

PRESS RELEASE

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Magnolia Bostad has sold 189 residential units in central Enköping

Magnolia Bostad has sold 189 rental units in Lillsidan, central Enköping to Mästerbo Fastighets AB, which is a joint venture between CBRE Global Investors and Estea. The estimated property value upon completion is around SEK 435 million.

The sale is taking place as a corporate transaction and concerns the properties Enköping Lillsidan 5:7 and Enköping Lillsidan 5:8. The project has started construction and consists of apartment buildings in two blocks, one of which is being built on top of a grocery store. The turnkey contract has been signed with ByggPartner and the buildings will be certified in accordance with the Swedish Green Building Council's silver certification. The buildings have been designed by Liljewall Arkitekter. Occupancy is expected to take place in stages during 2023–2024. Following the sale and handover of the project, Magnolia Bostad has a project management agreement with the buyer that runs until completion.

The area has a very attractive location close to the centre of Enköping and will undergo a complete transformation into a new, attractive neighbourhood. Through this new district, Enköping's city centre will expand in a natural, pleasant way.

"We are very happy to be involved in developing this new neighbourhood with modern, well-planned housing for Mästerbo Fastighets AB. Their concept of owning and managing properties with high demands on long-term sustainability is very much in line with Magnolia Bostad's values and working methods," says Björn Bergman, Eastern Regional Director at Magnolia Bostad

Wigge & Partners and JLL have acted as advisers to Magnolia Bostad.

For more information, please contact:

Björn Bergman, Eastern Regional Director 070 968 15 82, bjorn.bergman@magnoliabostad.se

Marita Björk, IR and Financial Media Manager 072 720 00 06, marita.bjork@magnoliabostad.se

Magnolia Bostad AB, CIN 556797–7078, is a leading urban developer that develops new residential properties primarily rental apartments but also tenant-owned apartments, community service properties and hotels, in attractive locations in Sweden's growth areas and major cities. Housing is being developed both for sale and for self-management. Our work is based on a holistic approach where the operations are conducted in a way that promotes long-term, sustainable urban development.. More information is available at www.magnoliabostad.se