

STOCKHOLM – OSLO – LONDON – HELSINKI
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Pangea Property Partners advisor to Castellum in the largest Nordic property transaction since 2008

Castellum has now closed the acquisition of 100 percent of the shares in Norrporten, thereby creating the largest listed property company in the Nordic region with properties worth approximately SEK 71bn (EUR 7.7bn). Pangea Property Partners acted as financial advisor to Castellum.

“With an underlying property value of SEK 26.2bn (EUR 2.8bn), the sale of Norrporten is the largest Nordic property transaction since Vasakronan and AP Fastigheter merged in 2008, another transaction that our team advised on,” said André Lundberg, Partner at Pangea Property Partners. “We are very proud to have been part of this landmark transaction from presenting the idea to execution,” Lundberg continued.

Following the transaction, Castellum is now the largest Nordic listed property company with significant portfolios in Sweden and Denmark worth approximately SEK 71bn (EUR 7.7bn) and among the 20 largest listed property companies in Europe.

Over recent years, Pangea Property Partners has been the leading real estate M&A advisor in the Nordics with credentials even including the region’s largest transactions in 2013, 2014, 2015 and so far in 2016:

- 2016 YTD: Castellum’s acquisition of Norrporten, property value SEK 26.2bn (EUR 2.8bn)
- 2015: Citycon’s acquisition of Sektor Gruppen, property value EUR 1.5 bn (NOK 13.7bn)
- 2014: Starwood Capital Group’s acquisition of Sveareal and Fortin, property value SEK 11.5bn (EUR 1.2bn)
- 2013: Kungsleden’s sale of Hemsö, property value SEK 11.5bn (EUR 1.2bn)

During 2015 and the first part of 2016, Pangea Property Partners has advised on about 70 transactions with an underlying property value of €11bn, including Norwegian Property’s sale of three properties to Entra for NOK 2.5 billion, the largest property transaction in Norway so far in 2016.

“Over the past years Pangea Property Partners has advised on the largest and most complex property transactions in the region. We are extremely grateful for the trust that has been placed in us by our clients, often in the form of repeat business,” said Bård Bjølgerud, CEO and Partner at Pangea Property Partners.

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About Pangea Property Partners

Pangea Property Partners is an independent Nordic corporate finance and advisory firm focusing on the real estate sector. The company has offices in Stockholm, Oslo and London with more than 35 employees. We also have a strategic cooperation with Mrec in Finland. The mandates include property divestments and acquisitions as well as large corporate transactions, capital raisings and debt financing. For access to our market research, please register at <http://www.pangeapartners.co.uk/research/>.