

## **K-FASTIGHETER ESTABLISHES OPERATIONS IN DENMARK – ACQUIRING PERMITS TO BUILD 95 APARTMENTS IN VALLENSBÆK, COPENHAGEN**

***K-Fast Holding AB has signed an agreement to acquire a property in Vallensbæk Strand, just south of Copenhagen. There is a valid building permit for the property for a lettable area of 7,779 square metres distributed between 95 apartments and 92 parking spaces in the garage. K-Fastigheter intends to start construction in the first half of 2020.***

K-Fast Holding AB (“K-Fastigheter”), an active and committed landlord offering attractive homes in southwestern Sweden, has acquired the 7cq Vallensbæk property, for which a building permit has been approved for 7,779 square metres of lettable space. The site is located in Vallensbæk Strand, just south of Copenhagen. The acquisition is being conducted as a corporate transaction, with a purchase consideration amounting to DKK 49 million. The sellers are PLC Holding Aps and Danas Holding ApS.

“The venture is in line with K-Fastigheter’s operational target of managing at least 5,000 apartments in the Nordic region at the end of 2023 while scaling up the number of annual production starts to 1,000 apartments annually before the end of 2023,” says Jacob Karlsson, CEO of K-Fast Holding AB. “K-Fastigheter differs from many of the current Swedish players active in the Danish market by implementing, just as in Sweden, our strong business model in which we own the entire chain, from project development and construction to future property management. This makes us confident in now taking our first step into the Danish market.”

Jacob Karlsson continues: “The property is located only 140 kilometres from our head office in Hässleholm. It is geographically closer than some other of our projects, so we are managing the project through our existing Swedish organization for project development and construction and will, in the longer term, set up our own property management organization in Denmark.”

“Our venture in Denmark, focusing on the Copenhagen area, represents one of the more significant decisions we have made so far in K-Fastigheter’s history. On the other



hand, under current conditions, we can achieve better margins, in terms of both cash flow and value, than in corresponding projects in Sweden. I see this as a first step in a long-term investment in Denmark, focusing on Greater Copenhagen.”

A building permit for 95 apartments and 92 parking spaces in the garage has already gained legal force. The existing building permits are well in-line with K-Fastigheter’s Apartment Block concept. VICI Advokater has been the adviser to the buyer.

*For further information, please contact:*

Jacob Karlsson, CEO,

e-mail: [jacob.karlsson@k-fastigheter.se](mailto:jacob.karlsson@k-fastigheter.se), telephone: +46 738 219 626

Martin Larsson, Deputy CEO/CFO,

e-mail: [martin.larsson@k-fastigheter.se](mailto:martin.larsson@k-fastigheter.se), telephone: +46 703 533 160

Anders Antonsson, Head of Investor Relations,

e-mail: [anders.antonsson@k-fastigheter.se](mailto:anders.antonsson@k-fastigheter.se), telephone: +46 709 994 970

This information is such that K-Fast Holding AB is obliged to disclose in accordance with the EU’s Market Abuse Regulation. The information was submitted for publication through the agency of the persons set out above at 8:30 a.m. CET on 16 March 2020.

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*As a property company, K-Fastigheter’s objective is to add value for tenants by creating attractive homes with superior comfort. The Group’s operations encompass active property management, project development and proprietary construction operations. To enhance cost efficiency and cut construction times, K-Fastigheter has chosen to work with three concept buildings, developed in-house and constructed for proprietary management. K-Fastigheter provides some 1,700 homes in several locations in the Öresund region, in the province of Småland and in western Sweden, and is assessing new markets as production capacity increases. The Group’s property portfolio has a book value of SEK 4.4 billion, with an annual rental value of about SEK 200 million. Since November 2019, the company’s class B shares have been traded on Nasdaq Stockholm (ticker: KFAST B). Read more at [k-fastigheter.se](https://www.k-fastigheter.se)*

