

Press release 07/12/2018

Atrium Ljungberg sells Västberga Handel

(ATRLJ-B.ST, NASDAQ Stockholm) Property company Atrium Ljungberg has today concluded an agreement on the sale of the Arbetsstolen 3 property in Stockholm, better known as Västberga Handel. The purchase price is based on an underlying property value of SEK 437 million. Serena Properties is the buyer.

"Our focus is to develop attractive urban environments with a mix of retail, offices, residentials, service, culture and education. We do not deem it possible within the foreseeable future to develop the site at Västberga Handel in a manner which supports our vision and business concept. The current market situation strongly supports divestment. Therefore, we have chosen to sell the property and instead focus on and invest in our other locations with greater development opportunities," says Annica Ånäs, CEO, Atrium Ljungberg.

The sale of Västberga Handel will take place through divestment of the company. The purchase price is based on an underlying property value of SEK 437 million before deductions for deferred tax. The transaction will yield a profit after tax of approximately SEK 34 million for the Atrium Ljungberg Group. SEK 29 million of this amount refers to realised change in the value of property and SEK 5 million refers to deferred tax. The profit will be reported in the accounts for the fourth quarter. The property's rental value is SEK 32 million. Serena Properties will take possession of the property on 20 December 2018.

Atrium Ljungberg has been developing Västberga Handel as a well-functioning regional retail hub in southern Stockholm since 1995. Västberga Handel currently comprises approximately 18,200 m² letting area, which is primarily used for retail and service.

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Image Västberga Handel. Photo: Erik Lefvander.

Atrium Ljungberg is one of Sweden's biggest listed property companies. We own, develop and manage properties in growth markets in Stockholm, Gothenburg, Malmö and Uppsala. Our focus is on developing attractive urban environments for offices and retail, supplemented with residential, culture, service and education. The total letting area is approximately one million square metres, distributed among around fifty properties and valued at SEK 43 billion. Our retail hubs draw 60 million visitors on an annual basis and our areas include more than 30,000 workers and students as well as 1,000 residents. Our project portfolio will enable us to invest the equivalent of approximately SEK 14 billion in the future. Atrium Ljungberg is listed as ATRLJ-B.ST on the NASDAQ Stockholm Large Cap list. Find out more at www.al.se