

Press release

June 16, 2015

## **Hemfosa Fastigheter expands in Norway – invests approximately SEK 1 billion in specialist hospital at Gardermoen**

**Hemfosa is further strengthening its presence in community service properties in Norway with the development of a new health campus and the construction of a heart and lung hospital in a central location by Oslo Airport Gardermoen. Hemfosa is investing approximately SEK 1 billion in the project, which will be carried out in partnership with the property development company Aspelin Ramm. The start of construction is scheduled for autumn 2015 and the tenant, the Norwegian Heart and Lung Patient Organization (LHL), has signed a 25-year lease with occupancy estimated in January 2018.**

Together with the Norwegian property development company Aspelin Ramm Eiendom, Hemfosa will form the company Gardermoen Campus Utvikling (GCU), in which Hemfosa will own a 65-percent stake. Through this company, an agreement will be signed covering project planning and construction of a specialist hospital close to Gardermoen Airport outside Oslo, where the operations of two existing hospitals will be co-located. The agreement includes a 25-year lease with LHL. LHL is a Norwegian association with solid experience of managing several heart and lung specialist clinics in Norway.

Jens Engwall, CEO of Hemfosa Fastigheter AB, had the following comments:

“Investing in a new hospital project at Gardermoen offers us a unique opportunity to enter this expansive area and consolidate Hemfosa’s position as a major player in community service properties in the Norwegian market. We are also pleased to be able to make this investment with such a highly reputed and experienced property developer as Aspelin Ramm, and to have a 25-year lease in place from the outset. The project also entails additional opportunities for growth in our prioritized property segment.”

Hemfosa is investing approximately SEK 1 billion, corresponding to 65 percent of the estimated total project cost. This amount includes an investment in land and infrastructure for the area. Construction is scheduled to commence in September 2015, with occupancy estimated in January 2018. Other partners in the project include the leading architecture firm Nordic Office of Architecture and the building contractor Hent.

President Gunnar Bøyum of Aspelin Ramm had the following comments:

“We have worked extensively on the preparations for this project, for which we have high expectations. The combination of LHL’s position in Norwegian healthcare, Hemfosa with its reputation and its experience of financing community service properties, and our own experience in innovative property and local development is unique.”

The campus area is located close to Oslo Airport Gardermoen, making it particularly interesting in terms of attracting competence and creating accessibility for patients in other regions. The long-term plan for the campus area at Gardermoen is that it will represent a significant health and medical care competence park, and comprise operations in such areas as research and education, as well as offices, restaurants and services. The establishment creates the potential for GCU to implement further projects in the healthcare sector.

“We have always maintained that Hemfosa should grasp opportunities in a fluid property market and go down paths that others have not taken. This project is entirely in line with our business philosophy

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of creating value by being innovative in a focused segment of the property market,” continues Jens Engwall.



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**About Hemfosa Fastigheter**

Hemfosa is a Swedish real estate company with a well-balanced and geographically diversified property portfolio focusing on community service properties with the State and municipalities as the largest tenants. This provides stable cash flows and a healthy yield. In order to create value, Hemfosa also aims to actively participate in the transaction market. At March 31, 2015, Hemfosa owned commercial properties in Sweden with a total property value of approximately SEK 30 billion, including the company's share of the property value in joint ventures. The company's common share has been listed since March 2014, and the preference share since December 2014, both on Nasdaq Stockholm. Read more at [www.hemfosa.se](http://www.hemfosa.se).

**About Aspelin Ramm**

Aspelin Ramm Eiendom AS, with its wholly owned subsidiary Aspelin Ramm Fastigheter AB, is a responsible property developer with financial strength, and places major importance on ensuring that buildings represent a valuable component of the urban and rural landscape. The group's development projects range from retail and combination properties to hotel and residential properties, and it owns properties comprising some 550,000 square meters of floor space in Norway and Sweden, with an annual cash flow of MNOK 460. Read more at [www.aspelinramm.no](http://www.aspelinramm.no) and [www.aspelinramm.se](http://www.aspelinramm.se)

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