

Magnolia Bostad acquires property in Uppsala

Magnolia Bostad acquires the property Kungsängen 29: 2 in Uppsala, consisting of over 14,000 sqm of land and approximately 4,000 sqm leased premises. Magnolia Bostad will drive the local plan for the creation of building rights on the property, and plans to construct approximately 700 homes.

The transaction will take the form of a company acquisition based on an underlying property value of SEK 150 million. Planned access is in the fourth quarter of 2016. When a new local plan allowing for homes to be built on the property is achieved, Magnolia Bostad will pay an additional purchase sum.

The property Kungsängen 29: 2 is located next to Magnolia Bostad's project Senapsfabriken in the Kungsängen neighbourhood. The whole area has in recent years been in strong growth and is under conversion to an attractive residential area.

For more information, please contact:

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Magnolia Bostad develops efficient, attractive and functional residential properties, including rental apartments, tenant-owned apartments and hotels, in attractive locations primarily in Sweden's growth areas. Our work is based on a holistic approach where the operations are conducted in a manner that promotes long-term, sustainable urban development. Magnolia Bostad's share (MAG) is listed on Nasdaq First North. Erik Penser Bank is the Certified Adviser for the Company. More information is available at www.magnoliabostad.se