

Press release, 15 April 2020

Atrium Ljungberg's sale of Farsta Centrum approved by the Swedish Competition Authority

In March the property company Atrium Ljungberg announced the sale of Farsta Centrum in Stockholm. This deal has a rental value of SEK 310 million and more than 100,000 m² letting area, and was conditional on the approval of the Swedish Competition Authority.

The Swedish Competition Authority has now issued its approval of the transfer of Farsta Centrum. This means that all the terms and conditions of the deal have been met and the buyer, Stadsrum Fastigheter AB, will take possession on 1 June 2020.

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.

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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Farsta Centrum, Photograph: 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 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
