



PRESS RELEASE | 2018-06-29

## JM and Entra developing new neighborhood in Bryn, Oslo

**JM is signing an agreement with Entra to develop a centrally located area in Bryn, Oslo. The detailed plan is scheduled for completion in 2023, at which time the purchase price will be determined and paid, and the deal will be completed. The area has development potential for homes and commercial premises comprising approximately 120,000 m<sup>2</sup>.**

The properties are located next to the Brynseng subway station, close to the train and bus station. Entra will be responsible for developing the commercial properties while JM will develop the homes. Approximately 600 apartments are expected to be built in the area.

“Bryn is a large transit hub in Oslo, and is located a mere 3 km from Oslo Central Station. It will make an excellent residential area with a nice mixture of workplaces and commercial premises. JM and Entra complement each other very well with Entra’s solid knowledge of commercial property development and JM’s know-how in residential development,” says JM’s Oslo Regional Manager Hilde Vatne.

“Bryn is one of Oslo’s focus areas for urban development. Entra is one of Norway’s largest property companies, and the project is a good fit for our portfolio. Together with JM, we are looking forward to taking on a leading role in promoting positive and responsible urban expansion,” says Entra’s CEO Arve Regland.

JM will certify all new buildings in Norway, Sweden and Finland according to the Nordic Swan Ecolabel. JM is thus the first Nordic construction company to certify its entire production of residential units in accordance with the Nordic Swan Ecolabel.

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*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*



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*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 2,600 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).*