



## **SBB's offer to the shareholders of Entra expected to lapse due to non-fulfilment of the minimum acceptance condition**

Reference is made to the combined offer document and exempted document dated 20 January 2021 (the "**Offer Document**") for the voluntary offer by Samhällsbyggnadsbolaget i Norden AB ("**SBB**") to acquire all outstanding shares in Entra ASA ("**Entra**") (the "**Offer**"). Under the terms of the Offer, Entra shareholders are offered a fixed price of NOK 190 per Entra share, delivered as NOK 123.50 in cash (65% of the total consideration) and NOK 66.50 in new SBB Class B Shares (35% of the total consideration).

The Offer is subject to a 90% minimum acceptance condition. SBB hereby announces that the minimum acceptance condition will not be waived by SBB due to an overall consideration whereby SBB does not find it sufficiently attractive to issue consideration shares at the current trading price of the SBB class B share without realising the synergies that the 90% acceptance level assumed. As several large shareholders of Entra has stated that they not will accept the Offer, it is expected that the conditions for the Offer will not be fulfilled and that the Offer will not be completed.

The growth opportunities in Norway as well as Sweden, Finland and Denmark are still considered to be very good and SBB has several active dialogues regarding potential transactions in all markets. SBB is determined to continue to deliver in accordance with its growth strategy and create shareholder value through property management and three value-add strategies in the form of property development, renovations / investments and transactions.

SBB's planned secondary listing of the company's ordinary shares of series B on the Oslo Stock Exchange is not affected by the decision to not waive the minimum acceptance condition, as it is in line with the company's Nordic profile to enable more shareholders to take part in the company's value creation.

"Based on the growth opportunities we see ahead in all the Nordic countries, it is not right to complete the Offer without a minimum acceptance level of 90%, especially since it would be a bad deal for our shareholders to issue new B shares at current valuation as consideration. With that said, we stand by our view that Entra's existing portfolio contains several properties that fit into SBB's portfolio. We work every day to deliver results and value for our shareholders," says Ilija Batljan, CEO and founder of Samhällsbyggnadsbolaget i Norden AB.

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This is information that Samhällsbyggnadsbolaget i Norden AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was sent for publication, through the agency of the contact person set out above, on 24 February 2021, at 08:00 a.m. (CET).

*Samhällsbyggnadsbolaget i Norden AB (publ) (SBB) is the Nordic region's leading property company in social infrastructure. The Company's strategy is to long term own and manage social infrastructure properties in the Nordics and rent regulated residential properties in Sweden, and to actively work with property development. Through SBB's commitment and engagement in community participation and social responsibility, municipalities and other stakeholders find the Company an attractive long-term partner. The Company's series B shares (ticker SBB B) and D shares (ticker SBB D) are listed on Nasdaq Stockholm, Large Cap. The Company's preference shares (ticker SBB PREF) are listed on Nasdaq First North Premier Growth Market. Certified Adviser is Erik Penser Bank (contact: [certifiedadviser@penser.se](mailto:certifiedadviser@penser.se) / +46 84638300). Further information about SBB is available at [www.sbbnorden.se](http://www.sbbnorden.se).*