
Logistic Contractor in billion SEK deal with Genesta

Logistic Contractor, part of Wästbygg Gruppen AB (publ), is selling its wholly owned project company Sneden AB to the fund manager Genesta Property Nordic AB. The purchase price is SEK 945 million. Sneden AB includes the 133,000 sqm of land outside Enköping that Logistic Contractor acquired in spring 2021. Sneden AB has also signed a contract with Logistic Contractor for the construction of a logistics facility with a floor area of approximately 80,000 sqm on the site. The value of the construction contract is approximately SEK 605 million and is included in the purchase price.

Construction of the logistics facility, which will have BREEAM certification, with the aim of achieving the level Excellent, will start in the summer and is expected to be completed in autumn 2023. Genesta will take over Sneden AB after successful final inspection of the building.

“When we acquired the land in Enköping last year, we envisaged various scenarios for its use. The deal we have now landed with Genesta is a very good option, which strengthens our contracting business both this year and in 2023. We are satisfied with the deal, and look forward to running this project with Genesta,” says Benn Karlberg, CEO of Logistic Contractor AB.

“We are very pleased with the acquisition and look forward to continuing our excellent working relationship with Logistic Contractor on this and other deals. We now look forward to offering this modern, sustainable property to successful, growing tenants who want only the best,” says David Neil, CEO of Genesta.

Setterwalls law firm advised Logistic Contractor on the deal. Nordsten Development acted as Genesta's developing partner during the transaction. Roschier, Svalner were Genesta's advisers.

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About Wästbygg:

The Wästbygg Group is a listed construction and project development company that builds and develops residential, commercial buildings and community service properties, as well as logistics and industrial facilities – always with a major focus on sustainability. The group comprises Wästbygg AB, Rekab Entreprenad AB, Logistic Contractor AB and Inwita Fastigheter AB.

The group operates in the most rapidly expanding markets in Sweden, with Logistic Contractor also providing services in Denmark, Norway and Finland. In 2021, the group had sales of SEK 3.8 billion and 525 employees.

This information is information that Wästbygg Gruppen 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 2022-04-26 14:30 CEST.

Attachments

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