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JM selling properties in Lund

JM has signed a co-ownership agreement with HSB. This means that JM will sell 50 percent of the Kugghjulet 1, 3 and 4 properties in Lund. The deal is worth SEK 100 million, and it will have no effect on the income statement. The local plan is expected to be finished during Q1 2018.

"We are pleased to be able to continue developing Kugghjulet together with HSB. The properties are located in the area comprised by Lund's large-scale infill plan," says Susanne Persson, regional manager, Southern Region.

The agreement comprises Kugghjulet 1, 3 and 4, which are located in the industrial area at Öresundsvägen in Lund. Payment will be made by the buyer at occupancy in December 2015 and during 2016.

For more information please contact:

Susanne Persson, Regional Manager, JM Southern Region, +46 (0)40 16 56 46
Sören Bergström, Business Unit Manager, JM Residential Sweden, +46 (0)8 782 88 84

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 and Finland. We are also involved in the project development of commercial premises and contract work, primarily in the Greater Stockholm area. JM should promote long-term quality and environmental management in all its operations. Annual sales total approximately SEK 15 billion and the company has approximately 2,300 employees. JM AB is a public limited company listed on NASDAQ Stockholm, Large Cap segment.