



PRESS RELEASE
8 November, 2021

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Entra – Launch of mandatory offer to acquire all shares in Entra ASA

Oslo, Norway – 8 November 2021

Reference is made to the stock exchange announcement by Entra ASA (the “Company”) on 12 October 2021, where it was informed that Fastighets AB Balder (“Balder” or the “Offeror”) had acquired 610,059 shares in the Company, resulting in an aggregate holding of 61,320,119 shares, equalling 33.67 % of the shares and votes in the Company, thereby triggering an obligation to make a mandatory offer for the remaining shares in the Company pursuant to Chapter 6 of the Norwegian Securities Trading Act. Balder is today launching a mandatory offer to acquire all the shares in the Company that are not already owned by Balder (the “Offer”).

Terms and conditions for the Offer

- Offer Price: NOK 202.50 per share. The Offer Price is equivalent to NOK 205 adjusted for the dividend of NOK 2.50 per Entra share distributed to Entra shareholders in October 2021.
- Offer Period: From and including 9 November 2021 until 16:30 (Norwegian time) on 7 December 2021.
- Settlement: Cash settlement in NOK within two weeks after the expiry of the Offer Period.

The terms and conditions of the Offer are set out in an offer document prepared by Balder dated 5 November 2021 (the “Offer Document”), which has been approved by the Oslo Stock Exchange in its capacity as take-over supervisory authority. The Offer may only be accepted on the basis of the Offer Document, which will be distributed to the Company’s shareholders as registered in VPS on 8 November 2021, except for shareholders in jurisdictions where it may not be lawfully distributed. The Offer Document may also be obtained free of charge at the offices of the receiving agent:

Skandinaviska Enskilda Banken AB (publ), Oslofilialen
Filipstad Brygge 1
0123 Oslo, Norway
Tel: +47 21 00 85 00
E-mail: acceptance@seb.no

The Offer Document is, subject to regulatory restrictions in certain jurisdictions, also available at the following webpage: <https://seb.no/>

Fastighets AB Balder is a listed property company which shall meet the needs of different customer groups for premises and housing based on local support. Balder’s real estate portfolio had a value of SEK 163.4 (149.3) billion as of 30 June 2021. The Balder share is listed on Nasdaq Stockholm, Large Cap.

Fastighets AB Balder (publ)
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Tel: +46 31 10 95 70
Corporate Identity No. 556525-6905, Registered office Gothenburg
balder.se

Advisors

Nordea Bank abp, filial i Norge and Skandinaviska Enskilda Banken AB (publ), Oslofilialen are acting as financial advisors to Balder. Skandinaviska Enskilda Banken AB (publ), Oslofilialen is also acting as receiving agent in connection with the settlement of the Offer. Advokatfirmaet Haavind AS is acting as legal advisor to Balder in connection with the Offer.

About Balder

Balder is a leading Nordic real estate company and owns and manages a diversified property portfolio in Sweden, Denmark, Norway, Germany, United Kingdom and Finland with the total property portfolio valued at SEK 163,351 million as of 30 June 2021. Balder aims to be a long-term owner with satisfied customers and employees and stable cash flows. Balder is listed on Nasdaq Stockholm Large Cap.

Offer Restrictions

The distribution of the Offer Document and the making of the Offer may in certain jurisdictions (including, but not limited to, Canada, Australia and Japan) ("**Restricted Jurisdictions**") be restricted by law. Therefore, persons obtaining the Offer Document or into whose possession the Offer Document otherwise comes, are required to, and should inform themselves of and observe, all such restrictions. The Offeror and the Receiving Agent do not accept or assume any responsibility or liability for any violation by any person whomsoever of any such restriction.

The Offer Document is not directed to persons whose participation in the Offer requires that further offer documents are issued or that registration or other measures are taken, other than those required under Norwegian law, provided, however, that the Offer is made to Entra shareholders resident in the United States, see further below. No document or materials relating to the Offer may be distributed in or into any jurisdiction where such distribution or offering requires any of the aforementioned measures to be taken or would be in conflict with any law or regulation of such a jurisdiction. In the event of such distribution or offering still being made, an Acceptance Form sent from such a country may be disregarded.

