

Magnolia Bostad signs agreement on acquisition of land in Borås

Magnolia Bostad has signed an agreement for the acquisition of land in Öresjö Ängar, Borås for the development of residential units and a nursery school, of around 30,000 m2 GFA.

Acquisition of part of the property designated Torpa Sjöbo 2:24 will take place as a corporate transaction. The deal is conditional on the zoning plan being in force, which is expected to take place at the turn of 2020/2021.

The land is located in a completely new district in Borås, where Magnolia Bostad is planning a residential development in the form of apartments and a nursery school. The area is close to nature and a lake, as well as central Borås. The buildings will be certified in accordance with the Swedish Green Building Council's silver certification. The new district also includes detached and terraced houses being developed by the current property owners.

"This will be our second project in Borås and means that Magnolia Bostad will soon start building almost 60,000 m2 of housing in the municipality. This is really exciting because we will contribute to reducing the housing shortage in the Borås area," says Niklas Ohldin, Western Regional Director at Magnolia Bostad.

For more information, please contact:

Niklas Ohldin, Western Regional Director
+46 76 838 00 99, niklas.ohldin@magnoliabostad.se

Marita Björk, IR and Financial Media Manager
+46 72 720 00 06, marita.bjork@magnoliabostad.se

Magnolia Bostad AB, CIN 556797-7078, is a leading urban developer that develops new residential properties primarily rental apartments but also tenant-owned apartments, community service properties and hotels, in attractive locations in Sweden's growth areas and major cities. Housing is being developed both for sale and for self-management. Our work is based on a holistic approach where the operations are conducted in a way that promotes long-term, sustainable urban development. Magnolia Bostad's shares (MAG) are listed on Nasdaq Stockholm. More information is available at www.magnoliabostad.se