



Press release

Stockholm, July 9, 2019 (KI 13.30 CEST)

SSM focusing on core business – divesting its contracting operations and entering into strategic partnership with design-build contractor Mecon Bygg

SSM Holding AB (publ), is focusing on its core project management business and has entered into a strategic partnership with design-build contractor Mecon Bygg AB. The change is intended to reduce SSM's fixed costs and strengthen the company's long-term competitiveness and profitability. As a result of the agreement, SSM will divest its contracting operations and about 15 SSM employees will be offered employment at Mecon Bygg. The agreement and release of staff will have a marginal effect on results for 2019.

SSM is streamlining the company's business to project management by entering into a strategic agreement with Mecon Bygg AB, a contracting company that specializes in cost-efficient design-build contracts for apartment buildings (meconbygg.se).

The change aims to reduce the SSM's fixed costs and at the same time strengthen the company's long-term competitiveness and profitability. As a result of the agreement, SSM will divest its contracting operations and about 15 SSM employees will be offered employment at Mecon Bygg.

- By establishing a strategic partnership with Mecon, one of the industry's most efficient contracting companies, we will increase our competitiveness in developing new homes from idea to handing over the keys. It's also particularly gratifying to be able to give our employees the opportunity to move to a company with the same quality, values and culture as SSM, says Mattias Lundgren, President & CEO of SSM.
- SSM has an attractive project portfolio and we look forward to the possibility to work closely with SSM to produce their homes in a quality and cost-efficient way with the goal of giving customers the best possible product at an attractive price. We're also happy to welcome new employees, says Mikael Bölander, CEO of Mecon Bygg.

The transfer of operations will come into force on September 16, 2019. The partnership and release of staff will have a marginal effect on results for 2019. After the divestment, SSM will have about 40 employees.

This information is such that 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 13:30 CEST on July 9, 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 end of March 2019, the company has approximately 6,200 building permits in its portfolio. SSM has been listed on Nasdaq Stockholm (Small-Cap) since April 6, 2017. www.ssmlivinggroup.com