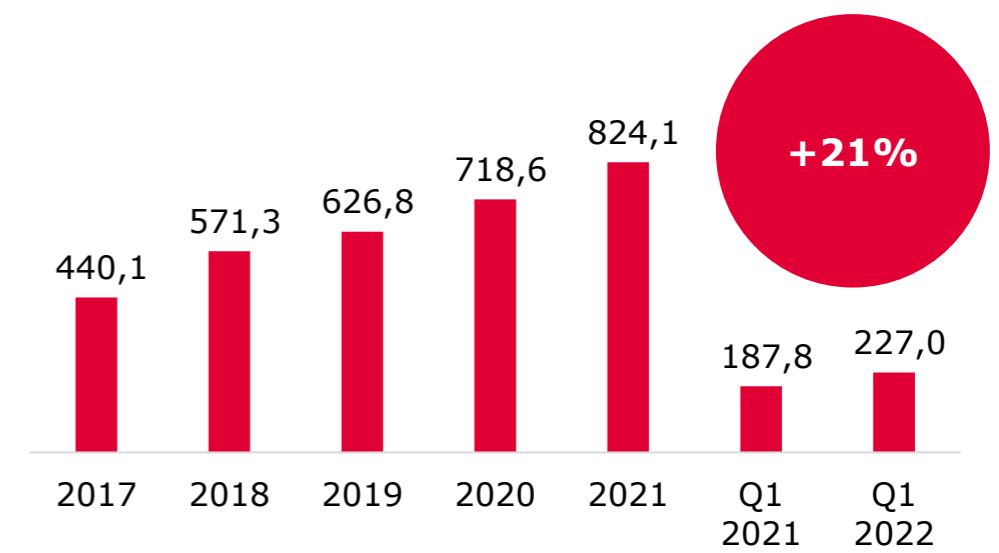
Rental Income
SEK M



Net Operating Surplus
SEK M



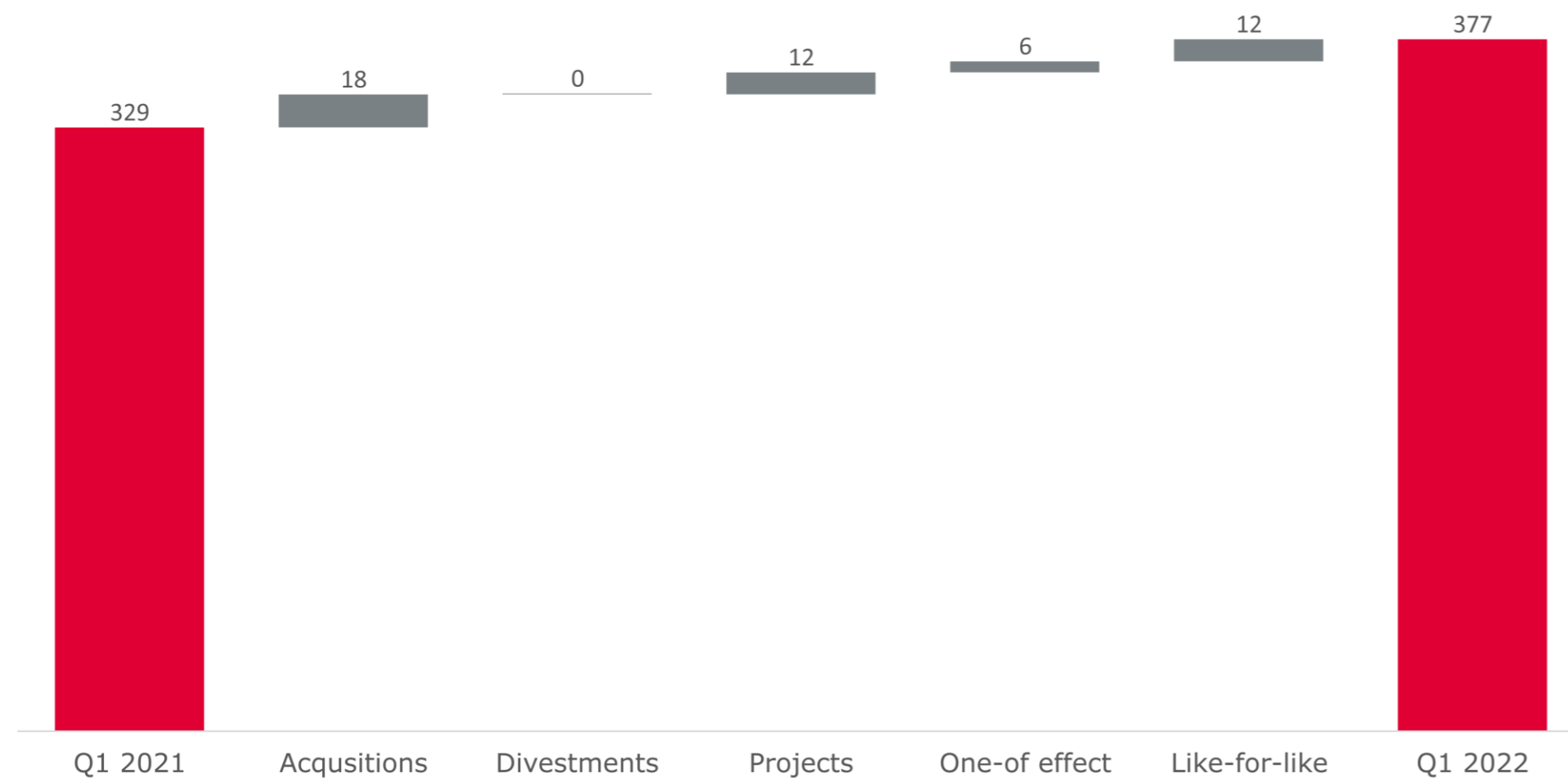
Profit from Property Management
SEK M



Financial update

Rental development

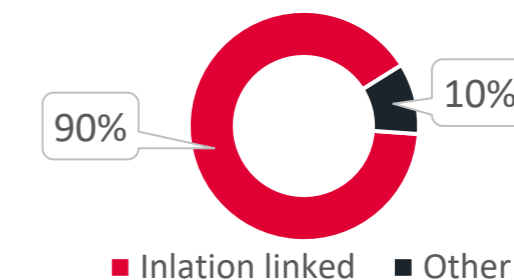
- Strong like-for-like rental growth mainly driven by increased inflation
- Continued positive effects from projects and acquisitions
- One-off effect related to tenant relocation



