



PRESS RELEASE
1 February 2019

Balder Denmark appoints Flemming Joseph Jensen as CEO

Starting from 1 April 2019, Flemming Joseph Jensen will take over as CEO of Balder Denmark. Flemming Joseph Jensen will retain his current position as CEO of Sjaelsö Management and will divide his working time between the two businesses.

"I see Flemming's arrival as a natural continuation of the excellent and very close cooperation that we have built up in recent years. In the cooperation between Balder and Sjaelsö Management, we already see major synergies and value creation between the companies. Looking ahead, Balder sees good potential to further develop and expand its operations in Denmark," says Balder's CEO Erik Selin.

Flemming Joseph Jensen continues: "I am happy and proud to have the opportunity to take over the role as CEO of Balder Denmark. The culture and leadership style that Balder has is very similar to ours at Sjaelsö Management, and supported by capable and well-functioning management teams, in both Balder Denmark and Sjaelsö Management, I can focus on development and investments, while taking advantage of my broad network of contacts in the property sector."

No future projects have been agreed between Balder and Sjaelsö Management. Balder can thus continue to develop and invest in real estate projects in Denmark with other players, and Sjaelsö Management can also enter into development and cooperation agreements with other property investors and partners.

For further information, please contact:

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About Balder Denmark

Balder Danmark A/S is a subsidiary of Fastighets AB Balder, which is a Swedish listed company. Balder owns, manages and develops residential and commercial properties and hotels in Sweden, Denmark, Norway, Finland, Germany and the UK.

About Sjaelsö Management

Sjaelsö Management with 45 employees is one of the largest players within development and construction management in Denmark. Projects in progress amount to about 1,500 apartments and have a value of more than DKK 4 billion. Sjaelsö Management anticipates a continued high level of activity in the property market and expects a strong demand for the company's competencies in the next few years.

Fastighets AB Balder is a listed real estate company which shall meet the needs of different customer groups for premises and housing through local support. Balder's real estate portfolio had a value of SEK 114.5 billion (92.9) as of 30 September 2018. The Balder share is listed on Nasdaq Stockholm, Large Cap.

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