



## Strategic interest in Entra - update from the Board of Directors

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The board of directors (the "Board") of Entra ASA (the "Company") refers to earlier announcements regarding the strategic interest in Entra, including the announcement made by the Company on 14 December 2020 as well as the announcements made by Castellum Aktiebolag (publ) ("Castellum") and the Company, respectively, on 18 December.

Following the abovementioned announcement on 14 December, the Board has facilitated discussions with Castellum as well as other parties. On 18 December, Castellum announced a revised intended voluntary offer for the Company's shares (the «Intended Offer»). The Intended Offer remains subject to certain launch conditions (as described in Castellum's announcement on 26 November of its initial proposal) and will, according to Castellum's announcement on 18 December, not be formally made and open for acceptance before on or around 8 January 2021.

*"The Board has facilitated discussions with interested parties in recent weeks, with Castellum announcing a significantly improved proposed offer to our shareholders, thereby providing support to the Board's expressed view on the positive effects on Entra's value from the revaluation in the Norwegian property market. In considering its options, the Board notes that neither the launch nor the completion of the Intended Offer is conditional on any recommendation from the Board. Further, the Board has reason to believe that other proposals may be made before 8 January 2021 or by the time where the Board will be required to provide a recommendation in accordance with statutory law.*

*Based on the current situation, it is the Board's view that the best course of action at this time is to safeguard optionality. The Board will, in the best common interest of its shareholders and the Company, continue to engage with relevant parties and facilitate any initiatives that in the view of the Board could represent an attractive alternative to the strong fundament and attractions of Entra as an independent company", says Siri Hatlen, Chair of the Board of Entra.*

Further announcements will be made as and when appropriate.

Shareholders are advised to refrain from taking any action in respect of their shares in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the shares of the Company. There can be no certainty that any offer will be made.

Where relevant, the Board will in due time provide the statutory recommendation to the Company's shareholders on whether they should or should not accept any offer that is made and formally launched.

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### Attachments

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