



## **JM acquires business and residential building rights in Oslo**

**JM is acquiring all shares in ÖIE AS, Oslo, and a project portfolio for residential development of about 350 building rights. The purchase consideration of SEK 443 million, for Öie AS and building rights, will be paid in conjunction with the closing on July 1, 2011. The deal also includes conditional acquisition of about 300 building rights and about 400 building rights in the form of options. The Öie AS business, with about 70 employees and a building rights portfolio, is mainly located in northern Oslo.**

- Öie AS is a highly renowned construction and project development company that has successfully been active in Oslo since 1957. The company specializes in residential development with a focus on quality, resulting in numerous awards for well-executed projects. The acquisition is a good fit with JM's growth strategy and overall the deal entails potential development of about 1,000 residential units in Oslo," says Johan Skoglund, CEO.

**For more information, please contact:**

Magnus Berg, head of JM Norway: +46 (0)18-66 03 69

Sten Hamberg, business unit manager: +46 (0)18-66 88 52

Tomas Eriksson, press officer: +46 (0)18-66 86 61

JM is one of the leading developers of housing and residential areas in the Nordic region. Operations focus on new production of homes in attractive locations, with the main focus on expanding metropolitan areas and university towns in Sweden, Norway, Denmark, Finland and Belgium. We are also involved in project development of commercial premises and contract work, primarily in the Greater Stockholm area. JM shall promote long-term quality and environmental management in all its operations. Our annual sales total approximately SEK 10 billion and the company has about 2,200 employees. JMAB is a public limited company listed on the NASDAQ OMX Stockholm, Mid Cap segment.