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JM acquiring building rights for development of 400 residential units in Västerås

JM has signed an agreement with Kungsleden AB to acquire the property Västerås Isolatorn 12. The deal is worth approximately SEK 120 million. Occupancy and payment will take place after the detailed plan has gained legal force, which is estimated to occur in Q2 2021.

The detailed plan is expected to allow the development of around 400 residential units and potentially a preschool. This acquisition gives JM access to an attractive development area in Emaus, Västerås. The acquisition will be reported within the JM Residential Sweden business segment, East Region, in Q2 2021.

“The property has an attractive location close to services and public transportation and walking distance to the city center. As a long-term housing developer in Västerås, JM is pleased to continue the development of this interesting area,” says Per Johansson, regional manager of JM East Region.

For more information please contact:

Per Johansson, Regional Manager JM East Region, +46 (0)18 66 03 39

Katarina Jordell Rimmerfeldt, Head of Communications JM Group, +46 (0)73 432 61 20

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 emphasis on expanding metropolitan areas and university towns in Sweden, Norway and Finland. We are also involved in 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 15 billion and the company has about 2,600 employees. JM is a public limited company listed on NASDAQ Stockholm, in the Large Cap segment. For more information

www.jm.se/en