

PRESS RELEASE

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Start of zoning plan work for Vårby Udde, a new marine district in Huddinge

Magnolia Bostad plans to develop about 2,000 residential units, including a nursery school, residential care units, shops, a restaurant and hotel at Vårby Udde, Huddinge's new marine district. The project is already part of Magnolia Bostad's project portfolio and on 10 February, the municipality decided to start the zoning plan, which means that the project is now escalating.

Magnolia Bostad signed an agreement in the spring of 2017 with Spendrups Invest AB regarding the purchase of the Gambrinus 2 and 4 properties via corporate transactions, which includes building rights for around 2,000 homes. The acquisition from Spendrups is conditional on the zoning plan coming into force. In cooperation with both Huddinge municipality and Spendrups, a zoning program for the area has been developed.

"Vårby Udde is located right on Lake Mälaren and close to nature, as well as shopping at Kungens kurva. This will be a pleasant residential area and I am glad that we can make Lake Mälaren available with, among other things, an outstanding promenade and the boat club's much-appreciated activities. The area's long history will be communicated by preserving an attractive old industrial building, which is oblong with characteristic rounded edges," says Malin Danielsson (L), Municipal Commissioner responsible for strategic planning.

Vårby Udde has an exciting history with Wårby Hälsobrunn (Spa) attracting people from all over Europe in the 1700s. After many years of brewing operations, the development of one of the municipality's most attractive locations will now be transformed from an industrial area to a new marine district. Residential units, a nursery school, residential care units, shops, a restaurant and hotel are planned together with parks and also a promenade. Vårby Udde has good communication facilities with two underground stations and the upcoming Spårväg Syd (tramway) will have a station in the vicinity.

"We are very pleased that the municipality has now decided to start the zoning plan for Vårby Udde. The area is a growth area with great potential and we will create a vibrant neighbourhood. Our motive has been social sustainability from the start, because we want to create a safe, pleasant environment for the residents. We do this, among other things, by producing a good mix of housing, services and commercial premises, while also making the countryside available all around," says Björn Bergman, Eastern Regional Director at Magnolia Bostad.

Attached representations of Vårby Udde:

- 1. The square
- 2. The jetty
- 3. View over the area

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Magnolia Bostad AB, CIN 556797-7078 develops new residential properties, including rental apartments and tenant-owned apartments, community service properties 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 way 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