

PRESS RELEASE

22 January 2024

Balder and Serneke sells building rights in Karlastaden to Framtiden Group

Fastighets AB Balder ("Balder") and Doxa's portfolio company Serneke sells 151,000 square meters of building rights in Karlastaden to Gothenburg's public utility property group Förvaltnings AB Framtiden.

The deal consists of two blocks that are transferred to 100 percent, and of four blocks that are transferred to 74 percent with Serneke and Balder as continuing co-owners of 26 percent. The purchase price amounts to approximately SEK 1 billion and also includes a unilateral option for Serneke and Balder to buy back the building rights in the four partly-owned blocks by September 2027 at the latest.

- We are very positively about bringing in a strong public actor into the project which will contribute significant values to the development of the district, says Erik Selin, CEO of Fastighets AB Balder.

In total, Karlastaden consists of approximately 325,000 square meters spread over eight blocks above ground, as well as Karlastaden's garage and media facility. The building rights in question include, on the one hand, approximately 36,000 square meters in the Lynx and Virgo blocks, of which Framtiden Group acquires 100 percent, and on the other hand, approximately 115,000 square meters in the Callisto, Cassiopeja, Aries and Auriga blocks, of which Framtiden Group acquires 74 percent. After the deal, Serneke and Balder each own 13 percent of the Callisto, Aries and Auriga blocks and Serneke's share of ownership in the Cassiopeja neighborhood amounts to 26 percent.

The purchase price amounts to approximately SEK 1 billion, based on a property value of approximately SEK 1.3 billion.

Serneke and Balder also receive a unilateral option to buy back all shares in one or more of the four part-owned quarters at any time, but no later than September 2027, at a price corresponding to the underlying property value recalculated with Index. After the option period, either party can buy back the properties.

- Framtiden is a public company and it is important for us to acquire building rights at market-favorable prices. Through this deal, we are taking responsibility and acting actively and deliberately in the property market with the aim of contributing to the construction of new homes and an attractive housing market in Gothenburg, says Terje Johansson, CEO of AB Framtiden.

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[Fastighets AB Balder](#) (publ) 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 30 September 2023, the property portfolio had a value of SEK 218.6 billion. The Balder share is listed on Nasdaq Stockholm, Large Cap.