K-Fastigheter completes first stage in the divestment of properties in the Gothenburg area

K-Fast Holding AB ("K-Fastigheter") today completed the first stage in the divestment of a property portfolio of a total of 681 apartments under management and construction. The first stage of the transaction includes 264 apartments under management in the Swedish municipalities of Gothenburg, Ale and Vänersborg. In a second stage, the divestment of 417 apartments under construction in the municipalities of Gothenburg and Ale is planned. The buyer is a company owned by the property investor Viga Cap ("Viga").

On June 5, 2025, K-Fastigheter announced that the company had signed a letter of intent regarding the divestment of a property portfolio under management and construction in the Gothenburg area. The agreement was signed on 13 July 2025, and with today's handover of the 264 completed apartments with a total of 17,234 square meters of dwelling space, the first stage of the transaction is complete.

The second stage consists of properties under construction with a total of 417 apartments and 24,843 square meters of dwelling space. This portfolio is being sold through a so-called forward sale, where the buyer takes possession of the shares and pays the purchase price after the projects are completed, which is expected to be the second quarter of 2026, the first quarter of 2027 and the second quarter of 2027. The transaction is, among other things, conditional on approved financing.

"The buyer is a company owned by Viga, co-founder and co-owner of Danish Viga Real Estate, to whom we previously made a large divestment in Copenhagen. Together with Viga, we will manage the upcoming property fund through a joint company in which Viga owns 60 percent and K-Fastigheter 40 percent," said Jacob Karlsson, CEO of K-Fastigheter. "In the joint company, our knowledge of the property market and associated property management will be combined with Viga's expertise in capital raising and management of institutional capital. As this is the first transaction in connection with Viga entering the Swedish market, the completion has taken somewhat longer than we previously communicated."

The transaction is made at a total portfolio value of SEK 1,888 million with a 50 percent deduction for deferred tax, corresponding to an expected net value of SEK 1,839 million. The net book value is expected to amount to SEK 1,790 million upon completion. The transaction is estimated, in accordance with what was previously communicated, to provide K-Fastigheter with a net liquidity contribution of about SEK 592 million, of which SEK 198 million is expected to be received in 2025, SEK 104 million in 2026 and SEK 290 million in 2027.

K-Fastigheter will consolidate its 40 percent share of the associated company and report it in accordance with the equity method.

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K-Fastigheter is much more than a property company. Through an integrated process, we build our business in the two business segments Construction and Property Management. In the Construction business segment, completed homes are delivered, where K-Fastigheter has chosen to work with three in-house developed concept houses for homes to enhance cost efficiency and cut construction times. Furthermore, through the subsidiary K-Prefab, K-Fastigheter delivers complete frame solutions internally as well as to external customers. The Property Management business segment manages the Group's property portfolio with a focus on housing and since April 2025, K-Fastigheter owns 57.6 percent of Brinova Fastigheter AB, which is a leading property company in southern Sweden, with a focus on the Öresund region. Since 2019, K-Fastigheter's B shares have been traded on Nasdaq Stockholm (short name: KFAST B). Read more at k-fastigheter.se