**Frigaard Property Group AS (“FPG”) – Closing of the share purchase agreement for the sale of Alento AS and update on the refinancing process**

1st of February 2024 – Reference is made to the announcement 22 of December 2023 regarding the signed agreement for the sale of a subsidiary and update on the refinancing process.

Today the agreement for the sale of Alento AS to “A Bidco AS” a subsidiary of KB Gruppen AS is finalized. Key management of Alento is participating in the transaction. At the same time agreed bank commitments of NOK 240 million is made available for FPG. The bank commitments include a construction loan to finalize the last stage of the Fagerlia project in Fredrikstad.

Parts of the commitment and proceeds from the sale of Alento, will be employed towards repaying the FPG bond issue (with ticker FRIPRO02 and ISIN NO 0010922818) in full at its due date.

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