

## K-FASTIGHETER ACQUIRES LAND IN BORÅS TO BUILD 600 APARTMENTS

***K-Fast Holding AB has signed an agreement on the acquisition of the Åkermyntan 5 property in the Bergsäter district in Borås. The site is suitable for construction of all three of K-Fastigheter's concept buildings and the company estimates that it is feasible to construct 600 rental apartments on the gross floor area (GFA) of 47,664 square metres.***

K-Fast Holding AB ("K-Fastigheter"), an active and committed landlord offering attractive homes in southwestern Sweden, has signed an agreement on the acquisition of the Åkermyntan 5 property of 47,664 square metres GFA, in Borås.

"This is our first project in Borås and it gives us good opportunities to develop a good residential area where we can build houses according to K-Fastigheter's three proprietary concept houses," says Åsa Fredin, Head of K-Fastigheter Project Development. "The detailed development plan for the property is out in consultation and our assessment is that the plan can gain legal force around mid-year 2020."

"With the project in the downtown area of Bergsäter, we look forward to launching a long-term establishment in yet another expanding city. Currently, K-Fastigheter is building in Gothenburg and with close-by Borås we have a good volume that gives us the criteria to continue to grow in the region and along the west coast," says Åsa Fredin.

"We are very pleased with the deal signed with K-Fastigheter. We have followed their journey in recent years, and have great confidence in their opportunity to develop the new district in Borås. The deal is in line with our long-term strategy and it frees up resources for our continued development of our project portfolio with community and residential properties," says Jacob Hallberg, CEO of Alhem Fastigheter AB.

The acquisition is being conducted as a corporate transaction, with the underlying property value amounting to approximately SEK 138 million, corresponding to SEK 2,900 per square metre. The transaction is being financed through existing cash balances, with K-Fastigheter assuming ownership of the shares following the approved detail development plan. Advokatfirman Glimstedt, with a team headed by Anders Wennergren, Partner, is the legal advisor to the seller.



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*As a property company, K-Fastigheter's objective is to add value for tenants by creating attractive homes with superior comfort. The Group's operations encompass active property management, project development and proprietary construction operations. To enhance cost efficiency and cut construction times, K-Fastigheter has chosen to work with three concept buildings, developed in-house and constructed for proprietary management. K-Fastigheter provides some 1,700 homes in several locations in the Öresund region, in the province of Småland and in western Sweden, and is assessing new markets as production capacity increases. The Group's property portfolio has a book value of SEK 4.4 billion, with an annual rental value of about SEK 200 million. Since November 2019, the company's class B shares have been traded on Nasdaq Stockholm (ticker: KFAST B). Read more at [k-fastigheter.se](http://k-fastigheter.se)*

