

PRESS RELEASE 3 April 2023

Letter of intent regarding new partner in Klöver - intends to invest approximately SEK 4,350 million

Corem Property Group, ALM Equity and Broskeppet Bostad, which together own the housing company Klöver, have today signed a letter of intent with an international investor that the latter intends to acquire 25 percent of the shares in Klöver to a value of approximately SEK 1,350 million.

In addition, the international investor intends to invest up to SEK 3,000 million in new issues in Klöver to fund the construction of planned projects, and in that case will come to own just over 51 percent of the shares in Klöver.

The agreement enables the completion of Klöver's project portfolio of approximately 24,000 homes and thus the ambition to become one of Sweden's largest housing companies.

The agreement is planned to be concluded in the second quarter of 2023.

About Klöver

Klöver is a commercial housing company that develops sustainable and surface-efficient housing for own management. The portfolio consists of building rights for 24,000 homes, mainly in the Stockholm area, 2 management properties with rental properties, and 28 project properties with commercial premises. Klöver is owned by Corem Property Group (49 percent), ALM Equity (47 percent) and Broskeppet Bostad (4 percent).

Corem Property Group AB (publ)

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