

PRESS RELEASE

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Magnolia Bostad and Skanska enters into an agreement and launches tomorrow's way of developing new neighborhoods

By creating a platform where the three parties - builder, entrepreneur and architect - can collaborate, the projects will benefit from the knowledge of all parties. The cooperation begins at a very early stage, already during the planning process, with the aim of making use of the parties' overall skills from start to finish.

The new cooperation method will initially be used in the context of two major urban development projects that Magnolia Bostad is operating in Greater Stockholm, a total of approximately 3,000 residential units. Everything that is needed for a well-functioning neighborhood will be developed: housing, commercial premises, hotels, residential care housing, preschools, garages and associated infrastructure such as roads, squares and parks.

– Magnolia Bostad is a community developer who, together with Sweden's municipalities, wants to develop new multi-faceted neighborhoods, says Fredrik Lidjan, CEO of Magnolia Bostad. Through this new way of working, we will be able to help develop the new neighborhoods. Meanwhile ensuring that the new residential areas we develop are safe, sustainable places where people can live and thrive.

Magnolia Bostad and Skanska will carry on the development projects together with Arkitema Architects. The companies are in many ways each other's opposites: a young and innovative housing developer, an experienced and knowledgeable building contractor and a modern and committed architectural firm. Through the collaboration, these three meet in a joint project organization where the differences are seen as an asset and the ultimate goal is to create sustainable neighborhoods where people thrive, feel safe and grow.

– It feels gratifying and is also a great responsibility to be a pioneer in this area. Together we will break traditional patterns and find new innovative solutions and ideas in a market with high demand for new housing. Skanska's experience and expertise are well combined with Magnolia Bostad's innovative way of working," says Fredrik Bele, Regional Manager, Skanska Sverige AB.

The overall objective of the cooperation is to develop attractive, quality assured, environmentally certified projects that meet the high standards that the parties have agreed on. Cooperation will also lead to increased social sustainability, for example through apprenticeships, summer jobs for local residents, etc.

– We are very pleased to have been selected to help develop the sustainable neighborhoods of the future. Our cooperation is characterized by high ambitions to create safe living environments of high architectural quality, says Ola Göransson, Senior Partner at Arkitema Architects.

For more information, please contact:

Stefan Berg, Head of Business Development
+46 737 08 82 19, stefan.berg@magnoliabostad.se

Rickard Langerfors, VP and Head of Project Development
070-239 35 35 rickard.langerfors@magnoliabostad.se

Magnolia Bostad develops new residential properties, including rental apartments, tenant-owned apartments, residential care housing, hotels and student housing, in attractive locations in Sweden's growth areas and major cities. Our work is based on a holistic approach where the operations are conducted in a manner that promotes long-term, sustainable urban development. Magnolia Bostad's share (MAG) is listed on Nasdaq First North Premier. Erik Penser Bank is the Certified Adviser for the Company. More information is available at www.magnoliabostad.se