

PRESS RELEASE

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Magnolia Bostad signs letter of intent with Helsingborg Municipality

According to the letter of intent, the company and the municipality will cooperate in the development of new reasonably priced rental apartments.

– The letter of intent means that we can continue our cooperation and our dialogue with Magnolia Bostad. The municipality will contribute with the documentation needed to initiate construction, says Karin Sterte, head of real estate development within Helsingborg Municipality.

– We are currently developing four projects in Helsingborg, totalling over 1,000 rental apartments in Mariastaden, Bryggeriet/Kvarteret Norrland, Maria Station and Oceanhamnen. I see the letter of intent as a confirmation that we will be able to continue our expansion in the municipality, says Fredrik Lidjan, CEO of Magnolia Bostad.

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Magnolia Bostad was founded in 2009 with the vision of creating modern homes and residential environments through smart functions and attractive architecture. The company develops new housing, both rental apartments and tenant-owned apartments and hotels, mainly in attractive locations in Sweden's larger cities and regional capitals. We operate with a holistic view that aims to achieve long-term sustainable development for the society at large. Magnolia Bostad is listed on Nasdaq First North. Erik Penser Aktiebolag is engaged as the Certified Adviser for the Company.

More information about Magnolia Bostad can be found at www.magnoliabostad.se