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Sveafastigheter divests portfolio of residential properties

Sveafastigheter Sverige I ("Sveafastigheter") has entered into an agreement with HSB Mitt regarding the sale of a portfolio of residential properties.

The portfolio constitutes a well managed portfolio of residential properties in Sundsvall. In total the portfolio comprises 937 apartments in 21 properties located in six districts. The rentable area amounts to approximately 65 000 square metres. The properties are disposed based on an underlying property value of SEK 277 million. The buyer HSB Mitt will come into possession of the properties on 31 August.

"Just over eight years following our first acquisition it is gratifying to be able to hand over a well managed portfolio of residential properties to a demanding buyer like HSB. Following this successful exit only three assets remain in the first fund", says Simon de Château, CEO Sveafastigheter.

Catella Corporate Finance was financial advisor and Kilpatrick Townsend was legal advisor to Sveafastigheter in this transaction.

For comments and further information, please contact:

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Sveafastigheter

Sveafastigheter is a leading Nordic property fund manager. The first opportunistic real estate fund, Sveafastigheter Sverige I, was launched in 2003. In 2006 Sveafastigheter launched its second fund, Sveafastigheter Fund II. In February 2011, Sveafastigheter Fund III held its final closing reaching EUR 317 million of commitments in aggregate. The third fund has to date made seven investments.

Sveafastigheter is based in Stockholm with offices in Helsinki and Malmö.