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## Castellum AB (publ) and Kungsleden AB (publ)

### Tender Information Document in respect of a tender offer for certain outstanding SEK notes issued by Castellum AB (publ) and Kungsleden AB (publ) and a potential new issue of SEK notes by Castellum AB (publ)

Castellum AB (publ), Reg. No. 556475-5550 ("Castellum") and its subsidiary Kungsleden AB (publ), Reg. No. 556545-1217 ("Kungsleden") (each an "Issuer" and together the "Issuers") today announce their joint invitation to the holders (including any beneficial owners who hold their notes via nominees or custodians) (the "Noteholders") of their respective outstanding notes outlined in the two schedules below (together, the "Notes") to tender their Notes for purchase by the respective Issuer (however, subject to the Transaction Cap (as defined below)) for cash (the "Tender Offer") subject to the satisfaction of the New Financing Conditions (as defined below) being met. The Tender Offer is being made jointly by the Issuers as the Issuers form part of the same group, where Castellum is the parent company of the Group and Kungsleden is a subsidiary of Castellum. The Issuers have appointed Danske Bank A/S, Danmark, Sverige Filial ("Danske Bank") and Nordea Bank Abp ("Nordea") to act as dealer managers and joint bookrunners (the "Dealer Managers") in connection with the Tender Offer.

In connection with the Tender Offer, Castellum is contemplating to issue new SEK denominated senior unsecured notes (the "New Notes"), subject to market conditions. Castellum has mandated Danske Bank and Nordea as joint arrangers and bookrunners in respect of the issuance of the New Notes.

The Tender Offer is made on the terms and subject to the conditions set out below.

#### Purchase price

Subject to the terms and conditions set out in this tender information document (including the priority take out), the applicable minimum denomination in respect of the Notes, the respective Issuer offers to purchase the Notes at the purchase prices set out in the below schedules (the "Purchase Prices").

Notes with acceptance priority 1 shall be referred to as "Priority 1 Notes" and Notes with acceptance priority 2 shall be referred to as "Priority 2 Notes".

Acceptance Priority	Description of the Notes	ISIN	Issuer	Outstanding Amount	Minimum Denomination	Purchase Price	Transaction Cap
Priority 1	Sr Unsec. due Feb 2025	SE0013103876	Castellum AB	SEK 466,000,000	SEK 2,000,000	100.375%	The aggregate sum of SEK 2,500,000,000 and the total nominal amount of New Notes issued
Priority 1	Sr Unsec. due Feb 2025	SE0012676765	Castellum AB	SEK 400,000,000	SEK 2,000,000	97.100%	
Priority 1	Sr Unsec. due Mar 2025	SE0013360138	Castellum AB	SEK 350,000,000	SEK 2,000,000	100.250%	
Priority 1	Sr Unsec. due May 2025	SE0011230853	Castellum AB	SEK 1,000,000,000	SEK 2,000,000	101.000%	
Priority 1	Sr Unsec. due Aug 2025	SE0013359734	Castellum AB	SEK 980,000,000	SEK 2,000,000	101.350%	
Priority 1	Sr Unsec. due Aug 2025	SE0013359742	Castellum AB	SEK 200,000,000	SEK 2,000,000	96.550%	
Priority 1	Sr Unsec. due Sep 2025	SE0013884335	Castellum AB	SEK 1,000,000,000	SEK 2,000,000	102.100%	
Priority 1	Sr Unsec. due Nov 2025	SE0012675916	Castellum AB	SEK 700,000,000	SEK 2,000,000	95.650%	
Priority 1	Sr Unsec. due Jun 2025	SE0012676856	Kungsleden AB	SEK 300,000,000	SEK 2,000,000	101.450%	
Priority 1	Sr Unsec. due Aug 2025	SE0013359791	Kungsleden AB	SEK 750,000,000	SEK 2,000,000	101.200%	
Priority 2	Sr Unsec. due Sep 2024	SE0012676203	Castellum AB	SEK 600,000,000	SEK 2,000,000	98.500%	The aggregate sum of SEK 2,500,000,000 and the total nominal amount of New Notes issued less the aggregate amount validly tendered and accepted for purchase of Priority 1 Notes
Priority 2	Sr Unsec. due Sep 2024	SE0013882503	Castellum AB	SEK 250,000,000	SEK 2,000,000	100.500%	
Priority 2	Sr Unsec. due Sep 2024	SE0010413948	Castellum AB	SEK 300,000,000	SEK 1,000,000	98.875%	
Priority 2	Sr Unsec. due Oct 2024	SE0010440719	Castellum AB	SEK 150,000,000	SEK 1,000,000	100.650%	
Priority 2	Sr Unsec. due Aug 2024	SE0012676468	Kungsleden AB	SEK 300,000,000	SEK 2,000,000	100.475%	
Priority 2	Sr Unsec. due Sep 2024	SE0012676500	Kungsleden AB	SEK 300,000,000	SEK 2,000,000	100.375%	
Priority 2	Sr Unsec. due Dec 2024	SE0013103801	Kungsleden AB	SEK 200,000,000	SEK 2,000,000	100.475%	
Priority 2	Sr Unsec. due Dec 2024	SE0013103793	Kungsleden AB	SEK 500,000,000	SEK 2,000,000	97.850%	

