



PRESS RELEASE | 2023-09-28

JM selling investment properties in Bromma, Stockholm

JM has signed an agreement for the sale of investment properties located at Brommaplan in Bromma, Stockholm. The transaction amounts to SEK 283m.

JM acquired the properties in 2010 and has had an ongoing dialogue with the City of Stockholm about the possibilities for developing residential units in the area. Since the assessment has been made that no such development will be granted at Brommaplan in the near future, JM has decided to sell the properties to an actor who, within its operations, has better opportunities to develop the properties under the current conditions.

The transaction will take the form of a corporate sale with a total underlying property value of SEK 283m, resulting in a loss of SEK -15m, which will burden the JM Residential Stockholm business segment in Q3 2023 with a corresponding impairment. Transfer of legal title and payment will occur in Q4 2023.

“It is gratifying and positive for Bromma that the properties at Brommaplan will be taken over by an actor with good conditions to continue the development of the area,” says Jon Vidar Semb-Josefson, regional manager of JM Residential Stockholm.

For more information please contact:

Jon Vidar Semb-Josefson, Regional Manager JM Residential Stockholm, +46 8 782 86 86
Katarina Rimmerfeldt, Head of Communications JM Group, +46 73 432 61 20

JM is one of the leading developers of housing and residential areas in the Nordic region. Operations focus on new production of homes in attractive locations, with emphasis on expanding metropolitan areas and university towns in Sweden, Norway and Finland. We are also involved in project development of commercial premises and contract work, primarily in the Greater Stockholm area. JM should promote long-term sustainability work in all of its operations. Annual sales total approximately SEK 16 billion and the company has about 2,400 employees. JM is a public limited company listed on NASDAQ Stockholm, in the Large Cap segment. For more information www.jm.se/en