

Press release

John Mattson continues to consolidate – plans reorganisation and cost savings

John Mattson continues to consolidate its operations and further strengthen the company in an uncertain operating environment. Union negotiations have been started regarding a reorganisation entailing a workforce reduction of around 20 per cent.

After a period of strong growth, John Mattson has the preconditions in place to create a more cost-efficient organisation. In the second quarter, the company began consolidating its operations and, among other actions, divested properties with an underlying property value of SEK 1,030 million. These efforts will now continue.

The current market conditions, together with the ongoing consolidation process, have spurred a review of the organisation resulting in a staff reduction of around 20 per cent. The organisational change will be implemented gradually in the period until 1 February 2023.

“It is regrettable that we have to announce that some employees will probably have to leave John Mattson, but unfortunately, the organisation has to be adapted. Given the current global uncertainty, it is critical that we continue to act quickly and proactively. The measures being implemented now are critical to lowering our costs and safeguarding our liquidity,” says Per Nilsson, CEO of John Mattson.

Further information will be provided in conjunction with publication of the company’s interim report on 10 November.

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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

About John Mattson Fastighetsföretagen AB (publ)

John Mattson is a residential property owner with 4,500 rental apartments as well as commercial premises in five municipalities of Stockholm: Lidingö, Sollentuna, Stockholm, Nacka and Upplands Väsby. As of 30 June 2022, the property value was SEK 16.8 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.