

PRESS RELEASE

April 1, 2022

SERENA PROPERTIES ACQUIRES HERON CITY

Serena Properties AB has acquired Heron City in Kungens Kurva (Huddinge Kvadraten 2). Sellers is a joint venture owned by CapMan, Varma and Cavendo. Closing took place on April 1, 2022.

Heron City is a shopping and experience center built in 2001 and covers 49,000 square meters of lettable area. The property has about fifty tenants, of which the largest are Filmstaden, followed by MIO, MediaMarkt, XXL and Willy's. The property also has Padel United with nine newly built paddle courts, SATS training center and about twenty restaurants.

Last week, Serena also bought five properties that the company acquired from WasaGroup in Vaasa, Finland, and earlier this year the company bought a Rusta store with associated building rights, also in Vaasa.

The total value of the newly acquired properties amounts to approximately SEK 1.5 billion.

"We are very pleased to have the opportunity to acquire such a well-known landmark as Heron City. Considering the area's extensive transformation with Förbifart Stockholm, Spårväg Syd and large amounts of future housing projects, we see that the future of Heron City is exceptionally interesting. Following the acquisition, for the first time, the property value of Serena's Swedish portfolio is as large as the Finnish portfolio. Of course, we continue the search for more interesting investment opportunities." says Marc von Melen, CEO of Serena Properties AB.

For more information

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SERENA