

Magnolia Bostad expands in Göteborg

Niklas Ohldin, with many years' experience as a CEO in the real estate industry, has been recruited to Magnolia Bostad to start up and be responsible for the business in the Göteborg region.

"It's amazing to become part of the culture that characterizes Magnolia Bostad. I feel that the company's business model has great potential in the Göteborg area and look forward to further developing it," says Niklas Ohldin.

Since its establishment in 2009, Magnolia Bostad has expanded strongly and has today more than 6,000 sold residential units in production. The company is an urban developer with further around 16,000 estimated building rights in its project portfolio consisting of rental apartments, tenant-owned apartments, residential care facilities and hotels. Several of the projects are in the Göteborg region and the company is now strengthening its presence in this interesting and expanding part of Sweden. In addition to its head office in Stockholm, Magnolia Bostad has an office in Helsingborg.

"The investment in Göteborg is a natural next step in becoming Sweden's foremost urban developer. Niklas Ohldin will with his experience and knowledge of the Göteborg region contribute significantly to Magnolia Bostad's continued development," says Fredrik Lidjan, CEO of Magnolia Bostad.

Niklas Ohldin comes from Stena Bygg where he has been CEO for eight years. He has also worked at Wallenstam, NCC and Wäst-Bygg.

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Magnolia Bostad AB (publ), CIN 556797-7078 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