



Faberge AB (publ)

## PRESS RELEASE

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### Major new lease creates new retail centre on Kungsholmen

An agreement has been signed with ICA for the lease of about 10,000 m<sup>2</sup>, including some 9,000 m<sup>2</sup> of retail space in Paradiset 29, a former bakery (Skogaholmsbageriet) on Kungsholmen in central Stockholm. The building is in excellent location for transports next to the Essingeleden flyover at the western end of Kungsholmen in Stockholm. With more than 100,000 passing vehicles every day, the property also offers excellent advertising opportunities.

The Paradiset 29 project, which comprises 42,000 m<sup>2</sup> of retail, office and garage space, involves a complete redevelopment of the property. The total project cost is around SEK 760 million. Work on letting the remaining premises is currently under way.

Paradiset 29 is located in the Lindhagen area at the western end of Kungsholmen, where a major urban renewal project is planned, with 3,500 new apartments and 350,000 m<sup>2</sup> of work space. The neighbourhood currently has 7,000 residents and 15,000 people working in the area. 300,000 people live within five minutes by car and 400,000 within ten minutes.

“The opportunities for a successful retail business in the property are extremely good, and we are very happy to welcome ICA as a tenant. We will now continue to rent out the remaining space”, Christian Hermelin, Faberge’s CEO, says.

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