



Catella's transaction of development project Grand Central completed

Catella AB (publ) has, as previously communicated, through its associated companies, signed an agreement with German Real Estate company Consus RE AG (previously operated under name CG Gruppe AG), to divest the property development project Grand Central in Düsseldorf, Germany. The transaction is now completed and will have a positive effect on profit after tax of approximately SEK 155 M during the third quarter 2020.

Consus RE AG has taken over a significant part of the property development project Grand Central in Düsseldorf for their long term oriented portfolio. The project has been developed and managed by Catella's German subsidiary Catella Project Management GmbH which is further on mandated from two family offices for the development of subsidized residential part of the project. Catella AB's investment was conducted through the associated companies Nordic Seeding GmbH and Grand Central Beteiligungs GmbH.

The total effect of the transaction on profit after tax amounts to approximately SEK 170 M, of which SEK 15 M was reported during the fourth quarter of 2019.

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