

Citycon sells a non-core property in Umeå, Sweden

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Citycon has signed an agreement to sell its share in the retail property Länken in Umeå to a Swedish real estate company. Citycon's proceeds from the transaction are approximately EUR 24 million and subject to closing adjustments related to the ongoing (re)development in the property. The purchase price is in line with the asset's latest IFRS fair value. The transaction is estimated to close in Q1 2017.

"This divestment reflects Citycon's strategy to focus on urban, grocery-anchored shopping centres in the Nordics and Baltics. Following this divestment all of Citycon's investments in Sweden are shopping centres in the Stockholm and Gothenburg areas", says Marcel Kokkeel, Chief Executive Officer at Citycon.

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CITYCON OYJ

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Citycon Oyj (Nasdaq Helsinki: CTY1S) is a leading owner, developer and manager of urban grocery-anchored shopping centres in the Nordic and Baltic regions, managing assets that total EUR 5 billion and with market capitalisation of over EUR 2 billion. For more information about Citycon, please visit www.citycon.com