

PRESS RELEASE
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Three transactions that contribute to strategic streamlining

Faberge has signed an agreement with Peab regarding a transaction in three parts.

Faberge is to acquire the Nationalarenan 5 property in Arenastaden. The property contains about 850 garage spaces. The purchase consideration amounts to SEK 217m.

Faberge is selling a section of the Söderbymalm 3:405 property, in Haninge, to Peab, who intends to convert the property into housing. The purchase consideration totals SEK 30m and will generate no earnings effect. The property currently has no yield.

At the same time, the leasehold Glädjen 13, Stadshagen, is being sold to Peab for a purchase consideration of SEK 105m. The leasehold is granted for housing purposes and is currently undeveloped. After tax profit amounting to SEK 20m will be recognised in the third quarter. The leasehold currently has no yield.

The total of these transactions will generate a net investment of SEK 82m.

“These transactions are part of our continued strategic streamlining,” says Klaus Hansen Vikström, Business Development Manager at Faberge. “The properties being sold are outside our prioritised areas and generate no cash flow today. At the same time, we have a need for more parking space at Arenastaden and the acquisition of the garage will provide us with a good continuous return on investment.”

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