



**Press release**

**March 18, 2009**

## **JM's Board Proposes a Convertible Program and a Warrant Program**

JM's Board of Directors has decided to propose that the 2009 Annual General Meeting resolve upon a convertible program and a warrant program.

### **Convertible program and warrant program in brief:**

- The Board of Directors proposes that JM raise a convertible debenture loan through the issue of convertible debentures of a maximum of SEK 50 million aimed at all employees in Sweden and the issue of a maximum of 85,000 warrants aimed at all employees outside Sweden.
- Each convertible and warrant entitles the holder to conversion or subscription, respectively, to one share, at a conversion or subscription price equivalent to about 125 percent of the average price paid for shares in JM during the period from May 5, 2009, through May 13, 2009.
- Conversion or exercise may take place from June 1, 2011 through May 24, 2013.
- Through conversion of convertibles or redemption of warrants JM's share capital could increase by a maximum of SEK 625,000, which corresponds with a dilution of about 0.7 percent of share capital and votes in JM.

The Board's complete proposal will be available at JM AB's headquarters, Legal Affairs and Development, Telegrafgatan 4, Solna and on JM's website [www.jm.se](http://www.jm.se), as of March 30, 2009.

### **For more information, please contact:**

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*This and previous press releases are also available at [www.jm.se](http://www.jm.se)*

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JM is one of the Nordic Region's leading developers of housing and residential areas. Operations focus on new production of homes in attractive locations, with the main focus on expanding metropolitan areas and university towns in Sweden, Norway, Denmark, Finland and Belgium. We are also involved in project development of commercial premises and contract work, primarily in the Greater Stockholm area. JM shall promote long-term quality and environmental management in all its operations. Our annual sales total approximately SEK 12 billion and the company has about 2,000 employees. JM AB is a public limited company listed on the Nordic Stock Exchange, Large Cap segment.