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 %

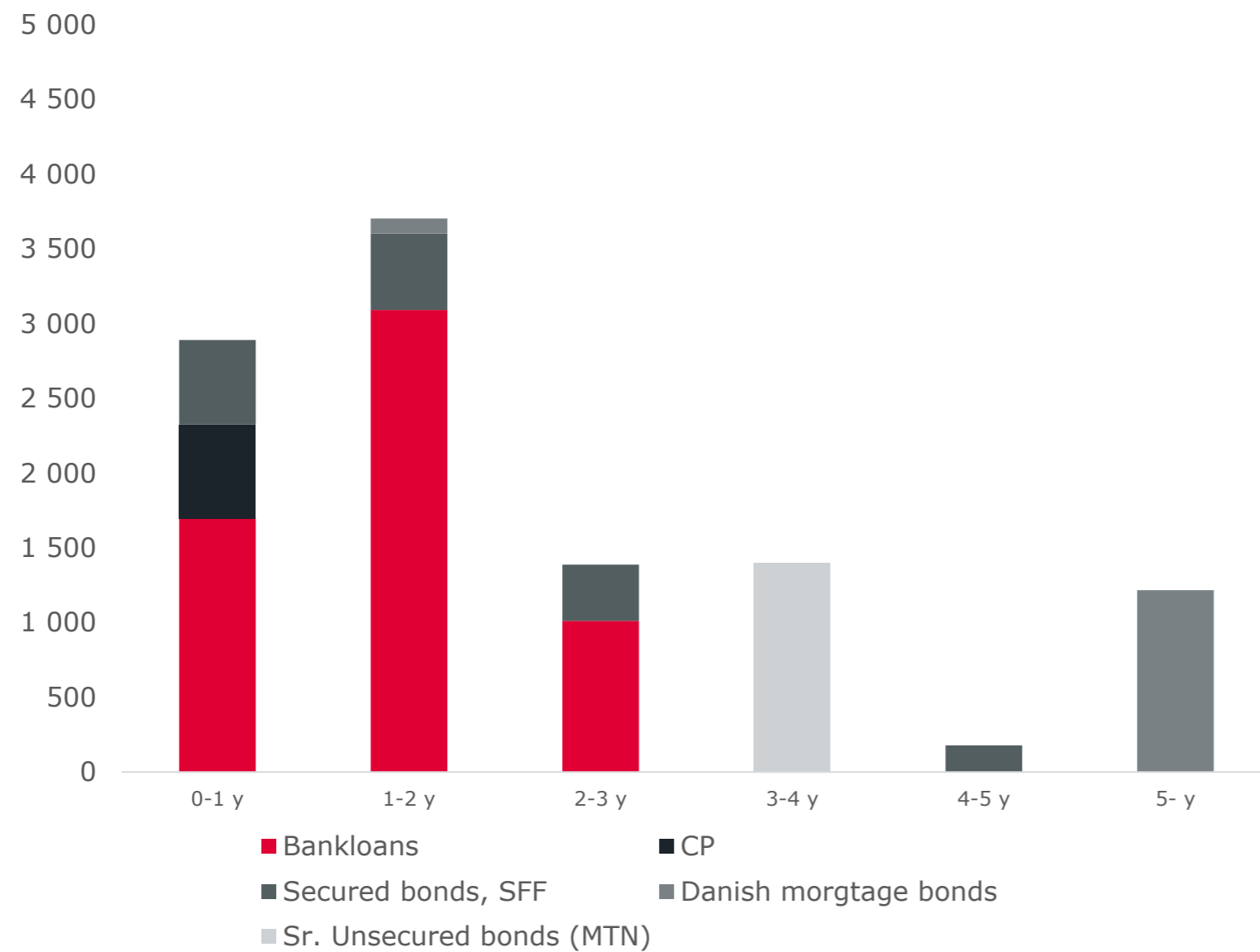
Conversion on rent agreements



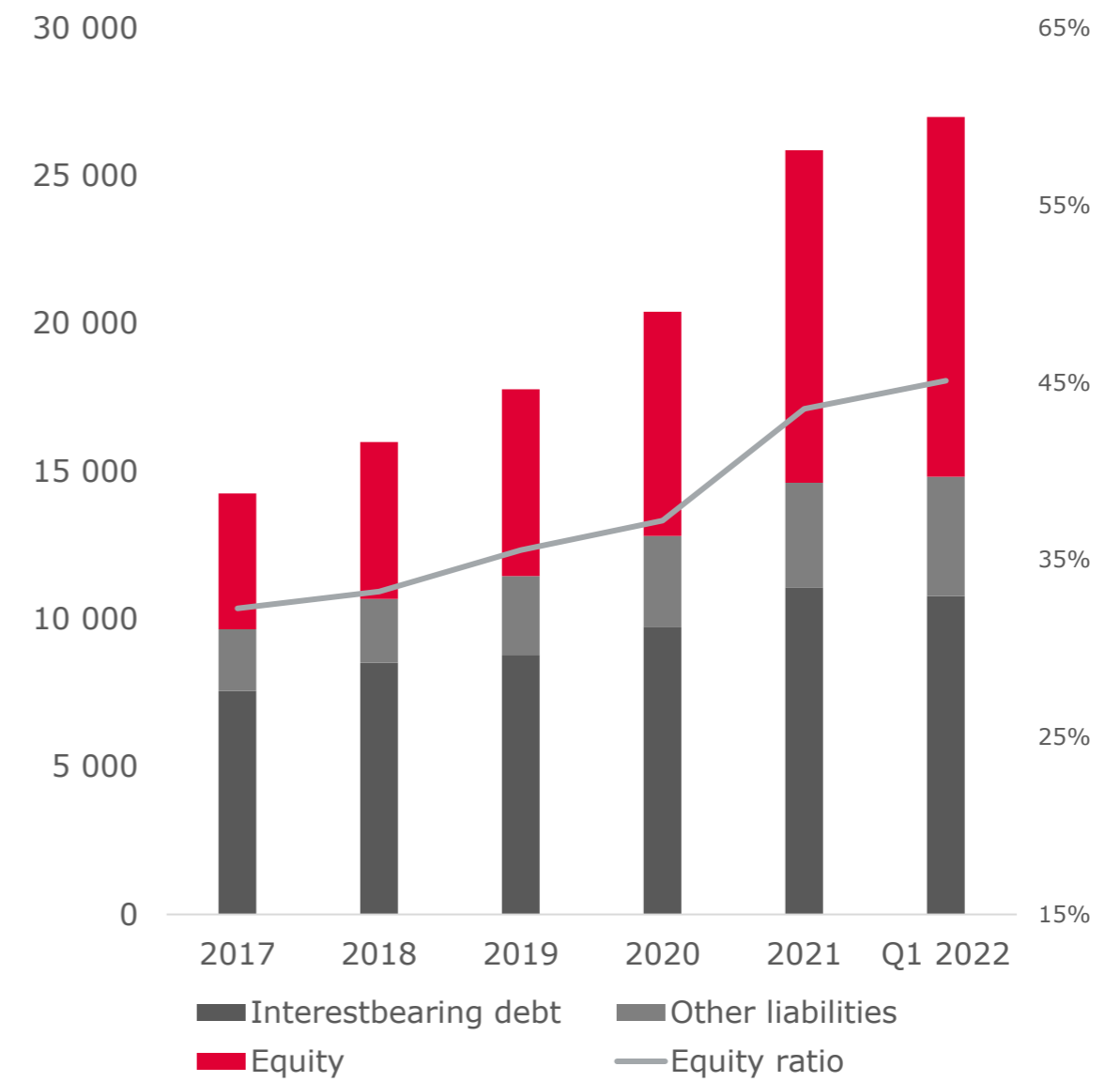
