



Press release

23 December 2024

SBB dissolves additional joint ventures with a total property value of SEK 2,162 million

During December, Samhällsbyggnadsbolaget i Norden AB ("SBB") acquired its co-owners' 50 percent shareholdings in two joint ventures with Magnolia Bostad and Sveaviken with a total property value of SEK 2,162 million as per the latest external valuation. In connection with the acquisitions, SBB receives a positive total liquidity effect of SEK 5 million after payment of the purchase price and repayment of down payments linked to uncompleted deals in the jointly owned companies. The joint ventures have been financed with bank debt and loans from SBB. Bank debt of approximately SEK 990 million remains after the takeovers.

A total of 653 apartments have been produced in the two joint ventures, all of which will be completed by the end of 2024/beginning of 2025, with an annual rental value of SEK 94 million spread over 34,000 square meters. In addition to completed projects, there are building rights of approximately 50,000 square meters. The completed properties are located in Nacka, Sollentuna and Strängnäs.

"The transaction is in line with SBB's stated strategy of reducing JV holdings, where we have dissolved JV partnerships with over SEK 20 billion in property value during the year and we are delighted to become full owners of these three fine newly produced residential areas in the Stockholm/Mälardalen region," says Krister Karlsson, Deputy CEO of SBB.

For further information, please contact:

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Samhällsbyggnadsbolaget i Norden AB (publ) (SBB) is the Nordic region's leading property company in social infrastructure. The Company's strategy is to long term own and manage social infrastructure properties in the Nordics and rent regulated residential properties in Sweden, and to actively work with property development. Through SBB's commitment and engagement in community participation and social responsibility, municipalities and other stakeholders find the Company an attractive long-term partner. The Company's series B shares (ticker SBB B) and D shares (ticker SBB D) are listed on Nasdaq Stockholm, Large Cap. Further information about SBB is available at www.sbbnorden.se.