The respective Issuer will also pay an amount equal to any accrued and unpaid interest on the Notes in accordance with the terms and conditions of the Notes (“**Accrued Interest**”).

### **Deadline**

The Tender Offer expires upon book close of the book building process for the New Notes, unless extended, re-opened, withdrawn or terminated at the sole discretion of the respective Issuer (the “**Expiration Date**”). The respective Issuer will announce the Expiration Date as soon as practicable after the book building process for the New Notes has opened. The respective Issuer will announce the results and whether any Notes will be accepted under the Tender Offer as soon as reasonably practicable after the Expiration Date and the pricing of the New Notes. Settlement of the Tender Offer is expected to occur approximately five (5) business days after the Expiration Date (the “**Settlement Date**”) and to the extent possible on the same day as the settlement of the New Notes, such Settlement Date to be communicated as part of the New Notes book building process. Settlement of the transactions pursuant to the Tender Offer will occur as secondary trades via the Dealer Managers.

Subject to the terms and conditions set out in this tender information document and applicable law, the respective Issuer may, in its sole and absolute discretion, extend, re-open, amend or waive any condition of or terminate the Tender Offer at any time. Noteholders are advised to read carefully this document for the details of and information on the procedures for participating in the Tender Offer.

### **Transaction Cap**

The tendered amount of Notes accepted by the Issuers will be capped at the aggregate sum of SEK 2,500,000,000 and the total nominal amount of New Notes issued (the “**Transaction Cap**”), subject to the Issuers’ sole discretion of increasing, decreasing or removing the Transaction Cap. If the Issuers decide to accept for purchase valid tender instructions made pursuant to the Tender Offer and the aggregate nominal amount of Notes validly tendered pursuant to the Tender Offer is greater than the Transaction Cap, the Issuers will accept such Notes for purchase on the principles described under *Priority Scaling below*, subject to the minimum denomination of the respective Notes.

### **Priority Scaling**

In the event of any scaling in the acceptance of Notes to be purchased the Issuers will:

Firstly, accept tender instructions from Investors tendering Priority 1 Notes up to the Transaction Cap and will, if tender instructions for Priority 1 Notes exceeding the Transaction Cap have been received, at their own discretion, choose which tender instructions for Priority 1 Notes within the pool of Priority 1 Notes to finally accept and repurchase.

Secondly, to the extent that tender instructions for Priority 1 Notes do not exceed the Transaction Cap, accept Priority 2 Notes up to the Transaction Cap and will, if tender instructions for Priority 1 Notes and Priority 2 Notes together have been received in an amount exceeding the Transaction Cap, at its own discretion, choose which tender instructions for Priority 2 Notes within the pool of Priority 2 Notes to finally accept and repurchase.

The acceptance of tender instructions of Notes will be rounded to a multiple of the minimum denomination for the respective Notes and any scaling made by the Issuers are binding on all Noteholders who validly tendered their Notes. As a result of the priority waterfall, fewer or none of the Priority 2 Notes may be accepted pursuant to the Tender Offer.

### **Purpose of the Tender Offer**

The Tender Offer is being made as part of the respective Issuer’s commitment to exercise active management of its balance sheet. The purpose of the Tender Offer is to pro-actively manage the respective Issuer’s upcoming redemptions and to extend its debt maturity profile.

### **Priority in New Notes**

Castellum will, in connection with the allocation of the New Notes, consider, among other factors whether or not the relevant investor seeking an allocation of the New Notes has, prior to such allocation, validly tendered Notes pursuant to the Tender Offer and, if so, the aggregate nominal amount of Notes tendered by such investor. In the event that a Noteholder validly tenders Notes pursuant to the Tender Offer, such Notes will remain subject to conditions of the Tender Offer as set out in this Tender Information Document irrespective of whether that Noteholder receives all, part or none of any allocation of New Notes for which it has applied.

