

PRESS RELEASE
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Faberge completes transaction at Hammarby Sjöstad

Faberge has completed the sale to Oscar Properties of two properties (Linjefarten 1 and Båtturen 1) that had been partitioned off from Hammarby Gård 7, Hammarby Sjöstad, in accordance with a previously published decision (from the 2011 Annual General Meeting). The sale pertains to land for housing development. The transaction had been subject to the condition that Faberge obtained a building permit for constructing commercial buildings facing the thermal power station and that work on constructing the building be initiated. These conditions have now been met and the transaction can thus be completed.

The sale will take the form of a company divestment at an underlying property value of SEK 265m and will generate a gain of SEK 112m before tax and SEK 146m after tax, which will be recognised during the second quarter of 2012.

“I am pleased that the conditions for completing the transaction have now been fulfilled. We have demonstrated through our planning and development work that we can generate and realise value. The transaction contributes to both earnings and liquidity,” says Klaus Hansen Vikström, Director of Business Development at Faberge.

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