

Dividend, SEK 6.25/share

Statement by the Board of Directors pursuant to Chapter 18, section 4 of the Swedish Companies Act on the proposed dividend for 2019

At the end of 2019 the financial position was strong. The Group's interest-bearing net liabilities according to segment reporting amounted to SEK 0.4 billion.

The proposed dividend to shareholders decreases the Group's visible equity/assets ratio from 42 to 40 percent and the Parent Company's visible equity/assets ratio from 39 to 37 percent. The Group's adjusted equity/assets ratio is substantially higher when taking into account the surplus value of the Group's holdings of development properties.

It is the Board's opinion that after the proposed dividend JM will continue to have the financial capacity to meet the requirements that the operation's nature, scope, investment needs and risks place on the shareholders' equity of both the Group and the Parent Company. The proposal is therefore reasonable, taking into account the Group and the Parent Company's needs for consolidation, liquidity and position in general, which means that the proposal does not prevent the Company and other companies in the Group from meeting their short- and long-term obligations.

Stockholm, March 23, 2020

JM AB (publ)

Fredrik Persson
Chairperson of the Board

Kaj-Gustaf Bergh
Member

Kerstin Gillsbro
Member

Olav Line
Member

Eva Nygren
Member

Thomas Thuresson
Member

Annica Ånäs
Member

Peter Olsson
Employee-appointed

Jan Strömberg
Employee-appointed