



## Catella divests development project with a positive effect on profit after tax of approx. SEK 170 M during the fourth quarter

Catella AB (publ) has, through its associated company Nordic Seeding GmbH, signed an agreement, with German Real Estate developer CG Gruppe AG, to divest the property development project Grand Central in Düsseldorf, Germany. The deal has a positive effect on profit after tax of approximately SEK 170 M during the fourth quarter 2019.

Catella AB's investment was conducted through the associated companies Nordic Seeding GmbH and Grand Central Beteiligungs GmbH. The project has been developed and managed by Catella's German subsidiary Catella Project Management GmbH.

"The realisation of the project in this phase is a proof of concept of what Catella aim for within our Project Management-operations where we focus on early phase development. Since 2015, when the purchase of Grand Central Düsseldorf was made, Catella Project Management has brought the development plan into force, obtained the building permits for all parts of the project and conducted the disposal and construction maturity. Catella has now found a strong partner to complete the entire project", says Catella CEO Knut Pedersen.

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