

Press release

Stockholm 30 March 2026

## Genova enters into joint venture for part of the Viby urban development project in Upplands-Bro

**Genova is realising value growth and strengthening liquidity through the divestment of the first stage of the Viby urban development project in Upplands-Bro to a newly formed joint venture, in which Genova is a half-owner together with Urban Partners via NSF V. The selling price for the shares is based on an underlying property value of SEK 365m, which is in line with the book value.**

The financial effects of the transaction strengthen Genova's liquidity by approximately SEK 100m and reduces interest-bearing liabilities by approximately SEK 175m. The first stage includes ten properties and the development of approximately 40,000 sqm of gross lighted floor area. Accession is planned for 31 March 2026. Urban Partners, with whom Genova already has a joint venture for rental apartments and a retirement home in Norrtälje, has an option to acquire 50% of the remaining two stages in the project.

Genova acquired the property Viby 19:3 in 2014 at an underlying property value of SEK 45m. The zoning plan became legally binding in 2022 and enables the long-term development of Viby into a new accessible district with a total of 850 residential units, green spaces, and good community service. The project will be developed in three stages, and in May 2025 construction of the first blocks began, comprising approximately 300 residential units, a grocery store with Hemköp, an elementary school with the Raoul Wallenberg School, and a sports centre. Completion of the first stage is planned for 2027–2028.

"We are pleased to be able to expand our collaboration with Urban Partners to Viby, with a focus on developing attractive and sustainable housing and community services. Through the deal, we are following our strategy to develop building rights with low entry values and, together with a well-capitalised partner, drive urban development projects with clear profitability. The transaction strengthens Genova's balance sheet and frees up liquidity for new investments in well-yielding properties and projects", comments Michael Moschewitz, CEO of Genova Property Group.

"We are pleased to continue and expand our collaboration with Genova through the development of Viby, where we see great opportunities to realise the area's potential and create long-term value through active development and partnership. It is a project where we contribute capital, expertise and experience to drive high-quality development over time", comments Carl-Adam von Schéele, CEO of Urban Partners Sweden.

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### **About Genova**

Genova Property Group AB (publ) is a dynamic property company with extensive expertise in various segments of the property market. The company aims to drive sustainable value growth through active property management, urban development, project development and property transactions in Sweden. As of 31 December 2025, Genova owned properties valued at approximately SEK 10.7 billion and the company held a substantial building rights portfolio. Genova's share has been listed on Nasdaq Stockholm since 2020.