



**CASTELLUM**

Press Release  
13 February 2025 10:25:00 CET

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## Castellum has increased its shareholding in Entra and intends to make a mandatory offer

**Castellum Aktiebolag ("Castellum") has today, 13 February 2025, acquired 100 shares in Entra ASA ("Entra") at a price of NOK 110.40 per share. Following the acquisition, Castellum holds 60,710,724 shares in Entra, representing approximately 33.333355 per cent of the outstanding shares and votes in the company, triggering a mandatory offer obligation.**

As a result of the acquisition, Castellum will hold shares representing more than 1/3 of the votes in Entra, triggering an obligation to make a mandatory offer for the remaining shares in Entra pursuant to chapter 6 of the Norwegian Securities Trading Act.

Castellum intends to make a mandatory offer to acquire the remaining shares in Entra within the four-week period set out in the Norwegian Securities Trading Act, subject to approval of an offer document and the offer by Oslo Børs ASA in its capacity as takeover supervisory authority in Norway (the "**Offer**"). The Offer will be made at NOK 110.40 per share in Entra.

Entra's largest shareholder, Fastighets AB Balder, controlling approximately 39.98 per cent of the shares and votes in Entra, has informed Castellum that it will not accept the Offer.

Joacim Sjöberg, Chief Executive Officer of Castellum, says:

"Entra is a very fine company with a high-quality property portfolio mainly in central Oslo. A strong customer base with long leases and a large and attractive project portfolio makes the company well positioned for the future. We have now acquired additional shares and as a consequence we will make a mandatory offer and are happy to further increase our shareholding."

### **Advisor**

Nordea Bank Abp, filial i Sverige, is acting as financial advisor to Castellum.

### **For further information, please contact:**

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### **IMPORTANT INFORMATION**

Any purchase of securities and the distribution of this announcement and other information in connection therewith may be restricted by law in certain jurisdictions, and no offer or purchase is being made in any jurisdiction where either such purchase or acceptance or participation therein is prohibited, unlawful or restricted by applicable law or where any tender offer document or registration or other requirements apply.

Copies of this announcement are not being made and may not be distributed or sent into any jurisdiction in which such distribution would be unlawful or would require registration or other measures. Persons distributing this communication must satisfy themselves that it is lawful to do so. The potential transactions described in this announcement and the distribution of this announcement and other information in connection with the potential transactions in certain jurisdictions may be restricted by law and persons into whose possession this announcement, any document or other information referred to herein comes should inform themselves about, and observe, any such restrictions.

The Offer and the distribution of this announcement and other information in connection with the Offer may be restricted by law in certain jurisdictions. When published, the Offer and the offer document for the Offer (the "**Offer Document**") and related acceptance forms will not and may not be distributed, forwarded or transmitted into or within any jurisdiction where prohibited by applicable law, including, without limitation, Australia, Canada, Hong Kong, Japan, New Zealand and South Africa, or any other jurisdiction in which such would be unlawful. Castellum does not assume any responsibility in the event there is a violation by any person of such restrictions. Persons in the United States should review "Notice to U.S. Holders" below. Persons into whose possession this announcement or such other information should come are required to inform themselves about and to observe any such restrictions.

This announcement is for information purposes only and is not an offer or a tender offer document and, as such, is not intended to constitute or form any part of an offer or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of any securities, or the solicitation of any vote or approval in any jurisdiction, pursuant to the Offer or otherwise. Investors may accept the Offer only on the basis of the information provided in the Offer Document. Offers will not be made directly or indirectly in any jurisdiction where either an offer or participation therein is prohibited by applicable law or where any tender offer document or registration or other requirements would apply in addition to those undertaken in Norway.

This announcement is not to be relied upon in substitution for the exercise of independent judgement. It is not intended as investment advice and under no circumstances is it to be used or considered as an offer to sell, or a solicitation of an offer to buy any securities or a recommendation to buy or sell any securities in Entra. The information contained in this announcement is for background purposes only and does not purport to be full or complete. This announcement has not been approved by any competent regulatory authority. The information in this announcement is subject to change. No obligation is undertaken to update this announcement or to correct any inaccuracies except as required by applicable



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laws, and the distribution of this announcement shall not be deemed to be any form of commitment to proceed with any transaction or arrangement referred to herein. This announcement is intended for the sole purpose of providing information. Persons needing advice should consult an independent financial adviser.

