



PRESS RELEASE | January 14, 2015

JM acquiring property in Lindholmen, Gothenburg

JM is acquiring the Lindholmen 1:29 property in Lindholmen, Gothenburg. The deal is worth SEK 27.5m, and an additional sum will be paid when the local plan has obtained final approval. Occupancy and payment will take place during Q1 2015.

The property is being acquired from AGA AB; development of the property is estimated to result in 300-500 housing units.

JM plans to help develop Lindholmen into a socially and ecologically sustainable neighborhood with a mixture of businesses and housing as a means to attract a diverse group of the city's inhabitants.

"It is gratifying that the deal with AGA has been closed. The property has been in AGA's possession a long time, and we are looking forward to being an active part of Lindholmen's current transformation. There is no other area in Gothenburg where the transformation from an industrial area to a high-tech and knowledge-intense community is as clear as it is here. JM wants to be a part of the process," says Martin Svahn, regional manager at JM, West Region.

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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, Denmark, Finland and Belgium. 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 quality and environmental management in all its operations. Annual sales total approximately SEK 13 billion and the company has approximately 2,200 employees. JM AB is a public limited company listed on NASDAQ OMX Stockholm, Large Cap segment.