



Sale of major part of Stavanger portfolio

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Entra has entered into an agreement to divest a major part of its Stavanger portfolio to SVG Property AS ("SVG Property"). The transaction involves Entra's 50 % share in Hinna Park Eiendom AS ("HPE"), a property company holding four properties with associated development potential located at Hinna Park outside Stavanger and the property Nytorget 1 located in Stavanger city centre.

Total transaction value for Entra is estimated to NOK 963 million, which is 16 % above the book values as of 30.09.21. As settlement Entra will receive 15 % of the shares in SVG Property, NOK 64 million through a seller credit and a smaller cash consideration.

SVG Property is a newly established company that will rapidly become Stavanger's largest office owner, focusing on cash flow assets in combination with value-add opportunities through project development. Through three initial transactions SVG Property will acquire seven properties (113,000 sqm) with a total asset value of NOK 4.5 bn of which five properties will be acquired through the HPE transaction. In addition, SVG Property will acquire Ankerkvartalet (29,000 sqm) and Herbarium (21,000 sqm), both large and modern office properties centrally located in the city centre of Stavanger. SVG Property's portfolio will also hold significant development potential totaling around 75,000 sqm at Hinna Park and in Stavanger city centre.

"This transaction represents an interesting diversification opportunity in the Stavanger market, at an attractive valuation. We are rotating our assets at Hinna Park into an ambitious new company with a larger portfolio of attractive assets which are weighted towards the city centre of Stavanger" says CEO Sonja Horn.

HPE has been fully consolidated in Entra's financial statements and had rental income of NOK 71 million as of YTD Q3 2021. After closing of the transaction, HPE will be deconsolidated from Entra's financial statements.

Post this transaction Entra will own two properties in Stavanger directly, Professor Olav Hanssens Vei 10 and Lagårdsveien 6, both fully let to public tenants on long lease contracts.

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Disclosure regulation

This information is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.

About Entra ASA

Entra is a leading owner, manager and developer of office properties in Norway. Entra owns and manages around 90 buildings totalling approximately 1.3 million square meters, located in Oslo and the surrounding region, Bergen, Stavanger and Trondheim. Entra has a solid customer portfolio with a high proportion of public tenants. The company's strategy is focused on delivering profitable growth, high customer satisfaction and environmental leadership

Attachments

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