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JM selling property in Örestad, Copenhagen

JM has signed an agreement to sell the 964a Sundby Overdrev property in Copenhagen. Fastighets AB Balder is the buyer, and the transaction is worth SEK 53m.

The property is located in Örestad and consists of a vacant lot with the possibility to develop rental housing.

Occupancy and payment will take place in March 2015. The gain amounts to SEK 10m and will be reported in Q1 2015 under the JM International business segment.

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JM is one of the leading developers of housing and residential areas in the Nordic region. Operations focus on new production of homes in attractive locations, with the main focus on expanding metropolitan areas and university towns in Sweden, Norway, Denmark, Finland and Belgium. We are also involved in the project development of commercial premises and contract work, primarily in the Greater Stockholm area. JM should promote long-term quality and environmental management in all its operations. Annual sales total approximately SEK 14 billion and the company has approximately 2,200 employees. JM AB is a public limited company listed on NASDAQ Stockholm, Large Cap segment.