



Press release, 19 December 2018

Victoria Park acquires 2,340 flats in Stockholm and Gothenburg

Victoria Park AB (publ) has signed an agreement to acquire two portfolios of residential properties, comprising nine properties with 2,340 flats, of which 2,140 flats in Haninge, Stockholm, and 200 in Mölndal, Gothenburg, with a total lettable area of slightly more than 188,000 sqm. The acquisition will take place at a gross transaction price of SEK 4.7 Bn, equal to approximately SEK 25,000 per sqm. The rental value amounts to approximately SEK 250 M per year. The seller is Akelius Residential Property, and closing is preliminarily scheduled for 1 April 2019.

“This acquisition is our largest to date and is made possible by a strong principal owner. It is a unique opportunity to strengthen our property portfolio and our presence in Sweden’s two largest regions, while offering greater economies of scale in our property management. Furthermore, it also means our goal of a property portfolio of SEK 20 Bn by the end of 2020 has already been fulfilled,” says Per Ekelund, CEO of Victoria Park.

The portfolio is fully leased, with an average rent of about SEK 1,300 per sqm, and has a churn rate similar to Victoria Park’s existing portfolio in these regions.

“The acquired properties are centrally located in their local geography and about two-thirds of the flats are unrenovated, which is an ideal complement to our business model of value-creating investments through rolling ROT,” says Per Ekelund.

The acquisition will take place in company form and is based on an underlying property value of SEK 4.7 Bn at closing, before a deferred tax deduction of SEK 0.4 Bn. The preliminary purchase consideration for the shares totals SEK 3.2 Bn. The acquisition will be financed with existing cash and by raising new loans, in accordance with the company’s policy. The deal is conditioned upon approval by the Competition authority. Closing is preliminarily scheduled for 1 April 2019, which is also when payment will take place. Property management will be conducted by our own local Victoria Park organisation and through new recruitment.

On 30 September 2018, Victoria Park's property portfolio amounted to 1,110,000 square metres, comprising 14,051 flats. The market value of the property portfolio amounted to SEK 17.4 Bn, of which SEK 262 M relates to building rights.

Fredersen Advokatbyrå AB has acted legal adviser to Victoria Park AB in connection with the acquisition and its financing.

For further information, please contact

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This constitutes information that Victoria Park AB (publ) is legally obliged to publish according to the EU Market Abuse Regulation. The information was issued for publication by Per Ekelund on 19 December 2018 at 7:30 a.m. (CET).



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 cities in Sweden.

On 30 September 2018, Victoria Park's property portfolio amounted to 1,110,000 square metres, comprising 14,051 flats, with a market value of SEK 17.4 Bn. The shares in Victoria Park are listed for trading on the Nasdaq Stockholm Mid Cap exchange.

Victoria Park AB (publ)

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