



Press release

23 December 2024

SBB announces successful completion of tender and exchange offers and publishes an outcome presentation

Samhällsbyggnadsbolaget i Norden AB (publ) ("SBB") has completed its previously announced tender and exchange offers. On 10 December 2024, SBB launched tender and exchange offers for selected securities. The results of the offers were announced on the 18 December 2024. For more information, please see the Outcome presentation available as an attachment to this announcement and on the company's website.

The outcome significantly reduces the risks in regard to the ongoing litigation in the English High Court. The majority of bondholders who has pursued legal threats or litigation has given up on their right to continue given the amount participated in the bond exchange. The new structure also gives SBB a stronger financial position and opens up better financing opportunities.

Brief summary of the tender and exchange offer outcome:

Exchange offer outcome for existing senior unsecured

- Bonds in Samhällsbyggnadsbolaget i Norden Holding AB (publ) replaced bonds in Samhällsbyggnadsbolaget i Norden AB (publ)
- 95 percent of the outstanding bonds participated in the offer and 93 percent of the outstanding bonds got exchanged
- The new bonds are not subject to cross-acceleration due to the outcome of the current lawsuit against Samhällsbyggnadsbolaget i Norden AB (publ) and SBB Treasury Oy in English High Court
- New covenants are incurrence based (i.e. only tested upon the event of incurring more debt)

Exchange offer outcome for existing EUR hybrid bonds

- 326,778,000 € of hybrid bonds exchanged for 154,429,000 € new unsecured bonds with 5 percent fixed interest and maturity in 2029
- Equity to shareholders increased by 172,319,000 €, equivalent to SEK 2.0 billion or SEK 1.23 per ordinary share¹

Tender offer outcome for existing senior unsecured

- Only accepted maturities in January 2025
- In total 111,007,358 €¹ accepted with a discount of 0.68 percent or 756,502 €¹, excluding accrued interest, against nominal value

¹ Applying the conversion rate of EUR/SEK: 11.47



The newly issued bonds have been rated CCC/CCC+ post exchange by S&P and Fitch, respectively. Meaning that bond investors have received an uplift in rating and a structurally improved position in relation to the assets of the group by participating in the bond exchange.

For further information, please contact:

Helena Lindahl, Treasury Director, ir@sbbnorden.se, press@sbbnorden.se

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. Further information about SBB is available at www.sbbnorden.se.