

Magnolia Bostad sells another 325 apartments in central Uppsala, the first project in the framework agreement with Slättö

Magnolia Bostad sells another block of the project Senapsfabriken. The sale comprises the North block of Phase 2 in central Uppsala, of approximately 325 apartments, and comprises part of the properties Uppsala Kungsängen 45: 1 and 29:3.

The buyer is Slättö and the sale is made through company transfers. The Senapsfabriken, Phase 2, north block is added in Magnolia Bostad's framework agreement with Slättö. The range has thus increased to include residential properties at an estimated property value of SEK 7-16 billion at completion. Since May 2017, the agreement is no longer conditional, and the sale makes the companies first transaction within the framework agreement.

Total real estate value on completion is estimated at approximately SEK 675 million and Magnolia Bostad plans, together with the buyer, to convert as many apartments as possible to tenant-owned units.

NCC is signed as contractor and construction start is planned for the third quarter of 2018. Magnolia Bostad will develop and run the project all the way until the homes are ready for occupancy, which is projected for the third quarter of 2020.

The Senapsfabriken project consists of a total of 1,800 residential units divided into three phases. Phase 1, comprising of 455 homes, was sold to SEB Domestica III in May 2016. The first stage of Phase 2, comprising of 325 homes, was sold to Heimstaden Bostad in June 2017.

The project is very centrally located in Uppsala's southern part, in the Kungsängen district, and is developed in the area of the old Slottsfabriken. Kungsängen is a neighborhood now undergoing a transformation from industrial area into attractive residential area. Residences are developed with a clear focus on sustainability and energy efficiency.

Magnolia Bostad's adviser was Wigge & Partners and the buyer's adviser was Pangea Property Partners.

For more information, please contact:

Erik Rune, Vice President and Head of Business Development
+46 73-399 40 30, erik.rune@magnoliabostad.se

Mikaela Senator, Investor Relations Manager
+46 70-775 57 57, mikaela.senator@magnoliabostad.se