

KLÖVERN

Press release
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Klövern acquires half of the self storage company Servistore

Klövern has signed a contract to acquire 50 per cent of the shares in the self storage company Servistore for SEK 18.5 million.

Servistore has nine facilities in Sweden, with a tenth due to open in Visby in March 2021. In total, the company has approximately 20,000 sq.m. of self storage space in six cities.

Klövern has seven self storage facilities in Sweden, with a total area of around 7,000 sq.m. which are operating under the brand name Big Pink. These facilities will be digitalized by Klöver and thereafter rebranded and transferred to Servistore. One additional facility is planned to open in Nyköping in March 2021. In addition, there a number of different premises in Klöver's property portfolio which are investigated for self storage usage.

"Servistore is an innovative operator in the self storage industry which offers a digital customer experience, targeting both private individuals and companies. It is gratifying that we have found a partner to develop the self storage-product together with", says Rutger Arnhult, CEO of Klöver.

"We are happy to have Klöver on board as part-owners of Servistore and are convinced that this will provide even more expansion opportunities for new facilities. Servistore was started in 2006. Already in 2016 we launched, as the first operator in Sweden, what we consider to be the next generation of self storage which we have continued to develop thereafter. The starting point is simplicity, as a customer you should have the opportunity to book, pay and access storage whenever it suits you", says Ivan Elgstrand, CEO of Servistore.

Klövern AB (publ)

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Klövern is a real estate company committed to working closely with customers to offer them attractive premises in growth regions. Klöver is listed on Nasdaq Stockholm. For further information, see www.klovern.se.

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This is a translation of the original Swedish language press release. In the event of discrepancies, the original Swedish wording shall prevail.