

Magnolia Bostad signs cooperation agreement with Västerkulla Hotell

The agreement was signed March 14th, and implies that Västerekulla Hotell Holding AB has the possibility of acquiring hotels developed by Magnolia Bostad. Västerkulla Hotell is owned by the Swedish Trade Union Confederation (LO) and The Foundation for Baltic and East European Studies (Östersjöstiftelsen).

Magnolia Bostad develops hotels in regions with a positive development in terms of population and business growth. They should be centrally located or situated close to a strategic communication point such as a city entry point or an airport.

– *Alongside rental and tenant-owned apartments, hotels complement our business concept, says Fredrik Lidjan, CEO of Magnolia Bostad. Västerkulla Hotell is an important long-term partner to us, and our cooperation agreement is a confirmation of this.*

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Magnolia Bostad was founded in 2009 with the vision of creating modern homes and residential environments through smart functions and attractive architecture. The company develops new housing, both rental apartments and tenant-owned apartments and hotels, mainly in attractive locations in Sweden's larger cities and regional capitals. We operate with a holistic view that aims to achieve long-term sustainable development for the society at large. Magnolia Bostad is listed on Nasdaq First North. Erik Penser Aktiebolag is engaged as the Certified Adviser for the Company.

More information about Magnolia Bostad can be found at www.magnoliabostad.se