



Press release

Stockholm, November 27, 2020 (19:45 CET)

SSM to buy back Järla Station and Metronomen projects from JV partner

SSM will buy back the Järla Station and Metronomen joint venture projects from Partners Group. The transaction will be carried out during Q2 2021 at the latest and is expected to have a -23.4 MSEK impact on SSM's cash flow. A reporting-related impact of -16.8 MSEK is expected to be charged to Q4 2020.

In Q3 2017, SSM entered into a financial joint venture agreement with Partners Group, acting on behalf of its clients, for the Järla Station, Metronomen and Tellus Towers projects. The partnership was initiated to secure financing to run the project and it was based on an implementation period of five years from the date the agreement was made.

The Metronomen project at Telefonplan, which features 188 cooperative apartments, is nearing completion and finalization of the city plan for the Järla Station project, which includes an estimated 159 building rights, has been postponed. As a result of SSM's improved financial stability and the status of the projects, SSM has chosen to buy back the projects and manage them in their entirety until they are finished.

The Tellus Towers project will remain within the joint venture with Partners Group; however, the intention is to find another ownership structure for this project as well during 2021, which means that the joint venture with Partners Group will then be dissolved.

- Urban development is characterized by long lead-times with intrinsic uncertainty, which isn't always in line with the investment horizon in the funds of global investment managers. Today, SSM has a better financial position and a strong ownership base, giving the company more opportunities to develop projects under its own auspices going forward, says Mattias Lundgren, President & CEO of SSM.

SSM will pay a purchase price corresponding to the amount invested in the Järla Station project and the expected future profits from the Metronomen project. The transaction will be carried out during Q2 2021 at the latest and will have a -23.4 MSEK impact on SSM's cash flow during 2021 as well as a negative reporting-related impact of -16.8 MSEK that is expected to be charged to Q4 2020.

The information in this press release is such, which SSM Holding AB 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 19:45 CET on November 27, 2020.

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About SSM Holding AB

SSM produces smart, affordable homes with attractive shared spaces close to public transport and the city center for its target group – tomorrow's urbanites. SSM envisions a housing market for as many people as possible and today, the company is the leading property developer in its niche within the Greater Stockholm area. On September 30, 2020, SSM had approximately 4,300 building rights in its portfolio. SSM has been listed on Nasdaq Stockholm's Main List since April 6, 2017. ssmlivinggroup.com