



Fabege AB (publ)

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Fabege and SHH to build 225 homes in Kista

Fabege and SHH have signed a contract on jointly developing around 225 tenant-owner apartments on Kista Gårdsväg in Kista, north of Stockholm. Last autumn, Fabege gained entry to the property Selfoss 1 under the land option previously acquired from the City of Stockholm. SHH has now acquired 50% of the development company and the parties have agreed to run a joint venture. The project is planned to start this spring, with sales of the apartments scheduled for autumn 2017.

For Fabege, the joint venture structure is a means of taking advantage of a larger portion of a value-adding project and evaluating a form of cooperation ahead of future housing development projects.

SHH will be taking management responsibility for project planning, production and sale of the apartments.

- “As a proactive urban developer in Stockholm, it’s natural for Fabege to also get involved in creating new homes. The project in Kista and partnership with SHH is an example of such an initiative where Fabege is actively contributing to more homes being built,” says Klaus Hansen Vikström, Vice-President and Director of Business Development at Fabege.

The property is located around 500 metres from the Kista Galleria shopping centre and the metro. The existing detailed development plan enables housing to be erected in blocks with five to eight floors and with a residential floor area of around 12,500 m², plus commercial premises on parts of the ground floor. In addition, there will be an underground garage on two floors, with around 285 parking spaces.

- “We’re greatly enticed by the location of the project and see potential there to create an attractive housing concept. We’re also happy to enter into a partnership with Fabege, and with this project, SHH is also taking a step into Stockholm municipality and expanding further, with the aim of becoming one of the country’s leading housing developers,” says Misha Moeremans d’Emaus, President and CEO, SHH Bostad.

The sale to SHH will not entail any financial effects in an initial stage.

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Fabege is a property company focusing on city district development and commercial properties. We develop attractive and sustainable districts with modern offices, housing and a broad range of services – together with strategic partners. Both our perspective and approach to ownership are long term and our passion is creating the right conditions for all those living, working and visiting our areas. We have a presence in a limited number of high-growth submarkets in the Stockholm region. Fabege’s shares are listed on Nasdaq Stockholm, in the Large Cap segment. For further information, visit www.fabege.se