



PRESS RELEASE | 2017-02-13

JM acquiring development property for 660 residential units in Oslo

JM is acquiring development property where the company can develop around 660 residential units in Groruddalen in northeast Oslo. The purchase price is SEK 187m. The seller is Karihaugveien 22 Holding AS, and transfer and payment are expected during Q3 2017. The transaction will be reported within the JM International business segment; the acquisition is on the condition that the local plan for housing gains final approval.

Approximately 660 residential units, a grocery store and a preschool are being planned in the residential project. Around 400 of the residential units will be freehold units. The remaining residential units will be senior housing and rental units.

The local plan for the area is waiting to be processed by the authorities and is expected to be approved during Q3 2017.

JM Norway has entered agreements with Grunnsteinen AS and Utleiebolig AS on the sale of approximately 260 residential units at a fixed price. JM has high expectations for the residential project and hopes it will promote increased construction of housing in Groruddalen.

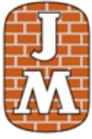
“We are very pleased with the agreements, which will enable JM to develop a large residential environment in an attractive growth area in Oslo. The project is completely in line with our vision and strategy to create attractive residential environments in growing cities. We are convinced that the entered agreements will lay the groundwork for good profitability,” says Martin Asp, president of JM Norway.

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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 2017-02-13 at 08:00 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