

Press release, 9 March 2020

## Atrium Ljungberg sells Farsta Centrum for SEK 4 billion

Property company Atrium Ljungberg has today signed an agreement to sell the shopping centre Farsta Centrum in Stockholm. This deal includes a rental value of SEK 310 million and more than 100,000 m<sup>2</sup> letting area. The purchase price is based on an underlying property value of SEK 3,979 million. The purchaser is Stadsrum Fastigheter AB.

*“Atrium Ljungberg’s focus is on developing attractive urban environments offering a mix of offices, retail, residentials, culture and education. We currently have an extensive project portfolio, enabling us to invest as much as SEK 32 billion in our own properties and the land allocations we have received. The sale of Farsta Centrum allows us to focus on our major urban development projects, including Sickla, Slakthusområdet and Slussen,” says Annica Ånäs, CEO of Atrium Ljungberg. “This is such a good deal and we can reinvest the capital in areas where our urban development strategy can generate a better total return,” continues Annica Ånäs.*

The sale of Farsta Centrum will take place through the sale of a company. The purchase price is based on an underlying property value of SEK 3,979 million before deductions for deferred tax. This deal represents a profit after tax of approximately SEK 240 million for the Atrium Ljungberg Group; including SEK 75 million in realised changes in value, SEK 225 million in deferred tax, and SEK 60 million for the impairment of goodwill. The earnings will be recognised in the accounts for the second quarter.

The rental value of Farsta Centrum is SEK 310 million and it has 115,000 m<sup>2</sup> letting area, including a 15,000 m<sup>2</sup> parking garage. Stadsrum Fastigheter AB will take possession of Farsta Centrum on 1 June 2020. The deal is conditional on the approval of the Swedish Competition Authority.

### **More about Farsta Centrum**

Farsta Centrum is one of the first ABC communities in Sweden, a place where work, residential units and centres were all collected in one place. This shopping centre has been a main feature of Söderort for almost 60 years, attracting around 17 million visitors every year. The property portfolio includes the leaseholds Storö 2, Storö 15, Storö 21, Storö 23 and the property Storö 24.

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**Atrium Ljungberg AB (publ)**

### **For further information, please contact:**

Johanna Jonsson, Transaction Manager, Atrium Ljungberg +46 (0)70-812 42 13  
johanna.jonsson@al.se

Annica Ånäs, CEO, Atrium Ljungberg +46 (0)70-341 53 37  
annica.anas@al.se



*Farsta Centrum, Photography: Erik Lefvander*

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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 1.2 million square metres, distributed across around seventy properties and valued at SEK 47 billion. Our retail hubs draw almost 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 32 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](http://www.al.se)

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