

Listing of MFG postponed

The planned IPO of the company Melon Fashion Group (MFG), in which Eastnine owns about a third, is postponed. Russia's invasion of Ukraine, and subsequent sanctions from the West, have affected MFG negatively and the value of the company is currently very difficult to assess. The holding will be valued in connection with Eastnine's interim report for the period January-March 2022.

Eastnine's holding in the Russian fashion chain MFG was valued at approximately EUR 122 million at the turn of the year. Eastnine owns approximately 36 percent of the company.

Since the beginning of the war has, among other things, the ruble weakened and the correct value is unclear, the Moscow stock market has been closed and only partially opened again, interest rates have risen and trade with Russia has been suspended. All this has a negative effect on the value of MFG. Eastnine's interim report for the first quarter of 2022 will be published on May 4, 2022.

Eastnine AB (publ)

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Eastnine AB is a Swedish real estate company with a property value of EUR 470m and a long-term net asset value of EUR 392m as of 31 December 2021. Eastnine's vision is to create and provide prime venues where ideas can flow, people can meet, and successful business can be developed. The mission is that Eastnine shall be the leading long-term provider of modern and sustainable office and logistics premises in prime locations in the Baltic capitals. Eastnine is listed on Nasdaq Stockholm Mid Cap, sector Real Estate.

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