

PRESS RELEASE

1 February 2023

Fabege sells residential development rights in Huvudsta to JM

Fabege sells development rights to JM. The development rights are located in Huvudsta in Solna and consist of four residential projects.

The development rights have been granted legal approval and the local development plan allows for an above ground development right of almost 42,500 sqm, which corresponds to around 450 homes and a preschool. The buyer also takes on an obligation to pay the remaining amount to the City of Solna an infrastructure development contribution. The sale will take place through a share transfer and the handover date is 4 April 2023.

The real estate worth of the sale is SEK 484 m including the payment of infrastructure development contribution to the City of Solna. This gives a reported profit of SEK -10 m before tax and SEK +45 m after tax.

- *Huvudsta has been a solitary development right in our portfolio. Following the sale, we have a portfolio of 610 000 sqm of residential development rights. The majority of these development rights are in our priority areas of Arenastaden and Flemingsberg, and the work to develop these continues to be run by our company Birger Bostad, says Stefan Dahlbo, President and CEO.*

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