

Magnolia Bostad sells 130 apartments in Södertälje

Magnolia Bostad sells phase 2 of the Sländan project in central Södertälje. The sale concerns about 130 apartments being planned on part of the property Sländan 7. The property value at completion is estimated to approximately SEK 245 million.

Consisting of in total approximately 700 homes, the Sländan project is one of the largest housing development projects in Södertälje. The property is nicely located just north of the towns central square (Stortorget), one block from the Södertälje canal. The project is divided into three phases, of which phase 2 has now been sold. Phase 1, consisting of about 445 homes, was sold to SPP Fastigheter in May 2016, when Magnolia Bostad acquired the property.

The buyer is Viva Bostad Sländan AB and occupancy is estimated to take place in 2019. Magnolia Bostad will develop and manage the project all the way until the homes are ready for occupancy.

Andreas Rutili, who is a member of Magnolia Bostad's Board of Directors, has an indirect ownership interest in Viva Bostad Sländan AB, but no controlling influence. Andreas Rutili has not participated in the Board's divestment decision. The sale has been preceded by a normal sales process and the Board of Directors has obtained external property valuations to ensure that the transaction is concluded at market terms. We also refer to the Swedish Securities Council's (Aktiemarknadsnämnden) statement number 2017:02.

For more information, please contact:

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