



PRESS RELEASE | 2016-03-11

JM in swap transaction with Vasakronan in Uppsala, Sweden

JM is buying and selling properties in Uppsala with a March 10 occupancy and vacating date.

JM is purchasing the Kvarngärdet 1:34 property and selling the Kungsängen 14:1 property, both of which are located in Uppsala.

The acquisition is being made as a real estate transaction, and the purchase price is SEK 60 million. Vasakronan is the seller. The acquired property's detailed plan has gained final approval, and 180 residential units with 1-5 rooms can be built in Kapellgärdet. The property is located next to the Tornet area, which previously belonged to JM.

The sale is being made as a real estate transaction, and the purchase price is SEK 6.4 million. Vasakronan is the buyer. Payment and occupancy for the two properties was on March 10, 2016.

“The Kvarngärdet property is located in attractive Kapellgärdet, close to the central areas of Uppsala where JM has been active for a long time. We now have an opportunity to develop an attractive neighborhood in the area,” says Per Johansson, regional manager, East Region.

The sales start for the first phase will be in May when 37 apartments with a fantastic view from sunny balconies will be released. The area is surrounded by verdant passages, and the beautifully designed garden will be natural gathering place.

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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 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 14 billion and the company has approximately 2,300 employees. JM AB is a public limited company listed on NASDAQ Stockholm, Large Cap segment.