Nordea Bank Abp, filial i Sverige, is acting on behalf of Castellum and no one else in connection with the purchase of securities or the Offer and will not be responsible to any other person for providing the protections afforded to clients of Nordea Bank Abp, filial i Sverige, or for providing advice in relation to any purchase or the Offer.

### **Notice to U.S. Holders**

Holders of shares of Entra in the United States ("**U.S. Holders**") are advised that Entra's shares are not listed on a U.S. securities exchange and that Entra is not subject to the periodic reporting requirements of the U.S. Securities Exchange Act of 1934, as amended (the "**U.S. Exchange Act**"), and is not required to, and does not, file any reports with the U.S. Securities and Exchange Commission (the "**SEC**") thereunder.

The Offer will be made for the issued and outstanding shares of Entra, a company incorporated under Norwegian law, and is subject to Norwegian disclosure and procedural requirements, which may be different from those of the United States. The Offer will be made in the United States pursuant to Section 14(e) of the U.S. Exchange Act and Regulation 14E thereunder, to the extent applicable and subject to any available exemptions, and otherwise in compliance with the disclosure and procedural requirements of Norwegian law, including with respect to the Offer timetable, settlement procedures and timing of payments, which may be different from requirements or customary practices in relation to U.S. domestic tender offers. The Offer will be made to U.S. Holders on the same terms and conditions as those made to all other holders of shares of Entra to whom an offer is made. Any information document, including the Offer Document, will be disseminated to U.S. Holders on a basis comparable to the method that such documents are provided to Entra's other shareholders to whom an offer is made. The Offer will be made by Castellum and no one else. U.S. Holders are encouraged to consult with their own advisors regarding the Offer.

To the extent permissible under applicable law or regulations, Castellum and its affiliates or brokers (acting as agents for Castellum or its affiliates, as applicable) may from time to time and during the pendency of the Offer, and other than pursuant to the Offer, directly or indirectly, purchase or arrange to purchase, shares in Entra, or any securities that are convertible into, exchangeable for or exercisable for such shares, outside the United States, so long as those acquisitions or arrangements comply with applicable Norwegian law and practice and the provisions of such exemption. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices. To the extent information about such purchases or arrangements to purchase is made public in Norway, such information will be disclosed by means of an English language press release via an electronically operated information distribution system in the United States or other means reasonably calculated to inform U.S. Holders of such information. If the consideration paid by Castellum or its affiliates in any transaction after the public announcement of the Offer, but prior to the expiry of the acceptance period for the Offer, is greater than the Offer price, the Offer price shall be increased to match that price. In



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In addition, the financial advisors to Castellum may also engage in ordinary course trading activities in securities of Entra, which may include purchases or arrangements to purchase such securities as long as such purchases or arrangements are in compliance with applicable law. To the extent required in Norway, any information about such purchases will be made public in Norway in the manner required by Norwegian law.

Neither the SEC nor any U.S. state securities commission has approved or disapproved the Offer, passed upon the merits of fairness of the Offer, or passed any comment upon the adequacy, accuracy or completeness of the disclosure in this announcement. Any representation to the contrary is a criminal offense in the United States.

It may be difficult for Entra's shareholders to enforce their rights and any claims they may have arising under the U.S. federal securities laws in connection with the Offer, since Castellum and Entra are located in non-U.S. jurisdictions, and some or all of their respective officers and directors may be residents of non-U.S. jurisdictions. Entra's shareholders may not be able to sue Castellum or Entra or their respective officers or directors in a non-U.S. court for violations of the U.S. federal securities laws. It may be difficult to compel Castellum and Entra and their respective affiliates to subject themselves to a U.S. court's judgment.

#### **About Castellum**

Castellum is one of the largest listed property companies in the Nordic region that develops flexible workplaces and smart logistics solutions. As of 30 September 2024, the property value totalled approximately SEK 155 Bn, including the ownership share of the Norwegian company Entra ASA. We are active in attractive Nordic growth regions. One of our sustainability goals is to become entirely climate neutral by 2030 at the latest. Castellum is the only Nordic property and construction company elected to the Dow Jones Sustainability Index (DJSI). The Castellum share is listed on Nasdaq Stockholm Large Cap and is classified as green according to Green Equity Designation.

Beyond expectations.

[www.castellum.com](http://www.castellum.com)

*This information is information that Castellum is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2025-02-13 10:25 CET.*

#### **Attachments**

[Castellum has increased its shareholding in Entra and intends to make a mandatory offer](#)

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