

Fabege AB (publ)

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Fabege sells residential development rights

Fabege has divested the forthcoming development rights for residential properties in Alvik (Racketen 11) and Solna (Styckjunkaren 4) to Peab and JM, respectively. While the transactions were already agreed upon, the terms and conditions have only now been fulfilled. Both of the transactions were implemented as sales of companies and resulted in a combined after-tax gain of SEK 47m, which will be recognised in the accounts for the fourth quarter of 2011.

"The detailed planning work generated strong value growth for us and the time was now right for the residential developers to take over," says Klaus Hansen Vikström, Director of Business Development at Fabege.

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