



PRESS RELEASE | 2018-03-26

## JM acquiring building rights on Södermalm in Stockholm

**JM has signed a development agreement with the City of Stockholm for the acquisition of land in the Persikan area in central Stockholm. The area's detailed plan has gained final approval, and JM can develop approximately 280 residential units.**

Occupancy and payment will take place in stages between 2019 and 2021. The deal is worth SEK 437m, with adjustments to be made in conjunction with occupancy. It will be reported in the balance sheet in the JM Residential Stockholm business segment during Q1 2018.

The acquired area has an attractive location in the eastern part of Södermalm, and is currently being used as an SL bus depot. The old bus depot will be torn down to make room for the new residential neighborhood. The new neighborhood will connect the area at Hammarby Sjö with the rest of Södermalm.

"Being part of the development at Barnängen at Södermalm with our new and attractive apartments is gratifying. The Persikan area has a great location for housing, and we are really looking forward to developing the area further," says Elin Blixt, regional manager of JM Stockholm South Region.

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*This information is information that JM AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 08:00 CET on 2018-03-26.*

*JM is one of the leading developers of housing and residential areas in the Nordic region. Operations focus on new production of homes in attractive locations, with the main focus on expanding metropolitan areas and university towns in Sweden, Norway, and Finland. We are also involved in the project development of commercial premises and contract work, primarily in the Greater Stockholm area. JM should promote long-term sustainability work in all of its operations. Annual sales total approximately SEK 17 billion and the company has approximately 2,500 employees. JM AB is a public limited company listed on NASDAQ Stockholm, Large Cap segment. For more information [www.jm.se/en](http://www.jm.se/en).*