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JM selling property in Humlebæk, Copenhagen

JM has signed an agreement to sell the Dagelökke Ege property in Fredensborg. The deal is worth SEK 20m.

The property is located in Humlebæk, which is 35 kilometers north of Copenhagen, and it consists of 34 building rights. As a result of the Dagelökke sale, JM's building rights portfolio in Denmark has now been liquidated.

"The Dagelökke sale is one aspect of our efforts to focus our international business to Norway and to build up our operations in Finland," says Martin Asp, head of the JM International business unit.

Occupancy and payment will take place in May 2016. The sale's outcome is SEK -23m, and it will be reported in Q2 2016 under the JM International business segment.

For more information, please contact:

Martin Asp, Head of JM International, +46 (0)8 782 89 85

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 and Finland. 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 sustainability work in all of its operations. Annual sales total approximately SEK 14 billion and the company has approximately 2,300 employees. JM AB is a public limited company listed on NASDAQ Stockholm, Large Cap segment. More information is available at www.jm.se/en.