

Besqab has entered an agreement with ALM Equity to refrain from remaining projects in the ALM-portfolio

Besqab AB (publ) ("Besqab") has today entered an agreement with ALM Equity to refrain from the remaining projects that Besqab acquired in 2022.

On August 15, 2022, Besqab acquired a building rights portfolio of approximately 1,500 building rights from ALM Equity. The portfolio contained 34 projects in various stages and the purchase price amounted to approximately SEK 1,465 million and was paid through a non-cash issue and convertibles, which were converted into shares. The company has taken possession of 26 of the projects and the remaining 8 projects would be taken possession of as the conditions for their entry are met.

Besqab has decided to, and entered an agreement with ALM Equity, to refrain from taking possession of remaining projects that contains approximately 800 building rights in Stockholm and Uppsala.

The project opportunities consist, among other things, of projects where the timetables and implementation possibilities are still uncertain. The purchase price for the remaining projects that were included in the original deal, but have not yet been taken over, amounts to SEK 197 073 712 and would be paid via a new issue of ordinary shares at a predetermined price of SEK 60 per ordinary share. In addition, Besqab would make a cash payment for any additional project costs up to the date of taking over. With this agreement, the purchase price for the remaining projects is paid off and consequently no new issue of shares will be carried out.

Magnus Andersson, CEO of Besqab:

"Of the projects that Besqab acquired from ALM Equity in 2022, 8 projects remain that we have not yet taken over. The reason for the decision to withdraw these projects is partly that it is clear that the conditions for taking over for certain projects will not be met, and Besqab wants to prioritize other projects."

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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 Nasdaq Stockholm. More information at www.besqab.se