

PRESS RELEASE

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## Magnolia Bostad sells ownership in joint venture to Randviken

**Magnolia Bostad has signed an agreement regarding the sale of its part of the joint venture company (JV) that owns the property Skogskarlen 3 in Bergshamra, Stockholm. The property, which was acquired by Magnolia Bostad in 2014, comprises an office building of about 9,000 sq.m. of rentable area.**

Magnolia Bostad signed an agreement in March 2018 to enter a JV with Randviken regarding the property Skogskarlen 3 in Bergshamra outside Stockholm. The company was created by Randviken indirectly acquiring half of the shares in the company.

Magnolia Bostad is now divesting its half of the JV to Randviken. Withdrawal will take place during the second half of 2019.

The underlying property value is SEK 290 million before deduction of deferred tax and is in line with its fair value according to the valuation that formed the basis for Q1 2019's financial statement.

After the sale, Magnolia Bostad will still have the opportunity to develop accommodation or municipal properties on any additional areas on the property. The sale is happening because office development is not part of Magnolia Bostad's business focus.

**For more information, please contact:**

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*Magnolia Bostad AB, CIN 556797-7078 develops new residential properties, including rental apartments, tenant-owned apartments, residential care housing and hotels, 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).*