



PRESS RELEASE

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## **Balder in transaction with Serneke – buys a hotel building in Karlatornet and sells building rights in Barkarby**

**Fastighets AB Balder ("Balder") buys the hotel building in Karlatornet. At the same time, Balder sells 55,000 square meters of building rights in Veddesta, Järfälla municipality to Serneke.**

Via the joint company Karlatornet AB, Balder and Serneke completed a sale of Karlatornet's hotel building to Balder at the beginning of February. The purchase price amounts to approximately SEK 660 million, which corresponds to the underlying property value. With the transaction, Balder uses the option right.

The hotel area is approximately 17,000 square meters and includes approximately 300 rooms spread over 15 floors. The tenant is the Strawberry group, which from summer 2024 will operate a Clarion hotel in the building.

"We have a long history together with Petter Stordalen and his prominent hotel group. The hotel building at Karlatornet is progressing according to plan and I am sure that it will be a fantastic concept and contribution to the district and Gothenburg", says Erik Selin, CEO of Fastighets AB Balder.

The transaction with Serneke also includes that Balder sells back building rights in Södra Veddesta in Järfälla municipality. The area is undergoing transformation, transitioning from an industrial zone to becoming a modern residential and service area called Barkarby City. Since 2017, Serneke has had land approval for the development of six blocks in the area, of which Balder acquired building rights for three blocks in 2021. As part of the deal, these building rights revert to Serneke for a purchase price of SEK 160 million.

### **For further information, please contact:**

Erik Selin, CEO, tel. +46 (0)31-10 95 92, [erik.selin@balder.se](mailto:erik.selin@balder.se)

Eva Jonasson, Media relations, tel. +46 (0)31-10 79 44, [eva.jonasson@balder.se](mailto:eva.jonasson@balder.se)

Ola Serneke CEO Serneke Invest AB, tel. +46 (0)31-712 97 05, [ola.serneke@serneke.se](mailto:ola.serneke@serneke.se)

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[Fastighets AB Balder](#) (publ) is a listed property company that owns, manages and develops residential and commercial properties in Sweden, Denmark, Finland, Norway, Germany and the United Kingdom. The head office is located in Gothenburg. As of 30 September 2023, the property portfolio had a value of SEK 218.6 billion. The Balder share is listed on Nasdaq Stockholm, Large Cap.