

PRESS RELEASE

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SERENA PROPERTIES COMPLETES ACQUISITION OF RETAIL PROPERTIES IN FINLAND AND CONTINUES TO EVALUATE INVESTMENT OPPORTUNITIES

Serena Properties AB, the real estate company specialized in retail properties in the Nordics, completed the acquisition of 22 retail properties in Finland from Varma Mutual Pension Insurance Company on 27 January 2016. The acquisition was announced on 20 November 2015 and the purchase price for 100% of the company amounts to approximately EUR 191,5 m.

Serena Properties has a well-diversified portfolio of retail properties with tenants that largely comprise grocery and discount retailers with long-term leases. The properties are located in established retail areas in mid-sized towns in Finland; Oulu, Jyväskylä, Pori, Turku, Lohja, Sipoo, Lahti, Porvoo, Kotka, Heinola, Lappeenranta and Joensuu.

“The initial portfolio is stable with clear development potential and constitutes an attractive platform to continue to grow Serena Properties. We are continuously evaluating new interesting business opportunities in both Finland and other Nordic countries.” says Marc von Melen, CEO Serena Properties.

Redito AB is the manager of Serena Properties with a dedicated Nordic team. The local office in Helsinki is headed by Pia Lindborg as a portfolio manager and Daniel Tabermann as asset manager.

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Serena Properties AB is a real estate company investing in retail properties in the Nordic countries. Serena Properties is a joint venture between Swedish listed private equity company Ratos AB (56 %), Finnish pension insurance company Varma (43 %) and the Nordic investment management company Redito AB (1 %).

Ratos owns and develops unlisted medium-sized Nordic companies. The company's goal as an active owner is to contribute to the long-term and sustainable business development of its companies and to conduct value-generating transactions. Ratos's portfolio comprises AH Industries, Aibel, ArcusGruppen, Biolin Scientific, Bismode, DIAB, Euromaint, GS-Hydro, HENT, HL Display, Jøtul, KVD, Ledil, Mobile Climate Control, Nebula, Serena Properties, Speed Group and TFS. Ratos is listed on Nasdaq Stockholm and has a total of approximately 17,000 employees.

Varma Mutual Pension Insurance Company is the most solvent earnings-related pension company and largest private investor in Finland. The company is responsible for the statutory earnings-related pension cover of some 860,000 people in the private sector. Premiums written totalled EUR 4.3 billion in 2014 and pension payments stood at EUR 5.0 billion. Varma's investment portfolio amounted to EUR 40.4 billion at the end of September 2015.

Redito is an independent Nordic investment management company that invests capital in properties to give investors high and stable return. The company operates real estate investments that deliver strong cash flows, large potential value growth and sustainable returns. The company currently has 10 billion SEK under management (AUM). Redito has offices in Stockholm and Helsinki and consists of a team with more than ten employees.