



Divestment of property portfolio in Denmark completed

K-Fast Holding AB ("K-Fastigheter") has divested the property portfolio that the company previously had signed an agreement regarding. The buyer is a fund managed by Viga Real Estate.

On April 25th, 2024, it was announced in a press release that K-Fastigheter had signed an agreement, subject to conditions being fulfilled, regarding the divestment of a property portfolio in Denmark. The conditions have been fulfilled and the buyer, a fund managed by Viga Real Estate, will take over the properties on July 10th, 2024. K-Fastigheter will initially remain with a stake of 20 percent with the intention of selling the stake in the future.

The transaction is in corporate form and is based on an underlying property value of about SEK 1,087 million at today's exchange rate corresponding to the book value of the properties at the end of the first quarter 2024. The divestment strengthens K-Fastigheter's balance sheet and enables continued acquisitions of building rights and construction starts of new projects.

"Divesting this portfolio is in line with the new business plan adopted by the Board. Under the new business plan 30-50 percent of what K-Fastigheter construction start each year will be divested. I am happy that we have found a strong player as Viga as buyer" says Jacob Karlsson, CEO of K-Fastigheter.

The portfolio that is divested comprises four housing properties in the Copenhagen area of 24,989 square meters distributed on 311 apartments with a yearly rental value of SEK 63.7 million with a vacancy rate of under 5 percent. In the Copenhagen area K-Fastigheter has ongoing construction of 153 apartments in project Ballerup which is not part of this transaction.

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This disclosure contains information that K-Fast Holding AB is obliged to make public pursuant to the EU Market Abuse Regulation (EU nr 596/2014). The information was submitted for publication, through the agency of the contact person, on June 28th, 2024, 7.00 PM CET.

K-Fastigheter is much more than a property company. Through an integrated process, we build our business in the two business segments Construction and Property Management. In business segment Construction the objective is to deliver completed housing units based on the Group's concept houses, developed in-house, as well as high-quality frame solutions. Our prefab operations is organized in the subsidiary K-Prefab. To enhance cost efficiency and cut construction times, K-Fastigheter has chosen to work with three concept houses for housing, developed in-house. Business segment Property Management manages the Groups property portfolio with focus on housing. K-Fastigheter offers more than 5,000 homes from Copenhagen in the south to Gävle in the north and is continuously assessing new markets. K-Fastigheter strive to create attractive homes with a high comfort factor. The Group's property portfolio has a book value SEK 15,3 billion. Annual rental value in invest properties under management amounts to SEK 686 million. Since November 2019, the company's Class B shares have been traded on Nasdaq Stockholm (under the ticker: KFAST B). Read more at k-fastigheter.com