

Press release, 12/07/2019

Atrium Ljungberg sells residential area in Kista in Stockholm

The property company Atrium Ljungberg has today concluded an agreement for the sale of the Kolding 1 and Kolding 2 properties in Ärvinge, Kista in northern Stockholm. The properties comprise just over 37,000 square meters of letting area distributed over 29 buildings with a total of 417 rental apartments. The purchase price is based on an underlying property value of SEK 1.1 billion. The buyer is HSB Stockholm.

“We are focused on developing attractive urban environments offering a mix of offices, retail, residential, service, culture and education. We have been established in Kista for a long time and have a strong affinity with the area, primarily through our office properties. Our rental residential units are fully developed and differ from our other activities in Kista. Great interest has been shown in acquiring these residential properties, and we have concluded a really good deal, which in turn gives us the opportunity to reinvest the capital in sub-markets where our urban development strategy produces a greater level of leverage” says Annica Ånäs, CEO, Atrium Ljungberg.

The sale of Kolding 1 and Kolding 2 is being achieved through the sale of companies. The purchase price is based on an underlying property value of SEK 1.1 billion before deductions for deferred tax. The deal produces a positive result after tax of around SEK 170 million in Atrium Ljungberg’s group, of which SEK 80 million relates to realised changes in the value of the property while SEK 90 million relates to deferred tax. The results will be reported in the financial statements for the third quarter. The property’s rental value comes to just over SEK 37 million. HSB Stockholm will take possession of the properties on 30 September 2019.

More about Atrium Ljungberg in Kista

Atrium Ljungberg has been active in Kista since the early 1990s. In addition to the portfolio of rental residential units, the company owns and manages the three office properties Kista Front, Nod and Kista Plus, where the tenants include IBM, Stockholm University and Fujitsu.

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Atrium Ljungberg AB (publ)

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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 1.1 million square metres, distributed across around seventy properties and valued at SEK 47 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 24 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