

02/12/2015

Keva acquires two shopping centres in Sweden

Keva has bought two shopping centres from the Swedish company Atrium Ljungberg AB (publ) on Tuesday, 1 December 2015: Kvarteret Igor in Västerås and Mittpunkten in Östersund.

Keva acquired the properties together with local partner HEA Property Partners who is a minority shareholder and in charge of administration and development of the properties.

The shopping centres form a part of a four-property portfolio and the other buyer is British company Revcap with a Swedish partner. The transaction price for the four properties is SEK 1,280 million.

In June 2015, the Keva Board of Directors decided to extend Keva's direct real estate investments to other Nordic countries.

"This is Keva's first real estate transaction in the Nordic countries since the decision. The goal is to continue making direct real estate investments in Finland and in other Nordic countries, especially Sweden," says **Petri Suutarinen**, Keva's Head of Real Estate.

"Shopping centres are efficient and pleasant service clusters where the diversified tenancy within the property offers relatively stable rental return. With this transaction, commercial real estates account for approximately 26 percent of our investment portfolio and our goal is to further increase the share of shopping centres in our direct real estate portfolio. At the same time we are still investing in rental apartment properties, hotels and potentially also in new energy-efficient office properties," Suutarinen continues.

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Keva is the Finnish pension institution responsible for the pensions of employees of local governments, the state, The Evangelical Lutheran Church of Finland and Kela (Social Insurance Institution). We serve approximately 1.3 million public sector employees and pensioners in pension-related matters. Keva is responsible for the funding of local government sector pensions and investing the pension funds. The total value of our investments is approximately EUR 41.4 billion (31 December 2014), 6.8 percent of which is invested in real estate and real estate funds.