



PRESS RELEASE | 2018-03-28

JM acquiring property in Asker, outside Oslo, Norway

JM has signed an agreement with the Norwegian pension company KLP for the acquisition of the Bergerveien 12 property in Asker. The deal is worth approximately SEK 340 million. Occupancy of the property will take place during Q1 2018 and payment during Q2.

The acquired property is located in Asker, south west of Oslo. The property's detailed plan has gained final approval for 570 apartments. The acquisition will be reported in the balance sheet in the JM Residential Stockholm business segment during Q1 2018.

The property is part of a larger development area, Vestre Billingstad, in which, approx. 1,600 residential units will be built.

"We are very happy to be taking possession of the property at the same time as we have started sales of the first phase, Bergerløkka, with 47 apartments. The Billingstad area is nicely located for residences and initial interest has been great," says Hilde Vatne, Regional Manager, JM Oslo Region.

JM will certify all new units in Sweden, Norway and Finland according to the Nordic Swan Ecolabel. JM is thus the first Nordic construction company to certify its entire production of residential units in accordance with the Nordic Swan Ecolabel. Bergerløkka is one of the first projects to be certified the Nordic Swan Ecolabel in JM Norway.

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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 project development of commercial premises and contract work, primarily in the Greater Stockholm area. JM should promote long-term sustainability work in all its operations. Annual sales total approximately SEK 17 billion and the company has approximately 2,500 employees. JM AB is a public limited company listed on NASDAQ Stockholm, Large Cap segment. For more information: www.jm.se/en