

Telio Holding ASA: Sale of NextGenTel Property

Written by Australian Business

OSLO, Norway--([BUSINESS WIRE](#))--Telio Holding ASA (OSE:TELIO):

NextGenTel AS, a company in the Telio Group, has on 21 October 2013 accepted a bid from a buyer to acquire 100% of the shares in its wholly owned subsidiary Sandslimarka 31 AS. The property in Sandslimarka 31 in Bergen is the main asset of this subsidiary and is the office building of NextGenTel. The parties have agreed on the main terms, however, a final sale is subject to agreement on a share purchase agreement and a rental agreement. The bid is conditional upon the buyer's ability to finance the acquisition. Agreed price for the shares in Sandslimarka 31 AS is NOK 95.1 million (pre due diligence). The price corresponds to a property value of NOK 100.5 million. The transaction is expected to be completed within 12 December 2013.

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