

Press release
FAO: News editor

Gothenburg, March 29, 2019

Wallenstam and Jämtkraft initiate deeper cooperation

On April 1, 2019, Wallenstam will initiate deeper cooperation with Jämtkraft, which will take over electricity sales to end customers. Wallenstam is retaining all 66 wind turbines and will remain self-sufficient in renewable energy.

Wallenstam's sales of electricity to end consumers have occurred through the subsidiary Svensk NaturEnergi. Svensk NaturEnergi AB, which is now being divested, has been very successful but is still a relatively small player.

"For companies that sell electricity to consumers, the rules and conditions have changed and are facing further major changes in such a way that it will become more difficult for a small player to operate. Therefore, we are happy to have found a good solution for our customers together with Jämtkraft, which means that Jämtkraft through a business transaction will now take over Wallenstam's electricity customers," says Hans Wallenstam, CEO of Wallenstam AB.

It is important to note that the transaction does not include Wallenstam's 66 wind turbines, which means that Wallenstam is still self-sufficient in internally-produced wind power. Wallenstam will produce renewable energy through its own wind turbines like before.

"We are happy to be able to enter into this cooperation with Jämtkraft. We share values and a customer focus, which has been very important for us in this transaction. Through this deal, we will become a major partner of Jämtkraft," says Hans Wallenstam, CEO of Wallenstam AB.

As a result of the transaction, Karin Mizgalski will resign as CEO of Svensk NaturEnergi in order to fully focus on her role as Sustainability Manager at Wallenstam.

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Wallenstam is a property company that manages, builds and develops properties for sustainable living and enterprise in Gothenburg, Stockholm and Uppsala. The property holdings are valued at around SEK 46 billion and the customer base consists of around 9,000 households and 1,000 enterprises. The total lettable area is around 1 million sq m. Wallenstam is self-sufficient in renewable energy through its own wind turbines in operation. The company's B shares have been listed on Nasdaq Stockholm since 1984.