

## K-FASTIGHETER ESTABLISHES OPERATIONS IN GÄVLE AND INCREASES COMMITMENT IN NYKÖPING

***K-Fast Holding AB has acquired the shares in two companies in the Panghus Group, creating the opportunity to build 183 apartments in Gävle and Nyköping.***

K-Fast Holding AB ("K-Fastigheter"), an active and committed landlord offering attractive homes in southwestern Sweden, has acquired the shares in Panghus platsoptimera Strömsbro 1 AB, including a property in Gävle, and the remaining shares in an existing 50 percent holding in Pk Property AB, including a property in Nyköping.

Panghus platsoptimera Strömsbro 1 AB owns the Fredriksskans 2:17 property in Gävle, a land holding in the attractive neighborhood Strömsbro, north of Gävle city center. K-Fastigheter intends to build four six-story Apartment Blocks on the site, with a total of 88 rental apartments and a gross floor area (GFA) of some 8,000 square meters. K-Fastigheter will apply for planning approval once the property has been subdivided into residential lots. The acquisition takes the form of a corporate transaction with an underlying property value of SEK 18.7 million, corresponding to approximately SEK 2,350 per square metre. Panghus intends to construct tenant-owned terraced town houses on adjacent plots.

K-Fastigheter has also signed an agreement regarding the acquisition of Panghus AB's shares in formerly jointly held company Pk Property, whose operations comprise the development of some 95 tenant-owned apartments in Nyköping in the Oppebygård 1:17 property. The company is applying for planning permission for K-Fastigheter's proprietary concepts Low-Rise and Apartment Block, with a total lettable area of 7,191 square metres.

The total rental income is estimated at some SEK 21.7 million following completion of the projects.

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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](https://www.k-fastigheter.se)*