Financial update

Capital and debt management

Debt maturity

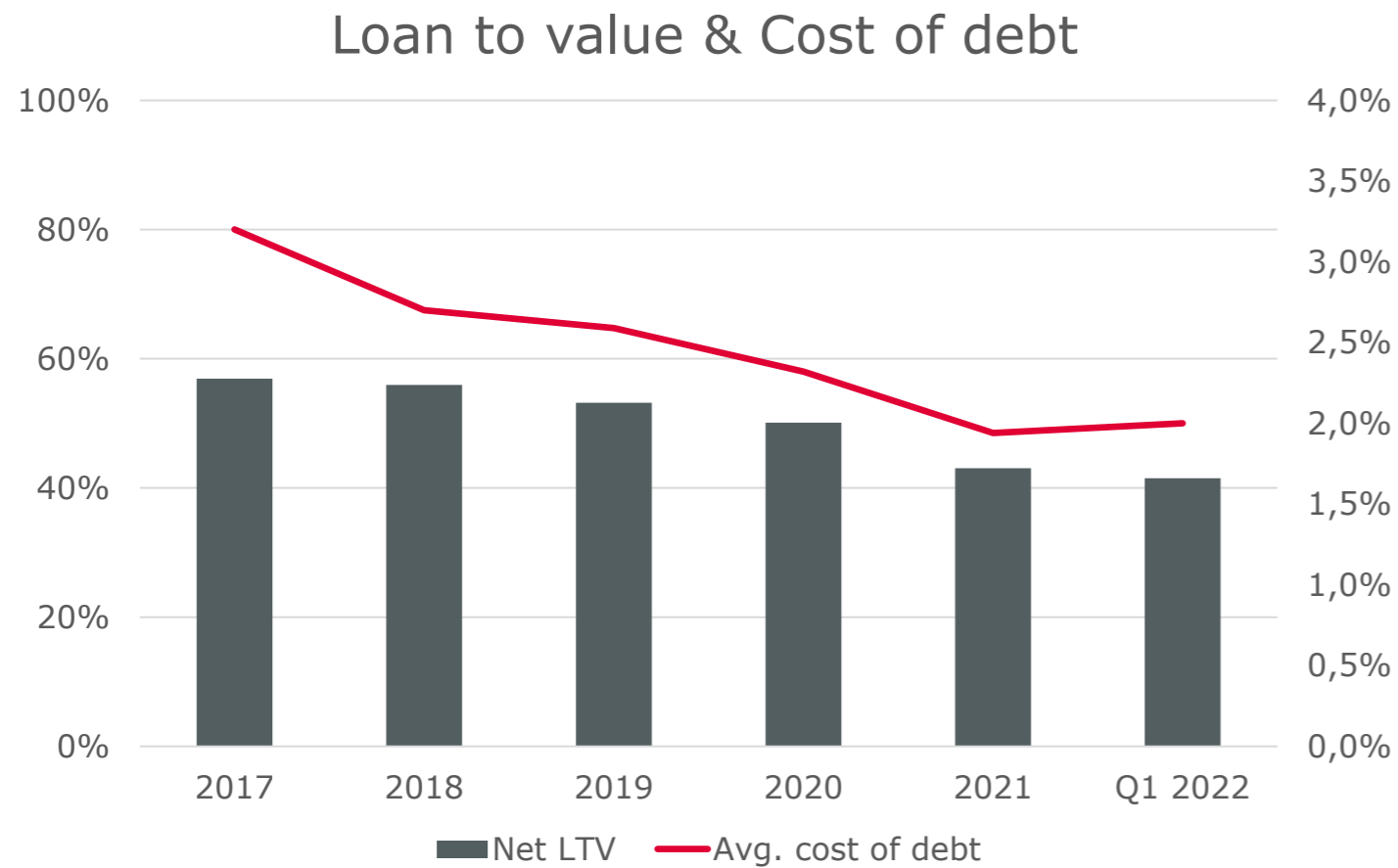


Capital structure



Financial update

Capital and debt management



Strong financial position

- Available credit facilities of ~1.8 SEK Bn
- Cash holdings of ~400 SEK M
- Low LTV of 41.5% provides flexibility and ability to act upon future opportunities

