

Press release, 19 December 2012

Atrium Ljungberg acquisition in Hagastaden – continued growth in an expansive market.

Atrium Ljungberg has completed the acquisition of the Härden 14 property in the Hagastaden district of northern Stockholm today. This is the company's third property acquisition in the area in the past year and not only strengthens Atrium Ljungberg's position as a significant player in one of Stockholm's most expansive growth markets, but also enhances the company's already considerable opportunities to play a key role in the ongoing development of this area.

Atrium Ljungberg signed an agreement today completing the acquisition of the Härden 14 office property located at the intersection of Hälsgatan and S:t Eriksgatan in the Hagastaden district of northern Stockholm. The property comprises a total of ca. 8,700m² of office letting space, including garage facilities, and a single retail outlet located on the ground floor of the building. The property as a whole is ca. 90 per cent let and the purchase price is based on an underlying property value of SEK 227 million. Possession will be taken immediately.

Atrium Ljungberg already owns and manages the Blästern 6, Blästern 11 and Blästern 13 office properties in Hagastaden – industrial buildings from the 1930s that have been reconstructed and extended to create modern office premises that retain the buildings' original industrial character. The newly acquired property, Härden 14, is directly adjacent to the existing holdings and is strategically located close to the Odenplan station planned as part of the new Stockholm City Line commuter rail link currently under construction. Atrium Ljungberg's total property portfolio in the area, in the wake of today's acquisition, comprises approximately 93,000m² of letting space, including garage space.

Atrium Ljungberg has additional developmental opportunities in the area, thanks to a land reservation agreement comprising ca. 36,000m² that was allocated to the company earlier this year. The land reservation decision is contingent upon an agreement being reached on the purchase price and content of the premises within two years of the agreement being reached.

One of Stockholm's biggest ever development projects is currently taking place in and around Atrium Ljungberg's properties. It is here that the new Hagastaden district is taking shape – a world-leading life science arena with space for 35,000 workplaces and 5,000 homes. The development work is scheduled to continue until 2025 and to involve a mixture of educational establishments, companies, research institutions, hospitals, service and cultural facilities, cafés, restaurants and parks. The new Hagastaden district will link Stockholm to Solna through the new Karolinska Solna university hospital (NKS), which is scheduled for completion in 2015/2016.

"I am delighted to announce that we have made yet another strategic acquisition that sees the continuation of our growth in Stockholm's office property market as part of our long-term overall strategy of focusing on this sector. Hagastaden is a growth market with massive potential and one in which we are keen to be a significant operator and to play an active part in the exciting development work taking place there, both now and in the future," said Micael Averborg, Business area director, Offices.

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Atrium Ljungberg AB (publ.)

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Atrium Ljungberg is one of Sweden's biggest listed property companies and specialises in encouraging the development and growth of a variety of different locations. Our projects in Swedish growth markets demonstrate that in a conservative sector, we take a dynamic approach. Sickla Köpkvarter in Nacka, NOD in Kista, Gränby Centrum in Uppsala and Mobilia in Malmö are examples of the way in which our personnel, working in partnership with external players, create modern meeting places for work, shopping, leisure, culture and education.
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