

Malmö, 8 February 2018

PRESS RELEASE

Wihlborgs makes a billion-krona acquisition in Lund

Following its acquisition of Nya Vattentornet 3 at Ideon in Lund in the autumn, Wihlborgs is purchasing the two adjacent office properties, Nya Vattentornet 2 and Nya Vattentornet 4, which comprise a total lettable area of 49,000 m².

Nya Vattentornet 2, also known as the Mobile Heights Center, encompasses a lettable area of 24,000 m², with major tenants including Schneider Electric and several companies within the Sigma group. There is also a restaurant and an office hotel specific to innovation companies.

Nya Vattentornet 4 encompasses 25,000 m² of lettable area, with Sony Mobile as the largest tenant, and a multistorey car park of around 370 parking spaces. The property also has a restaurant. The buildings are environmentally certified in line with LEED Gold.

The properties were acquired using a corporate wrapper to a purchase price of SEK 1,260 million. The rental value is SEK 105 million and the properties are currently just over 20 percent vacant. When fully let, the yield is estimated at just under 6 percent.

The seller is Vasakronan and the transaction was completed today, 8 February 2019. The investment is primarily being financed through existing credit facilities.

“This acquisition is a natural part of our continued investment in growth and increased density in Lund. Over the course of a few months, we’ve been able to complement our Ideon portfolio with 70,000 m² of attractive office space that’s easily accessible via the new tram line,” says Ulrika Hallengren, CEO of Wihlborgs Fastigheter.

“There is great potential in Lund, where proximity to the university and access to a workforce with specialist expertise attracts new companies and provides growth opportunities for existing companies. One of the most recent examples is our tenant Volvo Cars, which started a small development centre at Ideon in autumn 2016, then gradually grew until, by year-end 2018, they took over the entire 7,000 m² building.”

Following the acquisition, Wihlborgs will own and manage 291,000 m² in Lund, of which 183,000 m² are located at Ideon. Wihlborgs owns 50 percent of Fastighets AB ML4, the company that built and owns the Max IV facility in Lund, which has been let to Lund University under a 25-year lease.

Wihlborgs Fastigheter AB (publ)

Wihlborgs Fastigheter AB (publ) is a property company that focuses on commercial properties in the Öresund region. Its property portfolio is located in Malmö, Helsingborg, Lund and Copenhagen. In Malmö, Lund and Helsingborg, Wihlborgs is the leading property company. The book value of the company’s properties totals SEK 40.3 billion, representing an annual property rental value of SEK 2.9 billion. Wihlborgs’ shares are listed on the Large Cap List of Nasdaq Stockholm.

For further information, please contact:

Ulrika Hallengren, CEO, Tel: +46 (0)40 690 57 95

Arvid Liepe, CFO, Tel: +46 (0)40 690 57 31

This information is of such a kind that Wihlborgs Fastigheter AB (publ) is legally required to disclose pursuant to the EU's Market Abuse Regulation and the Swedish Securities Market Act. The information was submitted for publication through the agency of the above contact people on 8 February 2019, at 1.30 p.m. CET.

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