

GENOVA

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Press release

Stockholm 10 July 2020

Exercise of overallotment option in Genova Property Group and conclusion of stabilisation period

Carnegie Investment Bank AB (publ) ("Carnegie") has exercised the overallotment option for 1,500,000 ordinary shares in Genova Property Group AB (publ) ("Genova" or the "Company"), on the basis of which Genova has resolved on the issue of 1,155,000 new ordinary shares. Accordingly, the stabilisation period has been concluded and no stabilisation measures have or will be carried out.

As announced in connection with the offering for the subscription and acquisition of ordinary shares in the Company (the "Offering") and the subsequent listing of the Company's ordinary shares on Nasdaq Stockholm, Carnegie has, as stabilisation manager, had the opportunity to carry out transactions aimed at supporting the market price of the share at a level above that which might otherwise prevail on the market. No stabilisation measures have been carried out since the listing and due to the price trend of Genova's ordinary shares, Carnegie has resolved to conclude the stabilisation period prematurely.

In connection with the Offering, the Company, together with Micael Bile through Tranviks udde AB and Andreas Eneskjöld through Manacor Group AB (jointly referred to as the "Principal Owners"), granted Carnegie an overallotment option to acquire a maximum of 1,500,000 ordinary shares in the Company, comprising 1,155,000 newly issued ordinary shares and 345,000 existing ordinary shares, corresponding to a maximum of 15% of the total number of ordinary shares encompassed by the Offering, in order to cover any overallotment of ordinary shares in the Offering. Carnegie has today requested full exercise of the overallotment option.

As a result of the exercise of the overallotment option, Genova has resolved on a new share issue of 1,155,000 ordinary shares (at a price corresponding to the offering price of SEK 65 per ordinary share) and following exercise of the overallotment option the total number of ordinary shares in Genova amounts to 39,576,966 ordinary shares. Accordingly, the Offering in connection with the listing, including the overallotment option, encompassed 11,500,000 ordinary shares. In connection with the Offering, Carnegie borrowed 1,500,000 existing ordinary shares in the Company from the Principal Owners so as to ensure delivery of all overallotted shares in the Offering. As a result of the exercise of the overallotment option, the 1,155,000 ordinary shares, borrowed from Micael Bile (through Tranviks udde AB) to ensure delivery of the newly issued ordinary shares, will be returned.

A specification of the shares outstanding in the Company after the exercise of the overallotment option and registration of the new share issue is presented below.

Ordinary shares (number)	Preference shares (number)	Total number of shares	Total number of votes
39,576,966	4,000,000	43,576,966	39,976,966

About Genova

Genova was founded in 2006 and is a property company with a personal touch that owns, manages and develops properties with a long-term, sustainable and highly committed approach. The Company is focused on commercial, community service and residential properties in Greater Stockholm and the Uppsala Region. The Company's mission is to combine stable cash flows from the investment property portfolio with cost-efficient project development of mainly rental apartments and community service properties for our own long-term management.

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On 31 March 2020, Genova's investment property portfolio comprised of 44 investment properties with a property value of a total of approximately SEK 4,097.5m, a lettable area of a total of 173,540 sqm and a total rental value of SEK 231m. The investment properties are divided into the categories of commercial properties and community service properties. Commercial properties comprise 63% of the total property value, 71% of the total lettable area and 61% of the total annual rental value. Community service properties comprise 37% of the total property value, 29% of the total lettable area and 39% of the total annual rental value. As of 31 March 2020, Genova's project portfolio comprised of 344,126 sqm of lettable area, of which rental apartments and community service properties that Genova is planning to develop for own long-term management accounted for 70%, and co-operative apartments and commercial properties for 30%. 87% of the building rights are located in Greater Stockholm and the Uppsala Region. As of 31 March 2020, Genova had 473 residential units, including 35 hotel rooms, in ongoing construction. Geographically, Genova's investment property portfolio is primarily concentrated to Greater Stockholm and the Uppsala Region. Properties in Greater Stockholm account for 62% of the total property value, 59% of the total lettable area and 57% of the total annual rental value; properties in the Uppsala Region account for 30% of the total property value, 28% of the total lettable area and 32% of the total annual rental value. In addition, properties in other locations account for 8% of the total property value, 13% of the total lettable area and 11% of the total annual rental value.

Genova's preference shares and ordinary shares were admitted for trading on Nasdaq Stockholm on 12 June 2020 and 30 June 2020, respectively.

About Tranviks udde AB and Manacor Group AB

Tranviks udde AB is owned by Micael Bile, who is a Board member of Genova, the founder of the Company and its former CEO. Manacor Group AB is owned by Andreas Eneskjöld, who is a Board member of Genova, a co-founder of the Company and its former CEO.

Advisors

Carnegie Investment Bank AB (publ) acts as Sole Global Coordinator and Joint Bookrunner. Swedbank AB (publ) acts as a Joint Bookrunner. Gernandt & Danielsson Advokatbyrå KB is the Company's legal advisor. Roschier Advokatbyrå AB is legal advisor to the Joint Bookrunners.

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This information is such information that Genova Property Group AB (publ) 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, on 10 July 2020 at 7.30 p.m. CEST.

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