

Press release

John Mattson sells property in Lidingö

John Mattson has signed an agreement today for the sale of the Tryckregulatorn 1 property in Lidingö, Stockholm. The price is based on an underlying property value of SEK 525 million before deduction for latent tax. The purchaser is Resinova Bostads AB.

The Tryckregulatorn 1 property is situated in the Dalénium district of Lidingö, a new neighbourhood that grew out of the old AGA factory site. The property, which was completed in 2015, comprises 146 apartments and a garage with 121 parking spaces. The total lettable area amounts to 9,220 square metres, where residentials comprise 95%. The price is based on an underlying property value of SEK 525 million before deduction for latent tax and exceeds the property's carrying amount as of the first quarter of 2023 by approximately SEK 2 million. The estimated earnings effect from the transaction for John Mattson amounts to about SEK 20 million after deduction for latent tax and transaction costs as well as the reversal of recognised deferred tax. A realised change in value will be recognised for the second quarter.

The sale will take place via a corporate wrapper.

“We continue to take proactive and enterprising action to adapt the company to new market conditions and the sale comprises an additional advance toward a lower loan-to-value ratio. The fact that the underlying property value exceeds the carrying amount confirms the value of our property portfolio,” says Per Nilsson, CEO of John Mattson.

The agreement is unconditional and John Mattson will transfer ownership of the property on 29 June 2023.

Tango and Wigge & Partners have acted as transaction advisors for the vendor.

Lidingö, Sweden, 31 May 2023

John Mattson Fastighetsföretagen AB (publ)

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About John Mattson Fastighetsföretagen AB (publ)

John Mattson is a residential property company with 4,500 rental apartments as well as commercial premises and development projects in the Stockholm region. As of 31 March 2023, the property value was SEK 15 billion. The focus of the company's strategy is on property management, adding value, densification and acquisitions. Our vision is to create great neighbourhoods across generations. This means we make daily life easier for everyone through a holistic management perspective and close tenant contact, as well as by developing safe and attractive neighbourhoods and local communities. John Mattson's share is listed under the symbol JOMA on Nasdaq Stockholm, Mid Cap. Read more at: johnmattson.se/in-english/ and corporate.johnmattson.se/en/.