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JM selling property in Sollentuna, Stockholm

JM has signed an agreement to sell the Marginalen 1 property in Sollentuna to Swedish Pelican Self Storage AB for SEK 15m.

The property is located in Silverdal next to the E4 highway and consists of a vacant lot with the possibility to build offices or other commercial operations.

Occupancy and payment will take place in March 2015. The gain amounts to SEK 13m and will be reported in Q1 2015 under the JM Property Development business segment.

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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 14 billion and the company has approximately 2,200 employees. JM AB is a public limited company listed on NASDAQ Stockholm, Large Cap segment.