

## Magnolia Bostad sells 650 residences in Upplands-Bro to Slättö

**Magnolia Bostad has signed an agreement for the sale to Slättö of around 650 residences in Bro, Upplands-Bro municipality. The value at completion is expected to amount to around SEK 1 170 million.**

The sale to Slättö relates to the first stage of the new residential area Tegelhagen in Bro. The zonal plans have come into force. Construction is expected to start in the autumn of 2018 and the first occupancy is planned for 2020. Magnolia Bostad will develop and run the project until the houses are ready for occupancy. Revenue recognition will occur during the second quarter current year.

*"We are really pleased to acquire energy efficient and attractive housing in Greater Stockholm, which has a major housing shortage regarding affordable rental apartments. We intend to seek the improved investment aid within the project, in order to offer newly created residences that can be demanded by the vast majority,"* says Johan Karlsson, CEO at Slättö.

The area is environmentally-sound and offers a rich recreational life, with good facilities for equestrian sports and golf, and has a beautiful scenery. There are also plans for services in the area in the form of shops and restaurants, as well as nursery schools, schools and residential care facilities. The area will have bus routes, there will be walking and cycling routes and it is close to the commuter railway station.

*"We are very pleased to develop, together with our partners climate-smart residences with a pleasant design in this beautiful area,"* says Fredrik Lidjan, CEO at Magnolia Bostad

Wigge & Partners has acted as legal adviser to Magnolia Bostad. Pangea Property Partners has acted as financial advisor and Wistrand Advokatbyrå has acted as legal advisor to Slättö.

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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 shares (MAG) are listed on Nasdaq Stockholm. More information is available at [www.magnoliabostad.se](http://www.magnoliabostad.se)*