

Fabege AB (publ)

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Fabege sells leasehold in Hammarby Sjöstad

Fabege has sold the leasehold on the Påsen 8 property in Hammarby Sjöstad, Stockholm. The purchasers are Skanska and Ikano Bostad. The sale will occur in the form of a company with an underlying property value of SEK 42.5m. Påsen 8 currently comprises lettable area of approximately 3,100 sqm, mainly consisting of warehouse and office space. The purchasers, who intend to build housing on the property, will gain access on 12 December 2011. The sale will generate an after-tax gain of SEK 23m, which will be recognised in profit during the fourth quarter of 2011.

"The intention is to convert the property into housing and Fabege, through its initiating planning work, has created the foundation for a favourable transaction. It was quite natural that Skanska and Ikano Bostad, who already own the adjoining property block, would be the purchaser," comments Klaus Hansen Vikström, Director of Business Development at Fabege.

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