

Brinova acquires residential properties in Växjö

Brinova Fastigheter AB (publ) ('Brinova') has today signed an agreement to acquire two residential properties comprising 165 apartments and one project property in Växjö.

Brinova will acquire the Hackan 9, Hackan 12 and Vandraren 1 properties in Växjö. The properties are located in the municipality of Växjö, with the largest property, Hackan 12, being centrally located close to our existing portfolio and comprising 121 apartments. Hackan 9 is a project property containing 154 rooms with en-suite bathrooms. Vandraren 1 is a student residence comprising 44 apartments located close to the university. The properties have a lettable area of approximately 11,200 m².

The properties, which also include 178 outdoor parking spaces, are being acquired through a corporate structure at an underlying property value of SEK 123 million.

Occupancy will begin immediately.

CEO Per Johansson commented on the acquisition:

“These properties can be managed within the existing organisational structure, thereby leveraging management efficiency and complementing the existing property portfolio with a different tenant profile.”

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Brinova develops and manages primarily residential and community services properties located in selected areas with good transport links in southern Sweden. The business is defined by a long-term approach, collaboration with community sector operators and, in particular, a dedicated management team in each of the locations where the company has actively chosen to operate. Value is created through selective acquisitions, efficient property development and active management. A strong cash flow enables the company to continue growing. Brinova's Class B shares are listed on Nasdaq Stockholm and traded on the Mid Cap list. The head office is located in Helsingborg. For more information, go to: www.brinova.se