



PRESS RELEASE

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Balder establishes its own property management organisation in Finland

During the autumn, Fastighets AB Balder will start its own property management organisation in Finland. This is in order to more effectively and cohesively manage the company's wholly-owned properties together with the properties which are owned through Serena Properties AB. Juha Lehtonen has been appointed as the CEO of Balder Finland and is now starting the work on building up the new organisation.

Balder's ownership of properties in Finland has gradually increased over the years and as the company owns 99 per cent of Serena Properties since October 2021, Balder estimates that it is more efficient to have a cohesive property management organisation.

“An important part of Balder's heart and soul is to handle its property management operations in-house in order to better meet the needs of our tenants. The fact that we now have the possibility to also build up our own property management organisation in Finland is very satisfying,” says Sharam Rahi, Deputy CEO of Balder.

The property portfolio in Finland that Balder will manage in-house consists of 66 commercial properties in the retail, office and hotel segments.

The work on creating the new property management organisation has begun and Juha Lehtonen has been appointed CEO of Balder Finland. Juha Lehtonen, through his own company, has managed Balder's portfolio in Finland since 2014 and is well familiar with Balder's business concept and the already wholly-owned properties. Juha will also continue to work with commitments in his own company Bridge Properties Oy.

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[Fastighets AB Balder](#) is a listed property company that owns, manages and develops residential and commercial properties in Sweden, Denmark, Finland, Norway, Germany and the United Kingdom. The head office is located in Gothenburg. As of 31 March 2023, the property portfolio had a value of SEK 218.0 billion. The Balder share is listed on Nasdaq Stockholm, Large Cap.