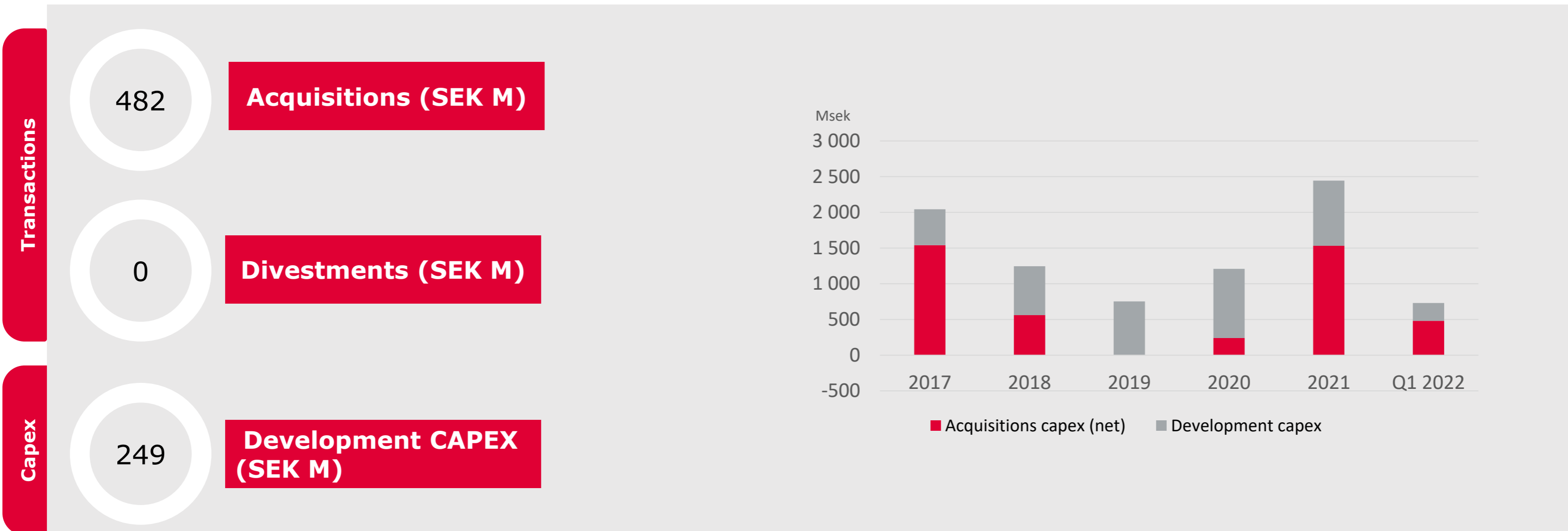
4.9
ICR

3,2
Debt
maturity

65.4 %
Hedge
ratio

Financial update

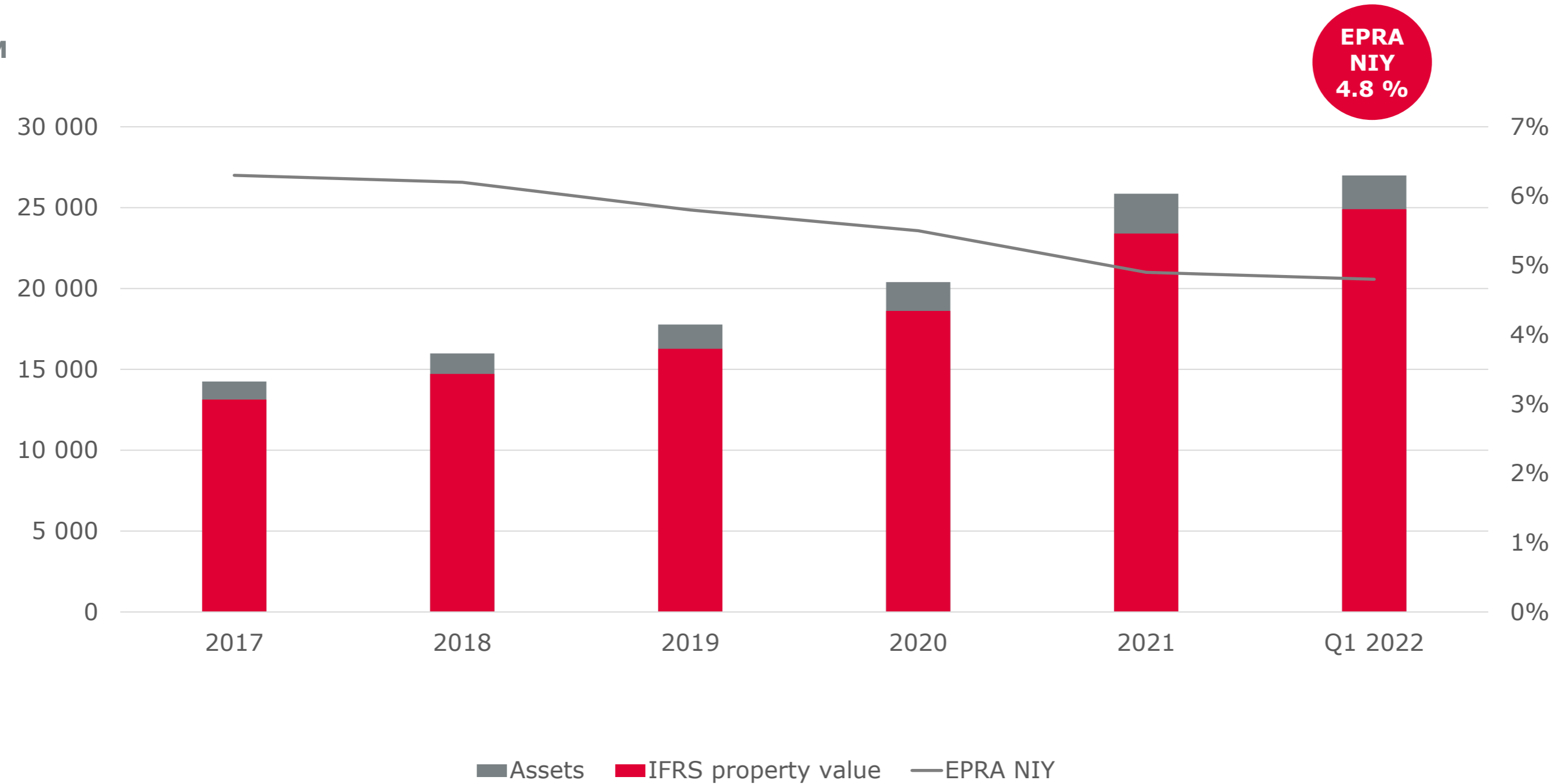
Capital deployment



Financial update

Property valuation

SEK M



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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 Halmslätten 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



Sofie Bennsten CFO