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JM acquiring property in Krokslätt, Gothenburg

Together with Skanska, JM is acquiring three adjoining properties in Krokslätt, Gothenburg. The transaction amounts to SEK 155m for JM. Occupancy and payment are planned to take place in Q1 2015.

The properties are being acquired from Alecta pensionsförsäkring, ömsesidigt, and the detailed plan has gained final approval for development of approximately 500 residential units and some commercial premises. JM's share of the future development is 65%.

JM is planning to build tenant-owned apartments and commercial premises with planned production start-up at the end of 2015.

"It is satisfying that the transaction with Alecta pensionsförsäkring, ömsesidigt and Skanska has finally come to pass. We have collaborated with Skanska previously and are looking forward to an additional collaborative project. We are also adding new building rights after several years of positive sales. The properties are located in an attractive area close to downtown Gothenburg," says Martin Svahn, regional manager of JM West Region.

For more information please contact:

Martin Svahn, Regional Manager JM West Region, +46 31-703 58 75

Anders Stålhammar Communications Manager, +46 8 782 19 18

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, Denmark, Finland and Belgium. 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 quality and environmental management in all its operations. Annual sales total approximately SEK 13 billion and the company has approximately 2,200 employees. JM AB is a public limited company listed on NASDAQ OMX Stockholm, Large Cap segment.