

John Mattson sells Östermalm property

John Mattson has signed an agreement today for the sale of the Älgen 24 property in Östermalm, Stockholm. The price is based on an underlying property value of SEK 800 million before deduction for latent tax. The buyer is Wanna I de Jong and family.

The Älgen 24 property is in central Stockholm on Brahegatan in Östermalm. It consists primarily of premises for elderly care, healthcare and preschools. The property also includes 30 apartments and 129 parking spaces. The total lettable area amounts to 9,000 square metres, where residentials comprise 33%. The price is based on an underlying property value of SEK 800 million before deduction for latent tax and exceeds the property's carrying amount as of the first quarter of 2022, which was SEK 37 million. The sale will take place via a corporate wrapper.

“The acquisitions of HEFAB and EFIB in 2021 encompassed some 100,000 square metres of lettable area and primarily strengthened John Mattson's presence in west, central and south Stockholm. The property currently being divested and the two properties divested two weeks ago were part of the portfolio acquired in 2021. These sales comprise part of the plan prepared for the acquisition of HEFAB and EFIB. We are now refining our geographic focus and improving the preconditions for conducting more efficient and value-creating property management. The properties have been sold above their book values, which confirms the value contained in our property portfolio. Moreover, we have made clear progress toward a lower loan-to-value ratio through these sales,” says Per Nilsson, CEO of John Mattson.

The agreement is unconditional and John Mattson will transfer ownership of the property on 30 September 2022.

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

Lidingö 30 June 2022

John Mattson Fastighetsföretagen AB (publ)

For further information, please contact:

Per Nilsson, CEO of John Mattson

+46 (0)72-224 90 28, per.nilsson@johnmattson.se

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JohnMattson

About John Mattson Fastighetsföretagen AB (publ)

John Mattson is a residential property company with 4,500 rental apartments as well as commercial premises in five municipalities in the Stockholm region: Lidingö, Sollentuna, Stockholm, Nacka and Upplands Väsby. As of 31 March 2022, the property value was SEK 16.9 billion. The focus of the company's strategy is on property management, adding value, densification and acquisitions. The management of John Mattson's properties is characterised by an overall perspective and close customer relationships. The company's goal is to create great neighbourhoods across generations. John Mattson's shares are listed under the symbol JOMA on Nasdaq Stockholm, Mid Cap. Read more at: johnmattson.se and corporate.johnmattson.se.