The Offer Document does not represent an offer to acquire or obtain securities other than Entra shares.

The Offer is not open to any Entra shareholder in any jurisdiction in which it is unlawful for any person to receive or accept the Offer. No action has been taken to permit the distribution of the Offer in any jurisdiction where action would be required for such purposes (except Norway).

The Offer is not being made and will not be made, directly or indirectly, in or into the Restricted Jurisdictions. The Offer Document, and any and all materials related thereto, should not be sent or otherwise distributed in or into the Restricted Jurisdictions, and the Offer cannot be accepted by any such use, means or instrumentality, in or from within Restricted Jurisdictions. Accordingly, copies of the Offer Document and any related materials are not being, and must not be, sent or otherwise distributed in or into or from any Restricted Jurisdiction or, in their capacities as such, to custodians, trustees or nominees holding shares of the Company for persons in any Restricted Jurisdictions, and persons receiving any such documents (including custodians, nominees and trustees) must not distribute or send them in, into or from any Restricted Jurisdiction. Any purported acceptance of the Offer resulting directly or indirectly from a violation of these restrictions will be invalid.

Notice to shareholders in the United States

The Offer is made to Entra shareholders resident in the United States by the Offeror and not by any other person. The Offer is for the shares of a Norwegian company listed for trading on Oslo Børs and is governed by provisions of Norwegian law. Those provisions differ considerably from the corresponding United States legal provisions. Only a limited set of United States legal provisions apply to the Offer and the Offer Document. The applicable disclosure requirements of Norwegian law are different than those of the U.S. securities laws in certain material respects. The Offer is being made in reliance upon exemptions afforded by Rule 14d-1(c) under the U.S. Securities Exchange Act of 1934 (the "**Exchange Act**"). The timing of payments, settlement procedures, and other timing and procedural matters of the Offer are consistent with Norwegian practice, which differs from U.S. domestic tender offer procedures.

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Pursuant to an exemption provided from Rule 14e-5 under the Exchange Act, the Offeror may acquire, or make arrangements to acquire, Entra shares or any securities that are convertible into or exchangeable or exercisable for Entra shares, other than pursuant to the Offer, on or off Oslo Børs or otherwise during the period in which the Offer remains open for acceptance, so long as those acquisitions or arrangements comply with applicable Norwegian law and practice and the provisions of such exemption. To the extent information about such purchases or arrangements to purchase is made public in Norway, such information will be disclosed as required in Norway by means of a press release or other means reasonably calculated to inform U.S. shareholders of Entra. In addition, the financial advisors to the Offeror may also engage in ordinary course trading activities in securities of Entra, which may include purchases or arrangements to purchase securities.

It may be difficult for Entra shareholders resident in the United States to enforce their rights and any claims they may have under U.S. federal securities laws, because the Company is a Norwegian company and the Offeror is a company incorporated under the laws of Sweden. Entra Shareholders resident in the United States may not be able to sue a foreign company in a foreign court for violations of U.S. securities laws, and it may be difficult to compel a foreign company or its affiliates to subject themselves to the jurisdiction and judgment of a court in the United States. As used herein, the "United States" or the "U.S." means the United States of America, its territories and possessions, any state of the United States of America, and the District of Columbia.

Nordea Bank Abp, filial i Norge and Skandinaviska Enskilda Banken AB (publ) Oslofilialen are not registered as brokers or dealers in the United States of America and in their capacities as financial advisors will not be engaging in direct communications relating to the Offer with shareholders located within the United States of America (whether on a reverse-inquiry basis or otherwise).

Nordea is acting as financial adviser to Balder, and no one else, in connection with the Offer. Nordea will not consider any other persons as customers in relation to the Offer and is not responsible to anyone other than Balder for providing the protection Nordea offers to its customers, or to provide advice in connection with the Offer or any other transaction, question or arrangement referenced in this press release. Nordea has not assumed any obligation to independently verify, and disclaims any liability with respect to, the information herein.

For further information, please contact:

CEO Erik Selin, tel. +46 706 074 790 or

Head of Finance Marcus Hansson, tel. +46 768 369 848

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