### **New Financing Conditions**

The respective Issuer’s acceptance of Notes validly tendered for purchase pursuant to the Tender Offer is conditional upon, in the sole and absolute discretion and determination of the respective Issuer, (i) the terms and conditions of the New Notes being satisfactory to Castellum, including, but not limited to, as to the price and volume of the New Notes and (ii) the successful outcome of the issuance of New Notes (including the receipt of funds by Castellum), which will enable the respective Issuer to finance the Purchase Price and Accrued Interest of the total amount of Notes validly tendered and accepted for purchase pursuant to the Tender Offer (together “**New Financing Conditions**”).

For the avoidance of doubt, no Issuer is under any obligation to accept any tender of Notes for purchase pursuant to the Tender Offer. Any tender of Notes for purchase may be rejected by either Issuer for any reason, and no Issuer is under any obligation to Noteholders to furnish any reason or justification for refusing to accept a tender of Notes for purchase.

The respective Issuer’s acceptance of Notes validly tendered in accordance with the terms and conditions of the Tender Offer will be irrevocable, but always subject to the Transaction Cap described above and the satisfaction of the New Financing Conditions.

### **Restrictions: No sale or offer of New Notes**

This document does not constitute a sale of the New Notes. The New Notes are not being, and will not be, offered or sold in the United States. Nothing in this document constitutes an offer to sell or the solicitation of an offer to buy the New Notes in the United States or any other jurisdiction. Securities may not be offered, sold or delivered in the United States absent registration under, or an

exemption from the registration requirements of, the Securities Act. The New Notes have not been, and will not be, registered under the Securities Act or the securities laws of any state or other jurisdiction of the United States and may not be offered, sold or delivered, directly or indirectly, within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the Securities Act), except for "Qualified Institutional Buyers" within the meaning of Rule 144A under the Securities Act. Investors who wish to buy New Notes should contact their sales contact at the relevant Dealer Manager to obtain all relevant documentation.

### **Participation**

Noteholders can only participate in the Tender Offer by submitting a valid tender instruction. Only Noteholders who are clients of, and can execute a secondary trade upon settlement, with the Dealer Managers with all required know your customer (KYC) and similar documentation in place may participate in this Tender Offer and Noteholders must contact the relevant Dealer Manager to receive a tender application form that includes the details of how to participate in the Tender Offer. Tender instructions given via the tender application form or via other form of tender instructions in a way that is permitted in accordance with what is stated in the tender application form are irrevocable by the Noteholders, except for in the limited circumstances described in the tender application form.

Noteholders should consult their own tax, accounting, financial and legal advisers regarding the suitability to themselves of the tax, accounting, financial and legal consequences of participating in the Tender Offer. Noteholders who do not participate in the Tender Offer, or whose Notes are not accepted for purchase by the respective Issuer, will continue to hold their Notes subject to the terms and conditions of the Notes. To obtain a tender application form and participate in the Tender Offer please contact the relevant Dealer Manager at the details below.

### **Placing fee**

The Dealer Managers will be paid a fee by the Issuers for its services as dealer managers.

### **CONTACT INFORMATION**

#### **The Dealer Managers**

##### **Nordea Bank Abp**

Email: [nordealiabilitymanagement@nordea.com](mailto:nordealiabilitymanagement@nordea.com)

##### **Danske Bank A/S, Danmark, Sverige Filial**

Email: [liabilitymanagement@danskebank.dk](mailto:liabilitymanagement@danskebank.dk)

#### **The Issuers**

##### **Castellum AB (publ)**

Jens Andersson, CFO, Tel.: +46 076-855 67 02

##### **Kungsleden AB (publ)**

Jens Andersson, CEO, Tel.: +46 076-855 67 02

This document is released by the Kungsleden AB (publ) and contains information that qualified or may have qualified as inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 (MAR), encompassing information relating to the Tender Offer described above. For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, this document is released, on behalf of the Kungsleden AB (publ) by Jens Andersson, CEO, Tel.: +46 076-855 67 02, at 08:30 CET on 6 March 2024.

## DISCLAIMER

This document contains important information which should be read carefully before any decision is made with respect to the Tender Offer. If any holder is in any doubt as to the action it should take or is unsure of the impact of the Tender Offer, it is recommended to seek its own financial and legal advice, including as to any tax consequences, from its stockbroker, bank manager, solicitor, accountant or other independent financial or legal adviser. Any holder whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee or intermediary must contact such entity if it wishes to tender such Notes pursuant to the Tender Offer. No Issuer nor any Dealer Manager nor their respective directors, employees or affiliates makes any recommendation as to whether holders of Notes should tender Notes for purchase pursuant to the Tender Offer.

