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JM selling commercial property in Frihamnen, Stockholm

JM has signed an agreement for the sale of commercial property located in Frihamnen, in Stockholm. The transaction amounts to SEK 92m after deduction for deferred tax.

The property Stockholm Haifa 1 consists of approximately 3,560 square meters of lettable area and is located in the future development area Frihamnen. Since the assessment has been made that no development of the property will be granted in the near future, JM has decided on the sale to an actor who, within its operations, has better opportunities to develop the property under the current conditions. The transaction will take the form of a corporate sale.

The transaction entails gains from sale of property of approximately SEK 17m, which will be reported in the third quarter 2024 within the business segment JM Residential Stockholm. Payment will be received in conjunction with the transfer of legal title on 30 August 2024.

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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 emphasis on expanding metropolitan areas and university towns in Sweden, Norway and Finland. We are also involved in 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 13 billion and the company has about 2,100 employees. JM is a public limited company listed on NASDAQ Stockholm, in the Large Cap segment. For more information www.jm.se/en