

K-FASTIGHETER BUYS BUILDING RIGHTS IN ÄLMHULT

K-Fast Holding AB has signed an agreement with the municipality of Älmhult to acquire the properties Röret 1 and Kedjan 1, Västra Bökhult in Älmhult, in the province of Småland. The property has obtained a legally detailed development plan and the acquisition enables the construction of up to 85 rental apartments.

K-Fast Holding AB ("K-Fastigheter") has entered into an agreement to acquire two properties in an attractive area in Älmhult. On the properties, K-Fastigheter intends to construct the Group's proprietary concept buildings with up to 85 rental apartments.

"Älmhult is expanding and the municipality wants to develop its urban area to attract more people who want to live and work in the municipality. Our Low Rise, Lateral Low-rise and Apartment Block concept buildings fits well into these plans and provides high quality housing at a reasonable rent. We expect to start construction of our new projects on Prismagatan in early 2021" says Åsa Fredin, Business Area Manager for K-Fastigheter Project Development.

In Älmhult, K-Fastigheter currently has 57 apartments under management and 32 in production. Älmhult and nearby Växjö form a combined property management unit.

The purchase price amounts to SEK 5.1 million and is financed through existing cash balances. The estimated lettable area amounts to a total of 5,500 square metres, with an annual rental value of approximately SEK 9.6 million. Transfer of the properties will be finalised following granted building permits.

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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 1,800 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 approximately SEK 5.0 billion, with an annual rental value of about SEK 210 million. Since November 2019, the company's class B shares have been traded on Nasdaq Stockholm (ticker: KFAST B). Read more at www.k-fastigheter.se

