

## Serneke signs major agreement with Magnolia Bostad

**Serneke has signed a turnkey contract with Magnolia Bostad for the construction of apartments in the Stora Råbylund neighborhood in Lund, southern Sweden. The contract is valued at approximately SEK 840 million.**

The 783 apartments will be constructed commencing in the autumn of 2020, on a plot of nearly 30,000 square meters in Stora Råbylund, in the eastern part of Lund. The multi-family dwellings will be divided between 12 buildings of four to six stories each. Three underground parking garages, ground-level parking facilities and park areas will also be constructed and prepared at the site.

“Serneke and Magnolia have completed and are implementing numerous pleasant and successful projects around Sweden. This project is the result, and a continuation of, our beneficial partnership. We are very much looking forward to being involved in developing Stora Råbylund,” says Kristian Jansson, Regional Manager at Serneke.

“A significant part of our operations entails nurturing both long-term relationships and socially sustainable development. We have enjoyed a successful partnership with Serneke for many years, finding in Serneke a stable partner, ensuring the superior quality of the resulting buildings. We are very pleased to be able to continue our partnership with this next project,” says Fredrik Lidjan, CEO of Magnolia Bostad.

Tenants are scheduled to move into all of the apartments within the project in 2026.

The order value of approximately SEK 840 million is to be included in order bookings for the fourth quarter of 2019.

### **For additional information, please contact:**

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This information is such that Serneke is required to disclose under the EU Market Abuse Regulation. The information was submitted under the auspices of the above contact person for publication on December 18, 2019 at 6.00 p.m. CET.

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*Serneke is a rapidly growing corporate group active in construction, civil engineering, project development and property management. The Group was founded in 2002 and today has income of nearly SEK 6.5 billion and nearly 1,200 employees. Through novel thinking, the Company drives development and creates more effective and more innovative solutions for*



*responsible construction. The Company builds and develops housing, commercial buildings, industrial facilities, public buildings, roads and civil engineering projects, and other infrastructure. The Company's customers are public and commercial clients, and operations are focused on the three metropolitan regions in Sweden, Gothenburg (Region West), Stockholm (Region East) and Malmö (Region South). Serneke has its headquarters in Gothenburg and offices in Stockholm, Malmö, Alingsås, Borås, Eskilstuna, Halmstad, Helsingborg, Jönköping, Karlstad, Luleå, Skövde, Strömstad, Trollhättan, Uppsala, Varberg and Växjö. The Company's Series B shares (SRNKE) have been listed on the Nasdaq Stockholm exchange since November 2016.*

*Further information about Serneke Group AB is available at [www.serneke.group](http://www.serneke.group)*