



Press release

JM gives notice to 100 people in Stockholm

Notice of possible redundancy has been submitted to the county labour board in Stockholm. This notice covers a maximum of 100 people and includes both wage-earners and salaried employees. The notice period is four months. Negotiations with the relevant trade unions will be commence later.

The reason for the redundancy notices is postponement of project starts.

"We have decided to postpone a number of projects starts and we want to have the preparedness and flexibility for a possibly less favourable market situation in Stockholm. The rest of Sweden is not affected," says JM's President and CEO, Johan Skoglund.

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JM AB

Corporate Communications

This and earlier press releases are also available at www.jm.se

JM AB is a public limited company listed on the Stockholm Stock Exchange. JM has around 2,700 employees in Sweden, Norway, Denmark and Belgium, and sales in 2002 amounted to approximately SEK 9 billion. The company is Sweden's leading housing developer, and the core business is project development of residential and commercial properties in central areas of growth markets. JM's operations are characterised by a focus on quality and the environment.

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