



Catella establishes Torslanda Property Investment

Catella acted as financial advisor and manager in the creation of the new property company Torslanda Property Investment AB (publ). Torslanda Property Investment has today signed a contract to acquire the property Sörred 8:4 in Torslanda, Gothenburg. In parallel with the property acquisition, Catella conducted a raising of capital that brought the company almost 150 new shareholders.

"This is a good example of the breadth of Catella's expertise in both property and the capital markets. The capital was raised in collaboration between Catella's Corporate Finance, Bank and Fixed Income units, with the aim to provide an opportunity for investors that do not normally invest directly in property. We are seeing continued strong demand for property projects, and we will continue to develop well balanced investment cases for this segment," says Johan Ericsson, Head of Catella's Swedish corporate finance operations.

Torslanda Property Investment has today signed a contract with Doughty Hanson & Co Real Estate to acquire the property Sörred 8:4 in Torslanda, Gothenburg. The property, in the Torslanda area, is a centre for Volvo Cars' research and product development. Volvo Cars is also the property's principal tenant under a long-term rental lease. The property has four office buildings with a lettable area of approximately 50,000 square metres, and two car park buildings with approximately 2,900 spaces.

In parallel with the property acquisition, Catella conducted a capital raising that brought the company almost 150 new shareholders. Once the acquisition is completed, the intention is to list the Torslanda Property Investment shares on the First North exchange at Nasdaq Stockholm. Company CEO Caesar Åfors was previously vice president at Klöver AB. Wilfast Förvaltning AB will be responsible for management of the company and the property.

"Torslanda Property Investment combines a good yield with long-term financial stability. The equity placement was heavily oversubscribed and had to be closed early," says Martin Malhotra, the project manager at Catella.

Catella's Corporate Finance unit was the lead financial advisor and manager, Nordic Fixed Income was the issuing agent, bookrunner and manager, and Catella's wealth management unit was bookrunner and manager.

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