

PRESS RELEASE

October 26, 2016

Magnolia Bostad signs agreement to acquire property in Bunkeflostrand, Malmö Municipality

Magnolia Bostad signs agreement to acquire the property Malmö Limhamn 155:355 in Bunkeflostrand, Limhamn. The property comprises approximately 92,000 sqm of land and Magnolia Bostad will drive the local plan to construct approximately 1000 homes.

The sale will be conducted through company transfers and the seller is HeidelbergCement Sweden AB.

The local plan presently allows for offices and homes. Magnolia Bostad is planning to begin work on a revised plan for additional housing in the first quarter of 2017. Access takes place when the local plan goes into effect and purchase price is established at the new local plan which allows housing development.

In Bunkeflo, a pleasant and attractive part of Malmö located in beautiful natural surroundings between Öresund and Söderslätt, a new residential area will be developed. The Municipality's intention is to develop Bunkeflo into a neighborhood where the existing detached houses close to the shore are supplemented with apartment buildings, shops and other services.

Catella Malmö and Mannheimer Swartling acted as advisors to the seller. Wistrand acted as legal advisors to Magnolia Bostad.

For more information, please contact:

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