

## Press release

## JM sells JM Maskinservice to Cramo for MSEK 75

JM has sold operations in JM Maskinservice, including all storage units, machinery and equipment sheds, to Cramo. The purchase price is MSEK 75, although with a possibility for Cramo to receive compensation from JM for certain future costs, providing a realised profit of approximately MSEK 30. Some 50 JM employees will be offered employment in Cramo.

At the same time, the parties will sign a long-term collaboration agreement under which Cramo will cover the JM Group's machinery needs in Sweden.

"The sale is a further step in JM's specialisation as a modern project developer. The parts of the organisation that are not consistent with core operations are being looked over, and JM Maskinservice is an example of activities that can't be considered essential to the Group. November last year JM sold the two painting firms, one in Eskilstuna and one in Borlänge, for the same reason.

With Cramo as the new owner, we can secure our long-term machinery requirements and reduce costs for machinery rents. JM will retain the property in Järfälla in which JM

JM AB, a public limited company quoted on the Stockholm Stock Exchange, is Sweden's leading residential builder and developer. JM has some 2,100 employees in Sweden, Norway and Denmark and annual turnover of approximately SEK 6 billion. Operations are conducted with a concentration on project development of centrally located residential and commercial properties in expansive areas. Operations are characterised by a comprehensive focus on quality and the environment.

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Maskinservice's office is housed and will sign a long-term lease with Cramo as the tenant", comments Carl Eric Stålberg, President and CEO of JM.

For additional information, contact Regional Manager Ove Sandin, JM AB, telephone: +46-8-782 87 17.

Stockholm, 7 February 2000 JM AB Group Staff Communications

This press release is also available at www.jm.se

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