



Press release

Stockholm, February 18, 2019 (18:30 CET)

SSM completes Turbinhallen project with 205 co-op units and a school for years six to nine - increased costs of -7.8 MSEK will impact profit for Q4 2018

SSM Holding's Turbinhallen housing project in Järla Sjö, which includes 206 cooperative apartments and a school for years six to nine, has now been completed. All of the units have been sold and tenants moved in during Q2 and Q3 2018. The school opened at the start of the fall term 2018. Within the framework of completing the project, there was an increase in costs of -7.8 MSEK that will impact SSM's profits for Q4 2018.

The Turbinhallen project (Järla Sjö) is a conversion and new construction project with high heritage conservation requirements that started in 2015 in Gustaf de Laval's historic factory from 1911. The project includes 205 characteristic and functional cooperative apartments with a modern industrial look and feel. It also houses a school for years six through nine and a restaurant. Turbinhallen scores 90 points in SSM's Urban Score index and it is located close to rail-bound public transportation and outdoor recreation areas as well as shopping and services.

All of the homes have been sold and tenants moved in during the second and third quarters of 2018. The school opened for the fall term 2018.

Most of SSM's projects are new constructions. Turbinhallen was a project that involved both new construction and extensive renovations. When renovating, risks are significantly higher when it comes to design and purchasing, which means that these projects are often difficult to describe, put out to tender and follow up on during implementation. Completing the project involved more work than was originally estimated, which resulted in unexpected increases in costs. These costs will have an impact on profits of SEK -7.8 MSEK in Q4 2018.

- We're extremely proud of the unique homes and fantastic school premises we've developed within the framework of Turbinhallen. The rich history of the building, however, demanded significant rebuilding during the project, which unfortunately led to higher costs in the final phase of the project, says Mattias Roos, President & CEO of SSM.

Turbinhallen is a JV between SSM and Profi Fastigheter.

The information in this press release is such, which SSM Holding AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out below, at 18:30 CET on February 18, 2019.

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About SSM Holding AB (publ)

SSM produces functionally smart and affordable homes with attractive common areas, close to public transport and the city center for the company's target group – the urbanites of tomorrow. The company envisions a housing market that is accessible to as many people as possible and aspires to produce 50 percent cooperative apartments and 50 percent rental units. SSM is the leading property developer in its niche within the Greater Stockholm area and at year-end 2018, the company has approximately 6,500 building permits in its portfolio. SSM has been listed on Nasdaq Stockholm (Small-cap) since April 6, 2017. www.ssmlivinggroup.com