



VICTORIA PARK®

Press release, 19 January 2018

## **Victoria Park acquires housing units in Malmö and Trelleborg for just over SEK 450 M**

**Victoria Park AB (publ) is to acquire two portfolios of residential properties, comprising six properties with 327 flats, of which 230 flats in Malmö, and a total lettable area of slightly more than 26,000 sqm. The properties are located in central Malmö and Trelleborg. The acquisition will take place at an underlying property value of SEK 465 M, equal to approximately SEK 17,800 per sqm. The rental value amounts to approximately SEK 30 M per year. Steneken Holding is the seller. Possession is preliminarily scheduled for 15 May 2018.**

“We already have just over 1,700 flats in Malmö and the surrounding area, and we want to continue to grow in the region. This transaction is to be seen as a supplement to our existing portfolio with properties in prime locations and it provides us with additional synergies in our property management,” says Peter Strand, CEO of Victoria Park.

The portfolio is fully leased, with an average rent of about SEK 1,100 per sqm, and has a turnover rate in parity with Victoria Park’s existing portfolio.

“The acquired properties are centrally located and all of the flats are unrenovated, which is an ideal complement to our business model of value-creating investments through rolling tax deductions for conversion, renovation and expansion,” says Peter Strand.

The acquisition, which is conditional on the seller demerging current companies, will take place in company form and is based on an underlying property value of SEK 465 M, where the preliminary purchase consideration for shares totals SEK 357 M. The acquisition is financed with existing cash and by raising new loans, in accordance with the company’s policy. Possession is preliminarily scheduled for 15 May 2018, which is also when payment will take place.

### **For further information, please contact**

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This constitutes information that Victoria Park AB (publ) is legally obliged to publish according to the EU Market Abuse Regulation. The information was issued for publication by Peter Strand on 19 January 2018 at 7:30 a.m.

*Victoria Park AB (publ) is a listed property company, which, through long-term management and social responsibility for more attractive living, creates value in an expanding property portfolio in growth districts in Sweden.*

*Victoria Park’s property portfolio amounts to 1,062,000 square metres, comprising 13,425 flats, with a market value of SEK 14.6 billion. The shares in Victoria Park are listed for trading on Nasdaq Stockholm Mid Cap.*

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