

Magnolia Bostad signs strategic framework agreement for production of approximately 2,000 apartments

After previous successful collaborations, Magnolia Bostad and Consto AB have signed a strategic framework agreement with a contract value of approximately SEK 2 billion. The agreement includes ten upcoming projects and approximately 2,000 apartments that the Norwegian-owned contractor will produce for Magnolia Bostad. All buildings must meet the criteria for Environmental Building Silver (Miljöbyggnad Silver).

- *We have several successful projects with Consto AB as a contractor and see their ability to deliver high quality apartments. The framework agreement means that we ensure production capacity at fixed prices in a substantial part of our project portfolio, says Fredrik Lidjan, CEO of Magnolia Bostad.*

Consto AB was established in the autumn of 2016 when the Norwegian entrepreneurial group Consto AS acquired the majority stake in Byggbolaget i Värmland AB. The company produces all types of construction, including residential and commercial buildings.

- *The agreement with Magnolia Bostad represents a breakthrough for us as a national player in the construction market. We have come to know the company as a professional and targeted builder. Our task is now to take care of the trust shown by the agreement, says Lars Vikström, CEO of Consto AB.*

Consto AS was established in 2006 in Tromsø. For ten years, the company has taken the position as one of the most competitive players in the Norwegian construction market. Today, the Swedish and Norwegian operations have a staffing force of 780 employees and expect a total turnover of approximately SEK 5.5 billion in 2017, of which SEK 1.5 billion in Sweden.

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