

Besqab acquires a land allocation for the development of 93 new apartments on Södermalm in Stockholm

Besqab AB (publ) ("Besqab") has acquired the land for the upcoming Tegelwik project on Södermalm, which will include 93 tenant ownership apartments and two commercial spaces. The property, Passionsfrukten 3, represents the final phase of the Persikan development area. The purchase price amounts to approximately 322 million SEK, and the project will be carried out as a joint venture with ALFA Development as capital partner.

Magnus Andersson, CEO Besqab says:

"We are excited to contribute to the development of the new district on the eastern side of Södermalm and bring 93 new homes to Stockholm. Our project Tegelwik is located in the calmer parts of the area, with a beautiful view of the historic wooden buildings and Saltsjön. The project will have a strong focus on architecture, climate efficiency, and sustainable solutions."

The property, Passionsfrukten 3, has been acquired through a land allocation from the City of Stockholm, with a purchase price of approximately 322 million SEK. The project will be carried out as a joint venture (50/50) with the Danish property developer ALFA Development as capital partner.

The Tegelwik residential project includes 93 new condominiums, totaling approximately 9,400 sqm of gross floor area (GFA) and two smaller commercial spaces of around 130 sqm GFA. Construction starts in the fourth quarter of 2024, with the first move-in expected in 2027. The building has been designed by Lindberg Stenberg Architects.

Persikan is a new district on the eastern side of Södermalm in Stockholm. Besqab's project represents the final phase of a total of seven within the Persikan development area, which will include over 1,200 new homes along with shops and services.

Certified Adviser for Besqab AB (publ) at Nasdaq First North Growth Market is Carnegie Investment Bank AB (publ).

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About Besqab

Besqab AB (publ) develops sustainable, high-quality residential housing in sought-after locations in Greater Stockholm and Uppsala. The business also includes development of community services for external ownership or own management. The company is listed on the Nasdaq First North Growth Market. Certified Adviser is Carnegie Investment Bank AB (publ). More information at www.besqab.se