

## **Serneke and Castellum reach final agreement on S ve – strengthens cash and cash equivalents by SEK 300 million**

**Today, Serneke and Castellum agreed to settle the remaining purchase consideration in the S ve transaction that the companies carried out one year ago. Serneke is remaining as the preferred partner for future contracts in the development of S ve.**

At the end of 2018, Serneke sold S ve Airport to Castellum for a fixed purchase consideration of SEK 1.1 billion. Serneke received SEK 750 million in connection with occupancy and the remainder was to be paid no later than 2030. The agreement today means that the purchase consideration for the transaction will reach final settlement.

“S ve is now entering a phase where it is natural for us to focus more on our role as contractors. When we summarize the total transaction for us as owners and developers of S ve, we can note that it in its entirety has given us positive earnings of around SEK 625 million. Today’s agreement provides excellent opportunities to continue to be a part of the development of S ve, but in the contractor role. We know from our own experience that the process that now comes with program documentation and detailed development planning will take time and it can take many more years before we see any money. Better for us then to strengthen our cash and cash equivalents here and now and have the opportunity to find more projects with the potential of a new S ve. That and being able to do more projects that contribute to a better society is something I am personally passionate about”, says Ola Serneke, President and CEO of Serneke Group.

The transaction means that Serneke will receive SEK 360 million in final settlement. Serneke is remaining as the preferred partner to Castellum in the future development of the area. Through today’s agreement, Serneke’s responsibility for the decontamination of pollutants in the area is also ending. The remaining reserve for decontamination commitments totaling SEK 10.5 million will be dissolved in connection with the transaction.

The financial effect entails a negative earnings impact in the fourth quarter of around SEK 85 million and a positive liquidity of around SEK 300 million.

### **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 contact person stated above, for publication on December 23, 2019, at 10:00 a.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 Class 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)*