



PRESS RELEASE | 2015-10-12

JM acquiring land for residential property at Gamlestadens fabriker, Gothenburg

JM has signed an agreement with Platzer to acquire land for 280 building rights. Production start-up is planned for the end of 2018. The deal is worth approximately SEK 150 million. Occupancy and payment are expected to be completed by Q1 2018.

The area is centrally located at the Olskroken 18:7 property, more commonly known as Gamlestadens fabriker. The area is deemed to have the potential for 280 residential units and space for shops, retail and restaurants on the ground floor. The 60,000 square meter area currently houses approximately 62,000 square meters of premises. There will be a junction for trolleys and commuter trains in the immediate vicinity at Gamlestads torg. Together with Platzer Fastigheter AB, JM will develop Gamlestadens fabriker and create an attractive and sustainable neighborhood in a centrally located and historical environment. The new local plan for the area is at the consultation stage. The agreement is conditional upon the detail plan coming into legal force.

"Together with Platzer, we are looking forward to developing Gamlestadens fabriker, and see great opportunities to create an attractive and vibrant neighborhood in this centrally located area with existing buildings and roots that go back to the growth of industrialism in Gothenburg," says Martin Svahn, regional manager, JM West Region.

For more information please contact:

Martin Svahn, Regional Manager at JM West Region, +46 (0)31 703 58 75

Sepideh Imani, Head of Communication and Analysis, +46 (0)8 782 14 29

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 15 billion and the company has approximately 2,300 employees. JM AB is a public limited company listed on NASDAQ Stockholm, Large Cap segment.