

## PRESS RELEASE



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# EUROCOMMERCIAL STRENGTHENS SWEDISH PORTFOLIO ACQUIRING AVION SHOPPING CENTRE IN UMEÅ



### A strategic expansion in a resilient economy

Eurocommercial Properties N.V. announces the acquisition of the 45,000 sqm Avion Shopping Centre in Umeå, Sweden, from Ingka Centres, a global leader in shopping centre operations, shaping modern meeting places that enrich local communities. The transaction further strengthens Eurocommercial's position as a leading owner and operator of dominant shopping centres in the Nordics.

Avion Shopping Centre is a dominant regional retail destination anchored by leading brands including Willys, H&M, Clas Ohlson and Stadium, complemented by a well-balanced mix of national and international retailers, restaurants and services. The centre comprises approximately 80 shops

and restaurants and has recently been extended through the addition of seven adjoining newly built large retail stores with strong tenants such as Systembolaget, Rusta, Power and COOP.

A defining feature of the scheme is its direct internal access to the adjacent 30,000 sqm IKEA store, not part of the acquisition, creating a fully integrated shopping environment that drives significant cross-shopping and customer flow across the destination. In addition to being physically connected to the mall, IKEA also acts as a powerful adjoining anchor within the broader retail cluster, further enhancing footfall and the overall attractiveness of the location.

Built in 2016, the shopping centre is a modern retail destination developed to high institutional standards and fully compliant with the latest ESG regulations (BREEAM Excellent), representing a high-quality building.

The acquisition forms part of the Group's active asset rotation strategy, following the disposal of the megastore let to value retailer EKO in the summer of 2025, and reflects disciplined capital recycling into high-quality, dominant retail assets with further value creation potential.

With this transaction, Sweden becomes the second-largest country in Eurocommercial's portfolio after Italy, enhancing geographic balance and increasing exposure to one of Europe's most resilient economies. GDP per capita has grown by more than 20% over the past five years, and Sweden is projected to be among the stronger growth performers in the EU in 2026. This macroeconomic context provides a supportive environment for Eurocommercial's long-term investment strategy.

## **Evert Jan van Garderen, CEO:**

*"Avion is a compelling addition to our portfolio and a transaction fully aligned with our strategy of investing in dominant shopping centres with clear upside potential. Anchored by a large IKEA store connected to the mall, Avion will have the highest footfall in our Swedish portfolio and offers a wide range of well-known and successful Nordic retailers. Moreover, Sweden is a stable, resilient market where we have deep operational expertise since 2001, and this acquisition further strengthens our Nordic platform."*

## **A regional catchment with structural growth**

Avion benefits from a strong and diversified regional catchment, serving approximately 274,000 inhabitants within a two-hour drive, of which around 46% reside within the primary catchment area, ensuring a solid base of recurring visits and consistent local demand.

The centre is strategically located in Umeå, one of Sweden's fastest-growing cities, characterised by a young and expanding population and a dynamic economic base. The presence of Umeå University, northern Sweden's leading academic institution with more than 40,000 students, supports vibrant year-round activity and sustained footfall.

In addition, Umeå's geographic position as a gateway to Finland, with direct ferry connections to Vaasa, broadens Avion's effective catchment beyond Sweden and supports cross-border visitor flows. Ongoing residential development further underpins growth, notably in the area Teg, adjacent to Avion, where 4,000 apartments are expected to be built.

Together, these structural drivers provide a strong foundation for sustained retail demand and long-term footfall growth.

## Accretive acquisition with value creation potential

The acquisition of Avion is accretive and fully aligned with Eurocommercial's disciplined strategy of maintaining a high-quality portfolio of shopping centres with clear potential for further enhancement. The total investment amounts to around €110 million and will be funded with available cash resources and existing credit lines. The transaction is expected to be finalised by the end of March and will then contribute to the results for 2026 and onwards.

The centre benefits from moderate retail density in Northern Sweden, supporting sustainable turnover growth without structural oversupply. We aim to further refine the tenant mix, strengthen the merchandising strategy and enhance rental performance in order to achieve a yield of above 8%. Through its proven hands-on asset management approach Eurocommercial intends to unlock additional value, further strengthen the centre's market positioning and fully realise Avion's long-term growth potential.

### Jonas Gustavsson, Director Sweden:

*"Avion is a well-established regional shopping destination with a strong catchment and an attractive retail offer. We see clear opportunities to further refine the tenant mix and enhance the customer experience. Our team has already identified further leasing potential within the gallery and is enthusiastic about unlocking the next phase of growth for the centre."*

This acquisition reinforces Eurocommercial's commitment to investing in prime shopping centres in structurally resilient markets. By combining strong macroeconomic fundamentals with active, hands-on asset management, the Group continues to build a high-quality portfolio positioned to deliver sustainable income growth and long-term value creation.

Amsterdam, 4 March 2026

## Board of Management

Evert Jan van Garderen  
Roberto Fraticelli

## About Eurocommercial

Eurocommercial Properties N.V. is a Euronext-quoted property investment company and one of Europe's shopping centres specialists. Founded in 1991, Eurocommercial currently owns and operates 24 shopping centres in Belgium, France, Italy, and Sweden with total assets over €4 billion.

[www.eurocommercialproperties.com](http://www.eurocommercialproperties.com)

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