

PRESS RELEASE

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Balder's associated company Next Step Group in major collaboration to boost Sweden's competitiveness in sustainable mobility

Vectura Fastigheter and Fastighets AB Balder's associated company Next Step Group continue to invest, now in collaboration with Volvo Cars and Gothenburg City, to contribute to Sweden's international competitiveness. The companies plan to create a leading innovation cluster in sustainable mobility.

The first property to undergo transformation into Mobility Innovation Destination Torslanda has already been initiated – serving as a hub for tomorrow's mobility solutions.

"This is a great investment opportunity that we are proud to be a part of. Together with Volvo Cars and Vectura, we want to create the best conditions for the automotive industry and future mobility," says Erik Selin, CEO of Fastighets AB Balder, which owns 50 percent of Next Step Group.

"If you are a player who wants to work hands-on to solve the future of mobility alongside the most prominent experts and companies in the mobility sector, then Mobility Innovation Destination Torslanda is where you should be in the future. The location will be characterized by strong innovation power and cross-border collaborations. Through the design of physical spaces and content, we create conditions for the right parties to meet," says Joel Ambré, CEO of Vectura Fastigheter.

Through urban development in the area, new paths, placemaking and buildings, the ambition is to create a vibrant place that promotes community, collaboration, innovation and growth. The goal is to create the best conditions for finding solutions to future challenges in the mobility sector.

The redevelopment of the existing property at Amazonvägen 10 is the first phase also to include a new constructed area of approximately 25,000 square meters. Occupancy is planned for spring 2026. From February 7, the destination will be open for stakeholders to become partners in the project. The intention is to continue developing the district to up to 200,000-300,000 square meters.

"With this initiative, we aim to create an ecosystem where we can develop the future of mobility, including cars, the technology in them, and the infrastructure around them, all hand in hand. Our ambition is to be pioneering in technology, attract global talent, and connect with other groundbreaking companies," says Jim Rowan, CEO of Volvo Cars.

Since 2017, Vectura Fastigheter and Next Step Group have owned and developed GoCo Health Innovation City in Mölndal, a place where companies in life science, healthcare,

academia, and business collaborate for new knowledge and sustainable ways of working and living. Now, Vectura Fastigheter and Next Step Group are broadening their focus by entering a new segment: sustainable mobility.

"GoCo Health Innovation City is a successful example of how we have together found the recipe for attracting the best talent to one place. We enable an innovative environment where business and academia collaborate. Together with Volvo Cars, we look forward to making a similar journey," says Jacob Torell, CEO of Next Step Group.

About the investment

- More information The property at Amazonvägen 10 was built as Volvo Cars' headquarters in 1984. The building has been partially vacant for the past decades. Construction is set to begin in the spring of 2024, with occupancy planned for the spring of 2026. Starting from February 7, Mobility Innovation Destination Torslanda will be open for stakeholders to become partners in the project.
- The entire area is centrally located within Volvo Cars in Torslanda, south of the development areas and east of the factories. In total, it covers an area of approximately 200,000-300,000 square meters.
- The construction of VCC2 (Building 2) will commence in Q2 2024 with the goal of completion by Q4 2026.
- Vectura Fastigheter and Next Step Group are stepping in as new property owners. The lease agreement with Volvo Cars has an initial term of 15 years. In terms of square meters, this is one of the largest leases in the Gothenburg region in 2023.
- The sustainability goals of the project are ambitious. The new construction of 25,000 square meters is a timber hybrid, reducing the carbon footprint by 15% compared to a traditional steel and concrete structure.
- The renowned architectural firm Henning Larsen, known for the World of Volvo, has been entrusted with developing Mobility Innovation Destination Torslanda. The next property, VCC2 (Building 2), planned to be completed by 2026, is being created in collaboration with one of the world's leading architectural firms, the American SHoP Architects.
- This initiative connects the already strong mobility nodes in Gothenburg and Hisingen: Volvo Torslanda, Campus Lundby, and Lindholmen Science Park.

Learn more about the destination at www.innovationdestinationtorslanda.com

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[Vectura Fastigheter](#) is a real estate company that develops spaces for new advancements through in-house production and long-term management, focusing on innovation clusters. In Vectura's properties, tenants are inspired to new ideas, emotions, and solutions. Through new ways of collaboration, building, and thinking, conditions for fruitful encounters are created. The property portfolio includes Forskaren in Stockholm, The Loop outside Lund, GoCo Health Innovation City in Mölndal, and Permobil in Sundsvall. Vectura Fastigheter is owned by Patricia Industries, a part of Investor.

[Next Step Group](#) was founded in 2004, Next Step Group has since expanded with significant urban development projects in Gothenburg – GoCo Health Innovation City, Wendelstrand, and Link40. Next Step Group creates attractive urban environments in unexpected places. Through co-creation, Next Step Group shortens the distances between vision, sketch, groundbreaking, and finished city. Next Step Group AB is half-owned by Fastighets AB Balder.

[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.