

Wallenstam carries out structural transaction with Castellum

An agreement was signed today between Wallenstam and Castellum on a structural transaction involving commercial properties in Gothenburg and Mölnlycke. One of the properties that Wallenstam is acquiring is located adjacent to the company's ongoing urban development project in Kallebäck, Gothenburg. The other property is located in Mölnlycke center, in the area that will be developed in connection with the new train line between Gothenburg and Stockholm.

“It is really nice to be able to carry out this transaction with Castellum. One of the properties we are acquiring is located right next to our urban development project “Kallebäck's Terrasser”, where we will build about 2,000 apartments in total. The property we are now buying mainly consists of warehouse and office space and is essentially fully let,” says Hans Wallenstam, CEO.

Wallenstam is buying the properties Göteborg Kallebäck 3:4 and Härryda Hönekulla 1:571, with a total lettable area of about 35,100 sq m, for an agreed property value of just over SEK 350 million. The properties that Wallenstam is selling are Göteborg Krokslätt 20:6 and part of Göteborg Krokslätt 154:6 (the future property Göteborg Krokslätt 154:8) with pertaining commercial building rights and a total lettable area of slightly more than 9,300 sq m, for an agreed property value of just over SEK 290 million, which is almost 30 percent above valuation. All properties will be bought and sold through company transactions and will be taken into possession on December 15, 2017.

The part of the property Göteborg Krokslätt 154:6 that is not included in the transaction is currently a project property where Wallenstam is planning to build about 200 apartments with some commercial space on the ground floor.

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