### Offer and Distribution Restrictions

This document does not constitute an invitation to participate in the Tender Offer in any jurisdiction in which, or to any person to or from whom, it is unlawful to make such invitation or for there to be such participation under applicable securities laws. The distribution of this document in certain jurisdictions may be restricted by law. Persons into whose possession this document comes are required by each of the respective Issuer and the respective Dealer Manager to inform themselves about and to observe any such restrictions.

#### **United States**

The Tender Offer is not being made and will not be made, directly or indirectly, in or into, or by use of the mails of, or by any means or instrumentality of interstate or foreign commerce of, or of any facilities of a national securities exchange of, the United States or to any U.S. Person (as defined in Regulation S of the Securities Act (each a "**U.S. Person**")). This includes, but is not limited to, facsimile transmission, electronic mail, telex, telephone, the internet and other forms of electronic communication. Accordingly, copies of this document and any other documents or materials relating to the Tender Offer are not being, and must not be, directly or indirectly, mailed or otherwise transmitted, distributed or forwarded (including, without limitation, by custodians, nominees or trustees) in or into the United States or to a U.S. Person and the Notes cannot be tendered in the Tender Offer by any such use, means, instrumentality or facility or from or within or by persons located or resident in the United States or by any U.S. Person. Any purported tender of Notes in the Tender Offer resulting directly or indirectly from a violation of these restrictions will be invalid and any purported tender of Notes made by a person located in the United States, a U.S. Person, by any person acting for the account or benefit of a U.S. Person, or by any agent, fiduciary or other intermediary acting on a non-discretionary basis for a principal giving instructions from within the United States will be invalid and will not be accepted.

Each holder of Notes participating in the Tender Offer will represent that it is not a U.S. Person, it is not located in the United States and is not participating in the Tender Offer from the United States, or it is acting on a nondiscretionary basis for a principal located outside the United States that is not giving an order to participate in the Tender Offer from the United States and who is not a U.S. Person. For the purposes of this and the above paragraph, "**United States**" means the United States of America, its territories and possessions (including Puerto Rico, the U.S. Virgin Islands, Guam, American Samoa, Wake Island and the Northern Mariana Islands), any state of the United States of America and the District of Columbia.

#### **United Kingdom**

This document and any other documents or materials relating to the Tender Offer is not being made, and such documents and/or materials have not been approved, by an authorised person for the purposes of section 21 of the Financial Services and Markets Act 2000, as amended. Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of such documents and/or materials as a financial promotion is only being made to those persons in the United Kingdom falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "**Financial Promotion Order**")) or any other persons to whom it may otherwise lawfully be made under the Financial Promotion Order.

#### **General**

Neither this document nor the electronic transmission thereof constitutes an offer to buy or the solicitation of an offer to sell Notes (and tenders of Notes for purchase pursuant to the Tender Offer will not be accepted from holders) in any circumstances in which such offer or solicitation is unlawful. In those jurisdictions where the securities, blue sky or other laws require the Tender Offer to be made by a licensed broker or dealer and the Dealers Managers or any of their affiliates are such a licensed broker or dealer in any such jurisdiction, the Tender Offer shall be deemed to be made by such affiliate, as the case may be, in such jurisdiction.

Further, the Tender Offer does not constitute or form part of (i) a prospectus within the meaning of Regulation (EU) No 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public and admitted to trading on a regulated market, and repealing Directive 2003/71/EC, nor (ii) a tender offer document as referred to in Chapter 2 a of the Swedish Financial Instruments Trading Act (Sw. *lag om handel med finansiella instrument (1991:980)*, as amended). Each holder participating in the Tender Offer will be deemed to give certain other representations in respect of the other jurisdictions referred to above and generally as set out in the tender application form for participating in the Tender Offer available from the relevant Dealer Manager. Any tender of Notes for purchase pursuant to the Tender Offer from a holder that is unable to make these representations will not be accepted.

Each Issuer reserves the right, in its sole and absolute discretion, to investigate, in relation to any tender of Notes for purchase pursuant to the Tender Offer, whether any such representation given by a holder is correct and, if such investigation is undertaken and as a result the relevant Issuer determines (for any reason) that such representation is not correct, such tender or submission may be rejected.