

Press release 21 December 2020

Atrium Ljungberg acquires the historic Ångkvarnen and Mejeriet properties in the centre of Uppsala

Atrium Ljungberg has signed agreements to acquire two properties in the centre of Uppsala: Uppsala Kvarngärdet 33:2, also known as Mejeriet (the Dairy), and parts of Uppsala Kungsängen 22:2. Together these properties comprise almost 12,000 m² and were acquired for a total of SEK 234 million.

Uppsala Kungsängen 22:2 is at Skeppskajen by the river Fyrisån. The property was built between 1902 and 1940 and is more commonly known as 'Ångkvarnen' (the Steam Mill) among people living in Uppsala. It was home to Lantmännen for 150 years. The acquisition is for three historic buildings within the property: the Silo, the Mill and the Yeast Factory, all of which are of high cultural value. Once the project is complete, the three buildings will comprise approximately 9,300 m² of offices, with public spaces on the ground floors. The acquisition will take place through a share deal and is conditional on the detailed development plan for the property becoming legally binding. Possession is expected in the first half of 2023, while the buildings will be ready for occupancy in 2026. The sellers are Besqab and Ikano.

"The vision is to create a vibrant city district in this area, where unique offices combine with residential and activities such as restaurants, retail, pre-schools and culture. The buildings are in an incredible location by the river Fyrisån and it will form a link between the city and Kungsängen. The character of the area will be one of historic industrial buildings that have been preserved and given new life," says Annica Ånäs, CEO of Atrium Ljungberg.

Mejeriet was built in 1912 in the centre of Uppsala, around a 5-minute walk from Uppsala Central Station and Forumtorget. The name of the building means 'the Dairy' in Swedish and this is what it was until 1997. In 2000 it was extended and converted into offices. The property comprises approximately 2,500 m² of letting area and it is fully let. The acquisition will take place through a share deal with an underlying property value of SEK 149 million. The date of possession is 22 December 2020.

Atrium Ljungberg already owns Forumkvarteret in the centre of Uppsala, which has been transformed in recent years into an urban district that has a mix of modern offices, residential and retail at street level.

"Uppsala is one of our main priority areas and we have been an active property owner here for a long time. It is one of the most rapidly growing cities in Sweden. Uppsala Municipality estimates that the city will see another 140,000 inhabitants and almost 70,000 new workplaces in the coming years. With the acquisition of Ångkvarnen and Mejeriet, Atrium Ljungberg is advancing its positions in the centre of Uppsala and increasing its offering of attractive offices," concludes Annica Ånäs.

Nacka, 21 December 2020
Atrium Ljungberg AB (publ)

For further information, please contact:

Daniel Kvant-Suber, Business Development Manager for Uppsala and northern Stockholm;
Atrium Ljungberg, tel. +46 (0) 7-927 60 91, daniel.kvant-suber@al.se

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 m² valued at SEK 46 billion. 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 36 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