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Atrium Ljungberg sells properties in Kista

The property company Atrium Ljungberg has today concluded an agreement for the sale of the leaseholds Kolding 3 and 4, also known as Kista Front, in Kista. The purchase price is based on an underlying property value of SEK 805 million and the number of square meters amounts to 44,000. Technopolis is the buyer.

“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 38 billion in our own properties and the land allocations we have received. We’re selling Kista Front as we don’t think we’ll be in a position in the foreseeable future to develop these properties in a way that supports our vision and urban development strategy,” says Annica Ånäs, CEO of Atrium Ljungberg. “The transaction market is favourable at the moment and this sale allows us to focus on our major urban development projects in Sickla, Slakthusområdet and Slussen.”

Kista Front comprises two leasehold properties, Kolding 3 and 4, that mostly comprise offices and are located in the district of Ärvinge in Kista, Stockholm. The sale of Kolding 3 and 4 will take place through a share deal. The purchase price is based on an underlying property value of SEK 805 million before deduction for deferred tax. This deal represents a profit after tax of around SEK 28 million for the Atrium Ljungberg Group. The earnings will be recognised in the accounts for the second quarter. Closing will take place on 1 July 2021.

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Atrium Ljungberg AB (publ)

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Kista Front. Photographer: Mattias Hamrén

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 and valued at SEK 48 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 38 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