



Press release, 15 January 2018

Enhanced integration and security require collaboration

In connection with the recently published media reports concerning Victoria Park's renovations in Lövgärdet, Gothenburg, the company has acted swiftly to obtain its own picture of the matter.

After contacting authorities and in other external and internal relationships, no indication has been found to support the media picture. Despite this, Victoria Park has – due to reports circulating in the media – decided to end its collaboration with the subcontractor in question. Victoria Park has also analysed other collaborations with the company's contractors in various locations without identifying the need for any further action.

Victoria Park acquired and assumed management of the approximately 1,300 flats in question in March 2015. The flats were built in the 1960s and 1970s and were in considerable need of renovation. Victoria Park has since then renovated 180 flats, which corresponds to 14 percent of the portfolio. Any renovation is conducted when tenants move out. Demand for the newly renovated flats is greater than the unrenovated ones. All of the flats are, and have been, leased since they were renovated.

"We have a Code of Conduct for our employees, procedures for the control of contractors we use, and we make certain demands on our tenants, to ensure that no unwanted situations arise. If there is any suspicion, or actual information, of such situations then we act," says Victoria Park's CEO Peter Strand.

Socioeconomically weak areas

Several of Victoria Park's properties are in disadvantaged and socioeconomically weak residential areas with a high level of criminality, and lower employment and education levels than in the rest of the country. In order to reduce social exclusion and to make the areas more attractive, Victoria Park works with several social projects, and is planning to continue in this vein.

"Both private and municipal property companies play an important role in terms of the development of cities and city districts. The greatest responsibility is, however, with society at large and by extension politicians at all levels. Long-term collaboration between housing companies and politicians is required in order for such work to be successful, where both parties aim to strengthen and develop disadvantaged areas, such those where Victoria Park operates," says Peter Strand, CEO of Victoria Park.

Increased collaboration

Residential construction is one of the most important tools for the city and for politicians when striving for greater equality in urban areas. If there is a variety of housing available in

the same area then this will make people want to remain in the area. This counteracts housing segregation, which would be a major step towards greater equality in urban areas.

“We are convinced that increased collaboration between property owners, district administrations, businesses, tenants, associations and other community players will benefit these areas. Together we are strong, and together we can create safe, attractive residential areas with space for everyone,” says Peter Strand, CEO of Victoria Park.

Refer also to the report “Behind the Financial Statements – the value of Victoria Park’s social housing initiatives”, which is available in summary here:

<http://www.victoriapark.se/behindthefinancialstatements>

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Victoria Park AB (publ) is a listed property company, which, through long-term management and social responsibility for more attractive living, creates value in an expanding property portfolio in growth districts in Sweden.

Victoria Park's property portfolio amounts to 1,062,000 square metres, comprising 13,425 flats, with a market value of SEK 14.6 billion. The shares in Victoria Park are listed for trading on Nasdaq Stockholm Mid Cap.

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