



PRESS RELEASE | 2016-12-22

JM acquiring land for residential units in Mölndal, Gothenburg

JM has signed an agreement with Kungsleden to acquire land for 140 building rights. Production start-up is planned for Q2 2020. The deal is worth SEK 117m. Occupancy and payment are expected to be completed during first half of 2019.

The land being acquired is currently part of the Stiernhielm 7 property. It is centrally located in Mölndal, close to downtown Gothenburg. JM acquired Stiernhielm 6, an adjacent property, in 2013. With these acquisitions, it deemed possible to build a total of 225 residential units in apartment buildings. Work to produce a local plan is under way. The agreement is conditional upon the detail plan coming into legal force. The acquisition will be reported within the JM Residential Sweden business segment during first half of 2019.

“We are looking forward to taking part in the development of Mölndal’s central areas. Through the acquisition, we are strengthening our position as one of the largest housing developers in the City of Mölndal,” says Martin Svahn, regional manager, JM West Region.

For more information, please contact:

Martin Svahn, Regional Manager at JM West Region, +46 (0)31 703 58 75

Sepideh Imani, Head of Communication and Analysis, +46 (0)8 782 14 29

This information is information that JM AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted through the contact person mentioned above for publication on 2016-12-22 at 08:00 AM CET.

JM is one of the leading developers of housing and residential areas in the Nordic region. Operations focus on new production of homes in attractive locations, with the main focus on expanding metropolitan areas and university towns in Sweden, Norway, and Finland. We are also involved in the project development of commercial premises and contract work, primarily in the Greater Stockholm area. JM should promote long-term sustainability work in all of its operations. Annual sales total approximately SEK 15 billion and the company has approximately 2,400 employees. JM AB is a public limited company listed on NASDAQ Stockholm, Large Cap segment. For more information www.jm.se/en